NGL FINE-CHEM LIMITED

**November 06, 2026**

**BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

**Scrip Code: 524774**

**National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra East,
Mumbai 400051.

**Symbol: NGLFINE**

**Sub: Outcome of the Board Meeting Dated November 06, 2026**

**Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"),We wish to inform you that, the Board of Directors of the Company at their meeting held today i.e. on Friday, November 6, 2026, inter-alia considered and approved the following:

1. **Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September, 30, 2026** pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **along with Limited Review Report** of the Statutory Auditors thereon. The Copy of the same is enclosed herewith.

2. Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, November 6, 2026 has approved the following:

   Entering into Power Purchase Agreements ("PPAs") for long-term procurement of renewable energy for the Company's units in Maharashtra from (a) a proposed 3.10 MW solar power project ("SPV1") and (b) a proposed 3.60 MW wind power project ("SPV2"). Each project is to be developed by a special purpose vehicle to be incorporated by Prozeal Green Power Private Limited ("Prozeal"), for captive consumption under the Electricity Act, 2003 and the Electricity Rules, 2005.

   Subscription to equity shares representing 26% of the equity share capital of SPV1 (to be incorporated) and equity shares representing 22.28% of the equity share capital of SPV2 (to be incorporated), by executing Share Subscription and Shareholders' Agreements with Prozeal and the SPVs, after their incorporation. The investment will be undertaken either through pure equity share subscription, or through a hybrid of equity plus compulsorily convertible debentures (the final model is yet to be decided).

   The overall transaction being undertaken by the Company also involves procurement of power on behalf of Macrotech Polychem Private Limited (a fully owned subsidiary). The Company will make the investment on behalf of Macrotech Polychem Private Limited, and the plant owned and operated by Macrotech Polychem Private Limited will consume the procured electricity and make due payments for the electricity consumed. On behalf of Macrotech the amount invested by NGL is Rs. 54,00,000.

Details required as per SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed as **Annexure - A.**

The meeting of the Board of Directors commenced at 4.45 p.m. and concluded at 7.15 pm.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
**For NGL Fine-Chem Limited**

Shivam Jagdish Gharat

Digitally signed by Shivam Jagdish Gharat
Date: 2026.11.06 19:16:04 +05'30'

**Shivam Gharat**
**Company Secretary & Compliance Officer**
**M. No.: A56704**

**Encl. : As above.**

MANEK & ASSOCIATES
CHARTERED ACCOUNTANTS
102, 1st Floor, 47 Avenue, Prarthana Samaj Road, Vile Parle (East), Mumbai - 400 057.

Offi. # 2618 5110
# 3158 5697
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**SHAILESH MANEK**
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**MITTUL B. DALAL**
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Cell : +91 80973 74277

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
M/s. NGL FINE-CHEM LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. NGL Fine-Chem Limited ("the Company")** for the quarter ended **September 30, 2026** and the year to date results for the period from 1st April 2026 to 30th September 2026 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at their respective meeting held on 06th November, 2026 and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company personnel, applying analytical and other review procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("IND AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK & ASSOCIATES**
**Chartered Accountants**
Firm's Registration No.:**126679W**

MANEK & ASSOCIATES CHARTERED ACCOUNTANTS FIRM No. 0126679W MUMBAI-57

(MITTUL B. DALAL)
Partner
Membership Number:**172676**
UDIN: **26172676TVNIBS9765**

MUMBAI
Dated: 06th November, 2026

MANEK & ASSOCIATES
CHARTERED ACCOUNTANTS
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Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors,
M/s. NGL FINE-CHEM LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/S. NGL FINE-CHEM LIMITED** ("the Parent") and its subsidiary **M/S. MACROTECH POLYCHEM PRIVATE LIMITED** (the Parent and its subsidiary together referred to as "the Group", and its share of the net profit/loss) after tax and total comprehensive income/loss for the quarter ended **September 30, 2026** and the year to date results for the period from **01st April 2026** to **30th September 2026** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their respective meeting held on 06th November, 2026 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company personnel, applying analytical and other review procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of M/S. Macrotech Polychem Private Limited, its wholly owned subsidiary.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("IND AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK & ASSOCIATES**
**Chartered Accountants**
Firm's Registration No.:**126679W**




(**MITTUL B. DALAL**)
Partner
Membership Number:172676
UDIN: **26172676ZBFKTI1076**

MUMBAI
Dated: **06th November, 2026**

# NGL FINE CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026

**Part I: Statement of Consolidated and Standalone Unaudited Results for the Quarter and Half Year ended 30th September 2026**

Rupees in lakhs

| | Particulars | Consolidated | | | | | | Standalone | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter Ended | | | Half Year Ended | | Year Ended | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| I | Revenue from Operations | 15,870.73 | 13,916.28 | 12,025.83 | 29,787.01 | 22,444.37 | 50,095.47 | 15,743.24 | 13,671.32 | 11,683.93 | 29,414.56 | 21,769.73 | 48,877.38 |
| II | Other Income | 120.01 | 742.81 | 205.30 | 862.82 | 840.65 | 1,472.82 | 123.00 | 724.09 | 241.02 | 847.09 | 863.30 | 1,485.24 |
| III | Total Revenue (I+II) | 15,990.74 | 14,659.09 | 12,231.13 | 30,649.83 | 23,285.02 | 51,568.29 | 15,866.24 | 14,395.41 | 11,924.95 | 30,261.65 | 22,633.03 | 50,362.62 |
| IV | Expences : | | | | | | | | | | | | |
| | a) Cost of Material Consumed | 8,677.48 | 8,047.42 | 6,189.14 | 16,724.91 | 11,729.34 | 24,721.78 | 8,977.28 | 8,161.46 | 6,355.42 | 17,138.74 | 11,758.03 | 24,963.49 |
| | b) (Increase)/Decrease in stock in trade and work in progress | (1,736.10) | (1,905.68) | (462.05) | (3,641.79) | (813.07) | (772.72) | (1,687.05) | (1,893.95) | (574.41) | (3,581.00) | (875.29) | (839.03) |
| | d) Employee benefits expenses | 2,118.86 | 1,891.76 | 1,569.51 | 4,010.62 | 3,145.65 | 6,550.08 | 1,969.48 | 1,749.36 | 1,436.55 | 3,718.84 | 2,883.56 | 6,025.46 |
| | e) Finance Costs | 111.69 | 98.51 | 116.23 | 210.20 | 238.43 | 446.75 | 110.02 | 96.81 | 115.44 | 206.83 | 235.08 | 440.16 |
| | f) Depreciation and amortisation expenses | 655.11 | 525.39 | 508.50 | 1,180.50 | 935.10 | 1,958.31 | 571.32 | 442.68 | 426.42 | 1,014.00 | 771.11 | 1,629.60 |
| | g) Other expenses | 4,004.04 | 3,554.02 | 3,013.66 | 7,558.05 | 5,569.48 | 12,327.32 | 4,121.30 | 3,664.55 | 3,099.87 | 7,785.85 | 5,823.43 | 12,680.89 |
| | Total Expenses (IV) | 13,831.08 | 12,211.42 | 10,934.98 | 26,042.50 | 20,804.92 | 45,231.52 | 14,062.34 | 12,220.91 | 10,859.30 | 26,283.25 | 20,595.92 | 44,900.57 |
| V | Profit/(loss) before exceptional items and tax (III-IV) | 2,159.66 | 2,447.68 | 1,296.15 | 4,607.33 | 2,480.10 | 6,336.77 | 1,803.89 | 2,174.50 | 1,065.65 | 3,978.39 | 2,037.11 | 5,462.05 |
| VI | Exceptional Items | | | | | | | | - | | | | |
| VII | Profit/(loss) Before Tax (V-VI) | **2,159.66** | **2,447.68** | **1,296.15** | **4,607.33** | **2,480.10** | **6,336.77** | **1,803.89** | **2,174.50** | **1,065.65** | **3,978.39** | **2,037.11** | **5,462.05** |
| VIII | Tax Expense | | | | | | | | | | | | |
| | a) Current Tax | (380.00) | (445.00) | (400.00) | (825.00) | (530.00) | (1,688.00) | (300.00) | (360.00) | (339.00) | (660.00) | (410.00) | (1,450.00) |
| | b) MAT Tax | - | - | - | - | - | - | - | - | - | - | - | - |
| | b) Prior Years | - | - | - | - | (0.88) | 81.80 | - | - | - | - | (0.88) | 84.38 |
| | c) Deffered Tax | (154.92) | (162.96) | 66.40 | (317.88) | (62.61) | 82.10 | (159.99) | (169.38) | 63.13 | (329.37) | (72.05) | 66.79 |
| IX | Profit/ (Loss) for the period from continuing operations (VII-VIII) | 1,624.74 | 1,839.72 | 962.55 | 3,464.46 | 1,886.61 | 4,812.67 | 1,343.91 | 1,645.12 | 789.78 | 2,989.03 | 1,554.17 | 4,163.22 |
| X | Other Comprehensive Income | | | | | | | | | | | | |
| | a. Gain/(Loss) on actuarial valuation of post employment benefits | 22.15 | (48.21) | 18.43 | (26.06) | (14.28) | (32.38) | 21.59 | (47.53) | 17.50 | (25.94) | (14.72) | (30.47) |
| | b. Deferred tax on above | (5.57) | 12.13 | (4.65) | 6.56 | 3.59 | 8.15 | (5.43) | 11.96 | (4.41) | 6.53 | 3.70 | 7.67 |
| | c. Other Comprehensive Income (Net of Tax) | 16.58 | (36.08) | 13.78 | (19.50) | (10.69) | (24.23) | 16.16 | (35.57) | 13.10 | (19.41) | (11.01) | (22.80) |
| XI | Total Comprehensive Income | 1,641.32 | 1,803.64 | 976.33 | 3,444.96 | 1,875.92 | 4,788.44 | 1,360.07 | 1,609.55 | 802.87 | 2,969.62 | 1,543.16 | 4,140.42 |
| XII | Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 | 308.90 |
| XXIII | Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year | N.A | N.A | N.A | N.A | N.A | 32,614.89 | N.A | N.A | N.A | N.A | N.A | 31,684.77 |
| XIV | Earnings Per Share (EPS) Not Annualized for the Quarter | - | | - | - | - | | - | | - | - | - | |
| | a) Basic | 26.30 | 29.78 | 15.58 | 56.08 | 30.54 | 77.90 | 21.75 | 26.63 | 12.78 | 48.38 | 25.16 | 67.39 |
| | b) Diluted | 26.30 | 29.78 | 15.58 | 56.08 | 30.54 | 77.90 | 21.75 | 26.63 | 12.78 | 48.38 | 25.16 | 67.39 |



# NGL FINE CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884

**Part II: Statement of Consolidated and Standalone Assets and Liabilities as on 30th September 2026**

Rupees in lakhs

| PARTICULARS | Consolidated Statement of Assets & Liabilities | | Standalone Statement of Assets & Liabilities | |
|---|---|---|---|---|
| | As at half year ended 30.09.2026 | As at year ended 31.03.2026 | As at half year ended 30.09.2026 | As at year ended 31.03.2026 |
| | UN-AUDITED | AUDITED | UN-AUDITED | AUDITED |
| **ASSETS** | | | | |
| **1 . Non-current assets** | | | | |
| (A) Property, Plant and Equipment | 28,550.47 | 16,380.44 | 26,690.47 | 14,367.75 |
| (B) Other Intangible assets | 19.90 | 28.23 | 19.86 | 28.19 |
| (C) Capital work-in-progress | - | 9,456.72 | - | 9,456.72 |
| (D) Goodwill | 15.27 | 15.27 | - | - |
| (E) Right of Use Assets | 468.25 | 7.39 | 468.25 | 7.39 |
| (F) Financial Assets | | | | |
| (i) Non-Current Investments | - | - | 372.51 | 372.51 |
| (ii) Non-Current Loans | 42.95 | 52.37 | 808.54 | 1,317.19 |
| (iii) Other Non-Current Financial Assets | 1,174.86 | 932.96 | 1,112.76 | 882.29 |
| (G) Non-Current Tax Assets (Net) | 115.83 | 31.61 | 101.26 | - |
| (H) Other Non-Current Assets | 61.63 | 5.77 | 61.63 | 5.77 |
| **2. Current assets** | | | | |
| (A) Inventories | 11,838.43 | 7,027.96 | 11,380.15 | 6,762.58 |
| (B) Financial Assets | | | | |
| (i) Investments | 3,891.55 | 3,918.83 | 3,891.55 | 3,918.83 |
| (ii) Trade receivables | 13,675.85 | 13,087.52 | 13,533.08 | 12,547.00 |
| (iii) Cash and cash equivalents | 505.01 | 280.81 | 145.60 | 54.94 |
| (iv) Bank balances other than(iii) above | 54.24 | 230.21 | 43.89 | 219.78 |
| (v) Loans | | | | |
| (vi) Others | 158.23 | 172.43 | 139.41 | 153.48 |
| (C) Current Tax Assets (Net) | | | | |
| (D) Other current assets | 2,202.27 | 2,921.06 | 2,164.60 | 2,868.50 |
| **Total Assets** | **62,774.73** | **54,549.58** | **60,933.56** | **52,962.90** |
| **EQUITY AND LIABILITIES** | | | | |
| **1. Equity** | | | | |
| (A) Equity Share capital | 308.90 | 308.90 | 308.90 | 308.90 |
| (B) Other Equity | 35,951.74 | 32,614.05 | 34,546.27 | 31,684.77 |
| **2. Liablities** | | | | |
| **(I) Non-Current Liabilities** | | | | |
| (A) Financial Liabilities | | | | |
| (i) Non-Current Borrowings | 5,068.35 | 5,640.33 | 5,068.35 | 5,640.33 |
| (ii) Lease Liabilities | 382.16 | - | 382.16 | - |
| (iii)Other Non-Current Financial Liabilities | 301.06 | 337.83 | 278.86 | 313.14 |
| (B) Non-Current Provisions | 504.37 | 465.91 | 475.82 | 440.14 |
| (C) Deferred tax liabilities (Net) | 468.69 | 157.37 | 471.19 | 148.35 |
| (D) Other Non-Current Liabilities | 25.79 | 23.80 | 25.79 | 23.80 |
| **(II) Current liabilities** | | | | |
| (A) Financial Liabilities | | | | |
| (i) Current Borrowings | 7,142.54 | 5,202.25 | 7,057.75 | 5,112.39 |
| (ii) Current Lease Liabilities | 93.70 | 7.95 | 93.70 | 7.95 |
| (iii) Trade payables | 8,735.43 | 6,460.94 | 8,483.92 | 5,967.51 |
| (iv) Other Current Financial Liabilities | 2,819.14 | 2,868.12 | 2,816.92 | 2,864.26 |
| (B) Other Current Liabilities | 855.31 | 168.25 | 810.28 | 161.58 |
| (C) Current Provisions | 117.56 | 102.12 | 113.66 | 98.03 |
| (D) Current Tax Liabilities (Net) | - | 191.76 | - | 191.76 |
| **Total Equity and Liabilities** | **62,774.73** | **54,549.58** | **60,933.56** | **52,962.90** |

NGL FINE CHEM LIMITED

# NGL FINE CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884

**Part III: Consolidated and Standalone Cash Flow Statement for the half year ended 30th September 2026**

Rupees in lakhs

| Particulars | | Consolidated Cash Flow | | Standalone Cash Flow | |
|---|---|---|---|---|---|
| | | For the half year ended 30th Sept 2026 (Unaudited) | For the half year ended 30th Sept 2025 (Unaudited) | For the half year ended 30th Sept 2026 (Unaudited) | For the half year ended 30th Sept 2025 (Unaudited) |
| **A. Cash flow from operating activities** | | | | | |
| Profit before extraordinary items and tax | | 4,607.34 | 2,480.10 | 3,978.39 | 2,037.11 |
| Adjustments for: | | | | | |
| Depreciation and amortisation expense | | 1,180.50 | 935.10 | 1,014.00 | 771.11 |
| Finance costs | | 210.21 | 276.08 | 206.83 | 235.08 |
| Dividend income | | (0.50) | (0.48) | (0.50) | (0.48) |
| Interest income | | (25.12) | (63.55) | (26.81) | (62.96) |
| Gain on Mark to Market of Investments | | (185.90) | (165.41) | (185.90) | (165.41) |
| Other Comprehensive Income | | (19.50) | (10.69) | (19.41) | (11.01) |
| Operating profit before working capital changes | sub total | **5,767.03** | **3,451.16** | **4,966.60** | **2,803.44** |
| Changes in working capital: | | | | | |
| (Increase) / Decrease in Inventories | | (4,810.48) | (1,579.44) | (4,617.58) | (1,566.78) |
| (Increase) / Decrease in Trade receivables | | (588.32) | (3,324.47) | (986.08) | (3,040.75) |
| (Increase) / Decrease in Other Current Financial Assets | | 190.17 | 1,150.37 | 189.96 | 1,158.56 |
| (Increase) / Decrease in Other Current Assets | | 718.79 | 562.04 | 703.90 | 569.88 |
| (Increase) / Decrease in Other Non-Current Loans | | 9.42 | - | 9.42 | - |
| (Increase) / Decrease in Other Non-Current Assets | | (84.21) | - | (101.26) | - |
| Increase / (Decrease) in Trade payables | | 2,275.32 | 1,539.71 | 2,516.41 | 1,354.77 |
| Increase / (Decrease) in Other Current Financial Liabilities | | 36.77 | 283.16 | 38.41 | 283.16 |
| Increase / (Decrease) in Other Non-Current Financial Liabilities | | 345.39 | 56.46 | 347.88 | - |
| Increase / (Decrease) in Other Current Provisions | | 15.44 | (6.12) | 15.63 | (7.26) |
| Increase / (Decrease) in Other Current Liabilities | | 495.30 | 92.33 | 456.94 | 92.33 |
| Increase / (Decrease) in Other Non-Current Liabilities | | 313.31 | - | 324.84 | 65.79 |
| Increase / (Decrease) in Other Non-Current Provisions | | 38.48 | 45.50 | 35.68 | 42.74 |
| | | **(1,044.63)** | **(1,180.46)** | **(1,065.85)** | **(1,047.56)** |
| Cash generated from operations | | 4,722.40 | 2,270.70 | 3,900.75 | 1,755.88 |
| Net income tax paid | | (1,142.88) | (593.49) | (989.37) | (482.94) |
| **Net cash flow from operating activities (A)** | sub total | **3,579.52** | **1,677.21** | **2,911.38** | **1,272.95** |
| **B. Cash flow from investing activities** | | | | | |
| Payment for Acquisition of Property, Plant and Equipment (including Capital Work in Progress) & Other Intangible Assets | | (4,424.86) | (2,501.57) | (4,411.05) | (2,442.98) |
| Proceeds from Sale of Property, Plant and Equipment / Intagible Assets | | 78.53 | 249.04 | 78.53 | 249.04 |
| Unrealised Loss / (Gain) on Non-Current Investment | | 185.90 | 165.41 | 185.90 | 165.41 |
| Dividend Income | | 0.50 | 0.48 | 0.50 | 0.48 |
| Interest on Deposit with Banks and Others | | 25.12 | 63.55 | 26.81 | 62.96 |
| Net Proceeds from Investments | | 27.28 | - | 27.28 | - |
| Loan repaid by / (given to) Subsidiary | | - | - | 501.20 | 325.00 |
| Interest on Loan from Subsidiary (Net of TDS) | | - | - | (1.98) | (33.89) |
| Change in Bank Balance not considered as Cash & Cash Equivalents | | (241.90) | - | (230.48) | - |
| Other Non-Current Assets | | (55.86) | (643.09) | (55.86) | (632.87) |
| **Net cash flow used in investing activities (B)** | sub total | **(4,405.29)** | **(2,666.17)** | **(3,879.14)** | **(2,306.85)** |

# NGL FINE CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle ( East), Mumbai 400 057

CIN: L24110MH1981PLC025884

Rupees in lakhs

| Particulars | | For the half year ended 30th Sept 2026 | For the half year ended 30th Sept 2025 | For the half year ended 30th Sept 2026 | For the half year ended 30th Sept 2025 |
|---|---|---|---|---|---|
| **C. Cash flow from financing activities** | | | | | |
| Dividend Paid | | (108.12) | (108.12) | (108.12) | (108.12) |
| Proceeds from / (Repayment of) Non-Current Borrowing | | (571.99) | 291.11 | (571.99) | 1,040.19 |
| Proceeds from / (Repayment of) Current Borrowing | | 1,940.29 | 1,213.88 | 1,945.36 | 468.74 |
| Finance Costs Paid | | (210.21) | (276.08) | (206.83) | (235.08) |
| **Net cash flow from/ (used in) financing activities (C)** | sub total | **1,049.98** | **1,120.79** | **1,058.42** | **1,165.74** |
| **Net increase/ (decrease) in Cash and cash equivalents (A+B+C)** | | **224.20** | **131.83** | **90.67** | **131.83** |
| Add: Cash and cash equivalents at the beginning | | 280.81 | 58.33 | 54.94 | 57.36 |
| **Cash and cash equivalents at the end** | | **505.01** | **190.16** | **145.60** | **189.19** |
| Cash and cash equivalents at the end | | | | | |
| Comprises of: | | | | | |
| (a) Cash on hand | | 13.46 | 16.51 | 13.19 | 15.95 |
| (b) Balances with banks | | | | | |
| (i) In current accounts | | 491.55 | 173.65 | 132.41 | 173.24 |
| | | **505.01** | **190.16** | **145.60** | **189.19** |

Notes:

1. The above standalone and consolidated results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Friday, November 6, 2026.These results are subjected to Limited Review by the Statutory Auditors of the Company.
2. These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015 and Companies (Indian Accounting Standard) (Amendment) Rules 2016.
3. The Company is of the view that it manufactures pharmaceuticals, which is a single business segment in accordance with IND-AS 108 "Operating Segment" notified pursuant to Companies (Indian Accounting Standards) Rule 2015.
4. The consolidated results are for NGL Fine Chem Limited together with its 100% subsidiary Macrotech Polychem Private Limited.
5. Previous period figures have been regrouped/rearranged wherever necessary.

For and On behalf of Board of Directors

Rahul Nachane
***Managing Director***

Place: Mumbai
Date: 06-Nov-26

NGL FINE CHEM LIMITED

**Annexure A Disclosure of information pursuant to Listing Regulations and SEBI Master Circular is as follows:**

| S. No. | Particulars | SPV1 (Solar) | SPV2 (Wind) |
|---|---|---|---|
| (i) | Name of the entity, date and country of incorporation, etc. | The name of the proposed special purpose vehicle ('SPV') would be incorporated with such name as may be approved by the Ministry of Corporate Affairs, Government of India. The proposed SPV shall be incorporated in India. | [The name of the proposed special purpose vehicle ('SPV') would be incorporated with such name as may be approved by the Ministry of Corporate Affairs, Government of India. The proposed SPV shall be incorporated in India. |
| (ii) | Name of the holding company of the incorporated company and its relation with the listed entity | Prozeal Green Power Private Limited, which will hold 74% of SPV1. It is not related to the Company. | Prozeal Green Power Private Limited, which will hold 74% of SPV2. It is not related to the Company. |
| (iii) | Industry to which the entity being incorporated belongs | Renewable power generation (solar) | Renewable power generation (wind) |
| (iv) | Brief background of the entity incorporated in terms of products or line of business | Generation of solar power through a 3.10 MWp project, for captive consumption by the Company under the Electricity Act, 2003 and the Electricity Rules, 2005. | Generation of wind power through a wind project, of which 3.60 MW is for captive consumption by the Company under the Electricity Act, 2003 and the Electricity Rules, 2005. |
| (vi) | Brief details of any governmental or regulatory approvals required for the incorporation | Not Applicable | Not Applicable |
| (vii) | Nature of consideration, whether cash consideration or share swap, and details | Cash Consideration | Cash Consideration |
| (viii) | Cost of subscription or price at which the shares are subscribed | ₹1,08,50,000 Approx. | ₹3,24,00,000 Approx. |
| (ix) | Percentage of shareholding or control by the listed entity and number of shares allotted | 26% of the equity share capital of the Proposed equity. | 22.28% of the equity share capital of the Proposed equity. |

Shivam Jagdish Gharat

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**Key terms of the Power Purchase Agreements**

| S. No. | Particulars | Details |
|---|---|---|
| 1 | Parties | The Company and each of SPV1 and SPV2 (the "Power Producer"), each to be incorporated; the PPAs will be executed once the SPVs are incorporated. |
| 2 | Nature and size of agreement | Long-term PPAs for captive consumption: 3.10 MWp solar (SPV1) and 3.60 MW wind (SPV2) |
| 3 | Tenure | 25 years from the Commercial Operation Date |
| 4 | Lock-in | 15 years, with early termination compensation if either party exits during the lock-in (other than for default, force majeure or change in law). After the lock-in, either party may terminate on 6 months' notice with no termination compensation. |
| 5 | Whether in the ordinary course of business | Yes, as procurement of power for the Company's operations |
| 6 | Whether a related party transaction | No. Prozeal is not related parties of the Company.<br><br>Out of the Total investment of about ₹ 4.32 Crores the Company will be Invest ₹ 54 Lakhs in the SPV on behalf of Macrotech Polychem Pvt. Ltd. |
| 7 | Other information | The PPAs will be executed together with the Share Subscription and Shareholders' Agreements. The Company is required to hold at least 26% equity in the Power Producer (together with other captive users) and to consume at least 51% of the electricity generated annually, to maintain captive status. |

Shivam Jagdish Gharat

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