



# I G PETROCHEMICALS LIMITED

18<sup>th</sup> May, 2026

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, P J Towers, Dalal Street, Mumbai - 400 001 <b><u>Scrip Code: 500199</u></b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b><u>Scrip Code: IGPL</u></b>
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Dear Sir,

**Sub: Outcome of Board Meeting**

With reference to the above, we wish to inform you that the Board of Directors at their meeting held today have:

1. Approved the standalone and consolidated audited financial results of the Company for the quarter and year ended 31<sup>st</sup> March, 2026.
2. Recommended a dividend of 50% i.e. Rs. 5 /- per equity share of Rs. 10/- each for the financial year ended 31<sup>st</sup> March, 2026. The dividend shall be paid subject to the approval of the members at the ensuing Annual General Meeting of the Company.

The statement of standalone and consolidated audited financial results for the year ended 31<sup>st</sup> March, 2026 along with Auditors' Report is attached herewith. The meeting commenced at 4:30 p.m. and concluded at 6:00 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

Sudhir R Singh  
Company Secretary

Encl: As Above

**IG PETROCHEMICALS LIMITED**

Regd. OFF. T-10, 3rd Floor, Jairam Complex, Mala, Neugi Nagar, Panaji, Goa - 403 001.  
Corp. Off. 401-404, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400 021  
CIN - L51496GA1988PLC000915

**Statement of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended March 31, 2026**

(Rs in Lakhs)

SR . NO.	PARTICULARS	Standalone					Consolidated					
		Quarter Ended			Year Ended		Quarter Ended			Year Ended		
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025	
		Audited (refer note no.7)	Unaudited	Audited (refer note no.7)	Audited		Audited (refer note no.7)	Unaudited	Audited (refer note no.7)	Audited		
1	<b>INCOME</b>											
	a) Revenue from Operations	52,427.38	46,531.64	48,007.68	1,92,497.90	2,20,622.74	52,427.38	46,531.64	48,007.68	1,92,497.90	2,20,622.74	
	b) Other Income	557.65	599.84	495.80	2,868.75	2,774.26	491.64	535.93	455.73	2,586.52	2,561.02	
	<b>Total Income</b>	<b>52,985.03</b>	<b>47,131.48</b>	<b>48,503.48</b>	<b>1,95,366.65</b>	<b>2,23,397.00</b>	<b>52,919.02</b>	<b>47,067.57</b>	<b>48,463.41</b>	<b>1,95,084.42</b>	<b>2,23,183.76</b>	
2	<b>EXPENSES</b>											
	a) Cost of Materials Consumed	36,667.09	34,618.48	38,458.79	1,49,303.62	1,71,349.10	36,667.09	34,618.48	38,458.79	1,49,303.62	1,71,349.10	
	b) Changes in Inventories of Finished Goods & Work-in-Progress	1,433.42	3,895.79	(3,530.48)	929.23	(2,608.00)	1,433.42	3,895.79	(3,530.48)	929.23	(2,608.00)	
	c) Employees Benefits Expense	2,522.10	2,362.62	2,570.34	9,660.66	9,591.85	2,522.10	2,362.62	2,570.34	9,660.66	9,591.85	
	d) Finance Cost	972.37	938.09	1,071.39	3,751.68	3,880.18	1,077.87	1,038.45	1,071.39	4,100.59	3,880.18	
	e) Depreciation and Amortisation Expense	1,525.58	1,550.47	1,635.58	6,154.45	6,525.65	2,037.47	1,641.25	1,635.58	6,905.96	6,525.65	
	f) Other Expenses	4,916.35	4,697.29	5,623.69	22,430.62	20,225.45	5,143.72	4,805.56	5,785.62	23,141.73	20,389.47	
	<b>Total Expenses</b>	<b>48,036.91</b>	<b>48,062.74</b>	<b>45,829.31</b>	<b>1,92,230.26</b>	<b>2,08,964.23</b>	<b>48,881.67</b>	<b>48,362.15</b>	<b>45,991.24</b>	<b>1,94,041.79</b>	<b>2,09,128.25</b>	
3	<b>Profit/(Loss) before tax (1) - (2)</b>	<b>4,948.12</b>	<b>(931.26)</b>	<b>2,674.17</b>	<b>3,136.39</b>	<b>14,432.77</b>	<b>4,037.35</b>	<b>(1,294.58)</b>	<b>2,472.17</b>	<b>1,042.63</b>	<b>14,055.51</b>	
4	<b>Tax Expense</b>											
	Current Tax	203.12	-	524.01	203.12	2,814.65	203.12	-	524.01	203.12	2,814.65	
	Deferred Tax	1,027.60	(208.96)	52.52	617.58	371.20	1,027.60	(208.96)	52.52	617.58	371.20	
5	<b>Profit/(Loss) after tax (3) - (4)</b>	<b>3,717.40</b>	<b>(722.30)</b>	<b>2,097.64</b>	<b>2,315.69</b>	<b>11,246.92</b>	<b>2,806.63</b>	<b>(1,085.62)</b>	<b>1,895.64</b>	<b>221.93</b>	<b>10,869.66</b>	
6	<b>A. Other Comprehensive income/(loss) not be reclassified to profit or loss</b>											
	(i) Re-measurement gain/(loss) on defined benefit plans	41.14	70.13	(163.90)	93.89	(178.97)	41.14	70.13	(163.90)	93.89	(178.97)	
	(ii) Income tax effect on these items	(10.35)	(17.65)	41.25	(23.63)	45.04	(10.35)	(17.65)	41.25	(23.63)	45.04	
	<b>B. Other Comprehensive income/(loss) to be reclassified to profit or loss</b>											
	(i) Exchange differences of translation of a foreign operation	-	-	-	-	-	648.79	237.31	484.75	2,196.10	762.38	
	(ii) Income tax effect on these items	-	-	-	-	-	-	-	-	-	-	
	<b>Other Comprehensive income/(loss) for the period/year, net of tax</b>	<b>30.79</b>	<b>52.48</b>	<b>(122.65)</b>	<b>70.26</b>	<b>(133.93)</b>	<b>679.58</b>	<b>289.79</b>	<b>362.10</b>	<b>2,266.36</b>	<b>628.45</b>	
7	<b>Total comprehensive income for the period /year (5) + (6)</b>	<b>3,748.19</b>	<b>(669.82)</b>	<b>1,974.99</b>	<b>2,385.95</b>	<b>11,112.99</b>	<b>3,486.21</b>	<b>(795.83)</b>	<b>2,257.74</b>	<b>2,488.29</b>	<b>11,498.11</b>	
8	<b>Paid up Equity Share Capital</b> (Face value of Rs.10/- per share)	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	
9	<b>Other Equity</b>	-	-	-	1,28,970.46	1,29,663.93	-	-	-	1,30,209.00	1,30,800.14	
10	<b>Earning per share (of Rs. 10 each) basic and diluted in Rs.</b> (not annualised except for the year ended and 31-03-2026 and 31-03-2025)	12.07	(2.35)	6.81	7.52	36.52	9.11	(3.52)	6.16	0.72	35.29	

**NOTE :-**

- The above audited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2026. The statutory auditor of the Company have expressed an unmodified opinion on the above results.
- The Company is engaged in the manufacture and sale of organic chemicals and accordingly has only a single reportable Segment.
- The Board of Directors, in its meeting on May 18, 2026, has recommended a dividend of ₹ 5/- per equity share for the financial year ended March 31, 2026. The recommendation is subject to the approval of shareholders at the Annual General Meeting and if approved would result in a cash-out flow of approximately ₹ 1,539.74 Lakhs.
- During the current year, the Company has initiated process of liquidation of IGPL Energy Limited.
- During the current year, the Company acquired a controlling stake in IG Biofuels Limited, resulting in IG Biofuels Limited becoming a wholly owned subsidiary of the Company with effect from December 9, 2025.
- Pursuant to the Notification issued by the Ministry of Labour and Employment, multiple existing labour legislations have been consolidated in to a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes' which became effective from November 21, 2025. The Group has reassessed its employee benefit obligations in accordance with the revised definition of wages, the resulting financial implications not being material have been appropriately recognised in the financial result during the current year/quarter. The Management will continue to track and evaluate the impact of the rules notified by the central/state Government post March 31, 2026 and consider the appropriate accounting effect in the relevant period, if any.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and limited reviewed figure for nine months period ended December 31, 2025 and December 31, 2024 respectively.
- Previous periods figures have been regrouped / reclassified where necessary.



FOR IG PETROCHEMICALS LIMITED

Nikunj Dhanuka  
Chairman & Managing Director  
DIN 00193499

Place: Mumbai  
Date: May 18, 2026

**I G PETROCHEMICALS LIMITED**

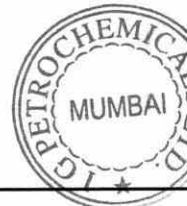
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**Statement of Assets and Liabilities as at March 31, 2026**

(Rs in lakhs)

PARTICULARS	Standalone		Consolidated	
	As at 31-03-2026 Audited	As at 31-03-2025 Audited	As at 31-03-2026 Audited	As at 31-03-2025 Audited
<b>ASSETS</b>				
<b>Non Current assets</b>				
Property, Plant and Equipment	91,127.97	97,222.82	91,127.97	97,222.82
Capital Work-In-Progress	17,309.32	4,094.60	17,309.32	23,409.70
Investment Property	44.98	46.16	22,312.86	46.16
Goodwill	201.14	201.14	202.02	201.14
Other Intangible Assets	64.16	44.51	64.16	44.51
Right of Use Assets	4,454.36	4,112.38	4,454.36	4,112.38
<b>Financial Assets</b>				
Investments	12,305.47	15,903.27	1,518.54	5,116.41
Loans	4,004.19	1,282.26	247.71	174.87
Other Financial Assets	458.36	314.85	458.56	298.49
Non-Current Tax Assets (Net)	1,292.54	875.37	1,292.54	875.37
Other Non-Current Assets	2,207.29	2,078.01	2,207.32	2,078.01
<b>Total Non Current Assets</b>	<b>1,33,469.78</b>	<b>1,26,175.37</b>	<b>1,41,195.36</b>	<b>1,33,579.86</b>
<b>Current Assets</b>				
Inventories	20,685.87	29,383.31	20,685.87	29,383.31
<b>Financial Assets</b>				
Investments	7,247.49	8,303.56	7,247.49	8,303.56
Trade Receivables	35,031.04	28,529.06	35,031.04	28,529.06
Cash and Cash Equivalents	39.75	1,685.43	2,705.52	1,778.22
Bank Balances other than Cash and Cash Equivalents	15,897.64	16,608.88	15,897.64	16,608.88
Loans	1,427.42	3,490.68	171.07	179.59
Other Financial Assets	3,681.22	693.28	3,411.02	473.48
Other Current Assets	3,501.59	1,906.93	3,701.99	2,254.35
<b>Total Current Assets</b>	<b>87,512.02</b>	<b>90,601.13</b>	<b>88,851.64</b>	<b>87,510.45</b>
<b>Total Assets</b>	<b>2,20,981.80</b>	<b>2,16,776.50</b>	<b>2,30,047.00</b>	<b>2,21,090.31</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	1,28,970.46	1,29,663.93	1,30,209.00	1,30,800.14
<b>Total Equity</b>	<b>1,32,050.27</b>	<b>1,32,743.74</b>	<b>1,33,288.81</b>	<b>1,33,879.95</b>
<b>Liabilities</b>				
<b>Non Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	14,722.62	16,155.68	14,722.62	16,155.68
Trade Payables				
-Total outstanding Dues of Micro enterprises and Small Enterprises (MSME)	-	-	-	-
-Total outstanding Dues of creditors other than Micro enterprises and Small Enterprises	5,512.52	-	5,512.52	-
Lease Liabilities	466.26	161.28	466.26	161.28
Provisions	841.34	940.07	841.34	940.07
Deferred Tax Liabilities (Net)	10,528.08	9,886.86	10,528.08	9,886.86
<b>Total Non Current Liabilities</b>	<b>32,070.82</b>	<b>27,143.89</b>	<b>32,070.82</b>	<b>27,143.89</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	13,072.71	7,476.98	20,848.92	10,576.16
Trade Payables				
-Total outstanding Dues of Micro enterprises and Small Enterprises (MSME)	262.03	248.19	262.03	248.19
-Total outstanding Dues of creditors other than Micro enterprises and Small Enterprises	38,438.11	45,036.28	38,438.11	45,036.28
Other Financial Liabilities	3,411.14	3,125.20	3,461.59	3,203.62
Lease Liabilities	131.16	24.31	131.16	24.31
Other Current Liabilities	1,395.66	828.33	1,395.66	828.33
Provisions	149.90	149.58	149.90	149.58
<b>Total Current Liabilities</b>	<b>56,860.71</b>	<b>56,888.87</b>	<b>64,687.37</b>	<b>60,066.47</b>
<b>Total Equity and Liabilities</b>	<b>2,20,981.80</b>	<b>2,16,776.50</b>	<b>2,30,047.00</b>	<b>2,21,090.31</b>

Place: Mumbai  
Date: May 18, 2026



FOR I G PETROCHEMICALS LIMITED  
*Nikunj Dhanuka*  
Nikunj Dhanuka  
Chairman & Managing Director  
DIN 00193499

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**Audited Standalone and Consolidated Cash Flow Statement for the Year Ended March 31, 2026**

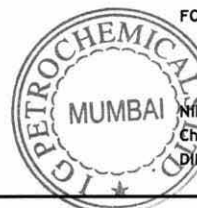
(Rs in lakhs)

PARTICULARS	Standalone		Consolidated	
	Year Ended		Year Ended	
	Audited	Audited	Audited	Audited
	31-03-2026	31-03-2025	31-03-2026	31-03-2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax	3,136.39	14,432.77	1,042.63	14,055.51
Adjustment for:				
Depreciation / Amortisation Expenses	6,154.45	6,525.65	6,905.96	6,525.65
Loss on Sale / Write off of property, plant and equipment	589.49	186.72	589.49	186.72
Profit on Sale of Investments	(591.66)	(576.71)	(591.66)	(576.71)
Increase in Fair Value of Investment through Profit & Loss	385.13	(22.24)	385.13	(22.24)
Loss/(Gain) on Foreign Exchange Translation Difference (Net)	2,809.60	436.92	3,431.17	598.11
Sundry Balances Written off	(13.90)	2.56	(13.90)	2.56
Finance Cost	3,751.68	3,880.18	4,100.59	3,880.18
Interest Income	(2,127.50)	(2,044.36)	(1,845.28)	(1,831.12)
Provision for Expected Credit Loss	(0.20)	9.84	(0.20)	9.84
Dividend Income	(119.42)	(62.93)	(119.42)	(62.93)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>13,974.06</b>	<b>22,768.40</b>	<b>13,884.51</b>	<b>22,765.57</b>
<b>Movements in Working Capital</b>				
Increase / (decrease) in Trade Payables / Other liabilities and provisions	(3,520.74)	8,963.05	(3,521.89)	8,954.78
Decrease / (increase) in Trade receivables	(6,255.03)	4,878.67	(6,255.03)	4,878.67
Decrease / (increase) in Inventories	8,697.45	(9,419.91)	8,697.45	(9,419.91)
Decrease / (increase) in loans and other receivables	(2,095.60)	787.99	(1,965.01)	440.47
	(3,173.92)	5,209.80	(3,044.48)	4,854.01
<b>CASH GENERATED FROM OPERATIONS</b>	<b>10,800.14</b>	<b>27,978.20</b>	<b>10,840.03</b>	<b>27,619.58</b>
Direct Taxes Paid (Net of refunds)	(620.28)	(1,521.77)	(620.28)	(1,521.77)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>10,179.86</b>	<b>26,456.43</b>	<b>10,219.75</b>	<b>26,097.81</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Property, Plant and Equipment, including Intangible Assets, CWIP	(14,759.64)	(10,396.99)	(16,297.28)	(13,742.22)
Proceeds from Sale of Property, Plant and Equipment	56.06	125.23	56.06	125.23
Purchase of Investments into subsidiary	(0.07)	-	(0.07)	-
Purchase of Investments	4,860.48	1,594.58	4,860.48	1,594.58
Loan given to subsidiary	(126.60)	(2,909.18)	-	-
Loan repaid by subsidiary	129.53	-	-	-
Interest Received	2,097.81	2,001.70	1,842.92	2,001.70
Dividend Received	119.42	62.93	119.42	62.93
Investment of fixed deposits held for more than 3 months	517.81	758.06	517.81	758.06
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(7,105.20)</b>	<b>(8,763.67)</b>	<b>(8,900.66)</b>	<b>(9,199.72)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from Non Current Borrowings	10,815.84	-	10,815.84	-
Repayment of Non Current Borrowings	(13,634.46)	(5,631.18)	(13,634.46)	(5,631.18)
Proceeds/(Repayments) of Current Borrowings	(233.94)	(2,162.01)	4,443.11	(2,329.37)
Interest Paid	(3,455.89)	(3,504.09)	(3,804.80)	(3,504.09)
Dividend Paid	(3,079.42)	(2,309.61)	(3,079.42)	(2,309.61)
<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>(9,587.87)</b>	<b>(13,606.89)</b>	<b>(5,259.73)</b>	<b>(13,774.25)</b>
<b>NET INCREASE / (DECREASE) (A+B+C)</b>	<b>(6,513.21)</b>	<b>4,085.87</b>	<b>(3,940.64)</b>	<b>3,123.84</b>
Effect of exchange rate changes on Cash and Cash Equivalents	1.38	0.99	1.38	0.99
Cash and Cash Equivalents (Opening Balance)	1,496.06	(2,590.80)	1,588.85	(1,535.98)
Addition on acquisition of Subsidiary	-	-	0.41	-
Cash and Cash Equivalents (Closing Balance)	(5,015.77)	1,496.06	(2,350.00)	1,588.85
<b>Reconciliation of Cash and Cash Equivalents as per the Cash Flow Statement</b>				
Cash and Cash Equivalents	39.75	1,685.43	2,705.52	1,778.22
Less: Bank Overdrafts	(5,055.52)	(189.37)	(5,055.52)	(189.37)
<b>Total Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>(5,015.77)</b>	<b>1,496.06</b>	<b>(2,350.00)</b>	<b>1,588.85</b>

FOR I G PETROCHEMICALS LIMITED

Place: Mumbai

Date: May 18, 2026



Nikunj Dhanuka  
Chairman & Managing Director  
DIN 00193499

M S K A & Associates LLP  
(Formerly known as M S K A & Associates)  
Chartered Accountants  
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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of I G Petrochemicals Limited

Report on the Audit of the Standalone Annual Financial Results

### Opinion

We have audited the accompanying standalone annual financial results of I G Petrochemicals Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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### Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



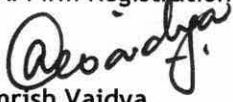
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**Other Matter:**

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP  
(Formerly known as M S K A & Associates)  
Chartered Accountants  
ICAI Firm Registration No.105047W/W101187



Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 26101739JJ0QKES272

Place: Mumbai

Date: May 18, 2026



For S M M P & COMPANY

Chartered Accountants  
ICAI Firm's Registration No. 120438W



Jugal Joshi

Partner

Membership No.: 149761

UDIN: 26149761VYJ8AN6288

Place: Mumbai

Date: May 18, 2026



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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of I G Petrochemicals Limited

Report on the Audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying consolidated annual financial results of I G Petrochemicals Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2026, ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiary, the aforesaid Statement:

(i) includes the annual financial results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	IGPL International Limited	Wholly owned subsidiary
2.	IGPL Energy Limited (Refer note 4 to the statement)	Wholly Owned subsidiary
3.	IG Biofuels Limited	Wholly Owned subsidiary
4.	IGPL Charitable Foundation	Subsidiary

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, for the year ended March 31, 2026.



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### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter(s)" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the consolidated net profit, and consolidated other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.



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### Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and



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performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters:**

The Statement includes the audited financial statements of Three subsidiaries whose financial statements reflect total assets of Rs. 25,616.46 lakhs as at March 31, 2026, total revenue of Rs. 56.39 lakhs, net loss after tax of Rs. 1,472.10 lakhs, total comprehensive loss of Rs. 1,472.10 lakhs and net cash inflow of Rs.2,572.46 lakhs for the year ended on that date respectively, as considered in the Statement, which have been audited by the other auditors. The other auditors' reports on the financial statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

The Statement includes the unaudited financial information of One subsidiary whose financial statements reflect total assets of Rs. Nil as at March 31, 2026, total revenue of Rs. Nil, net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, and net cash inflow of Rs. Nil for the year ended on that date respectively, as considered in the Statement. These unaudited financial information have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

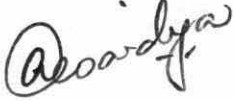


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The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP  
(Formerly known as M S K A & Associates)  
Chartered Accountants  
ICAI Firm Registration No.105047W/W101187



Amrish Vaidya  
Partner

Membership No.: 101739

UDIN: 26101739HASPOQ6257

Place: Mumbai

Date: May 18, 2026



For S M M P & COMPANY

Chartered Accountants  
ICAI Firm's Registration No. 120438W



Jugal Joshi  
Partner

Membership No.: 149761

UDIN: 26149761WWX0X22864

Place: Mumbai

Date: May 18, 2026





# IG PETROCHEMICALS LIMITED

18<sup>th</sup> May, 2026

<b>BSE Limited</b> Corporate Relationship Department 1 <sup>st</sup> Floor, P J Towers, Dalal Street, Mumbai - 400 001 <b><u>Scrip Code: 500199</u></b>	<b>The National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b><u>Scrip Code: IGPL</u></b>
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Dear Sir,

**Sub: Declaration – Audit report with unmodified opinion**

Pursuant to Regulation (33)(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors' Report on Standalone and Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2026, issued by the Statutory Auditors is with unmodified opinion.

Thanking you,

Yours faithfully,  
For I G Petrochemicals Limited

Pramod Bhandari  
Chief Financial Officer