



Regd. Office 301, E – Square, Subhash Road, Vile Parle East, Mumbai 400057 Maharashtra, India.
Tel.: (+91 22) 2663 6450, Fax: (+91 22) 2610 8030, Email: info@nglfinechem.com CIN L24110MH1981PLC025884, Website www.nglfinechem.com

February 10, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No.C/1, G
Block, Bandra Kurla Complex, Bandra East,
Mumbai 400050.

Scrip Code: 524774

Symbol: NGLFINE

Sub: Investor Presentation - Q3 & 9M FY 26.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Investors presentation – Q3 & 9M FY 26.

The above presentation is also being made available on the Company's website at www.nglfinechem.com

You are requested to kindly take the information on record.

Thanking you,

Yours faithfully,

For NGL Fine-Chem Limited

Shivam Gharat
Company Secretary
M. No.: A56704

Encl: As above.

NGL Fine-Chem Limited

INVESTOR PRESENTATION



Q3 & 9MFY26

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Q3 & 9MFY26 Highlights

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MANAGEMENT COMMENTARY



Rahul Nachane
MANAGING DIRECTOR

Dear Shareholders,

"In Q3FY26, NGL Fine Chem Limited delivered a strong performance across key financial and operational metrics. The Company recorded modest growth in revenue during the quarter, driven primarily by higher volumes across its product portfolio, while price realisations remained broadly stable. Encouragingly, the profitability profile improved significantly, supported by a slight easing in raw material costs and the operational efficiencies implemented across manufacturing processes. These efficiency initiatives are expected to continue strengthening margins over the long term.

Demand conditions remained firm across major markets. The Company continues to witness healthy traction across geographies and customer segments, reflecting the sustained recovery in end market demand.

The ongoing capital expenditure programme remains on track, with Phase II commissioning scheduled for Q1FY27. Following the completion of trial and validation batches, commercial production is expected

to commence from the second half of FY27. The total investment for the project has been revised to approximately ₹210 crore. The Company remains confident of achieving its earlier stated long term asset turnover target of over two times from this investment.

Funding for the project will be through a balanced mix of debt and equity, with borrowings capped at approximately ₹85 crore and the remaining requirement to be met through internal accruals.

In parallel, the Company has made substantial progress on regulatory filings to support future growth in controlled markets. Three CEPs have been approved with five additional filings submitted as of date and under the European ASMF route, five approvals have been received alongside four new filings. In the United States, three VMF filings have been completed.

With firm demand conditions, improving operational performance, and key growth investments progressing as planned, the Company is well positioned to sustain its growth trajectory in the coming quarters."

Quarterly Operational Metrics

SEGMENTAL REVENUE MIX

PARTICULARS	Q3FY25	Q2FY26	Q3FY26
ANIMAL API	93%	90%	92%
HUMAN API	2%	4%	2%
INTERMEDIATES	2%	5%	4%
FORMULATIONS	3%	1%	1%

GEOGRAPHIC MIX

PARTICULARS	Q3FY25	Q2FY26	Q3FY26
Asia	39%	40%	38%
Europe	16%	10%	8%
India	30%	29%	29%
ROW	14%	21%	25%
USA	0%	0%	0%

PRODUCT CONCENTRATION

PARTICULARS	Q3FY25	Q2FY26	Q3FY26
TOP 3 PRODUCTS	37%	32%	28%
TOP 5 PRODUCTS	50%	46%	44%
TOP 10 PRODUCTS	72%	69%	65%

CUSTOMER CONCENTRATION

PARTICULARS	Q3FY25	Q2FY26	Q3FY26
TOP 3 CUSTOMERS	15%	11%	12%
TOP 5 CUSTOMERS	21%	16%	17%
TOP 10 CUSTOMERS	33%	26%	29%

Summary of Profit and Loss Statement

₹ IN CRORES

PARTICULARS	Q3FY25	Q2FY26	Q3FY26	Q-o-Q	Y-o-Y	9MFY25	9MFY26	Y-o-Y
REVENUE FROM OPERATIONS	89.10	120.26	127.51	6.03%	43.11%	273.34	351.89	28.74%
OTHER INCOME	-0.13	2.05	4.61	-124.62%	-3,596.21%	10.59	13.10	23.69%
TOTAL INCOME	88.97	122.31	132.12	8.02%	48.51%	283.93	364.99	28.55%
TOTAL OPERATING EXPENSES	84.00	103.10	105.20	2.03%	25.23%	247.05	301.53	22.05%
EBITDA	5.10	17.16	22.31	30.07%	337.81%	26.28	50.36	91.62%
EBITDA MARGIN (%)	5.72%	14.27%	17.50%	323 bps	1,178 bps	9.62%	14.31%	470 bps
FINANCE COST	0.60	1.16	1.07	-7.54%	78.97%	1.36	3.46	154.24%
DEPRECIATION AND AMORTISATION EXPENSES	3.10	5.09	5.18	1.88%	67.17%	9.13	14.53	59.15%
PROFIT BEFORE TAX	1.27	12.96	20.67	59.47%	1,533.62%	26.38	45.47	72.36%
PROFIT AFTER TAX	1.28	9.63	15.69	63.01%	1,129.12%	20.31	34.56	70.16%

Summary of Balance Sheet

₹ IN CRORES

PARTICULARS

SHAREHOLDERS FUND

NON CURRENT LIABILITIES

LONG TERM BORROWINGS

CURRENT LIABILITIES

SHORT TERM BORROWINGS

TOTAL EQUITY AND LIABILITIES

NON CURRENT ASSETS

NET BLOCK

CURRENT ASSETS

INVENTORIES

TRADE RECEIVABLES

CASH & BANK BALANCES

TOTAL ASSETS

FY25

H1FY26

282.43

300.20

31.99

43.41

25.34

35.74

118.97

140.51

47.82

52.47

433.39

484.12

198.01

217.67

142.12

169.73

235.38

266.46

51.27

67.10

81.55

112.60

5.86

7.35

433.39

484.12

Summary of Cash Flow Statement

₹ IN CRORES

PARTICULARS

CASH FLOW FROM OPERATING ACTIVITIES

FY25

35.82

H1FY26

16.77

CASH FLOW FROM INVESTING ACTIVITIES

(34.55)

(14.37)

CASH FLOW FROM FINANCING ACTIVITIES

(1.08)

(1.08)

NET CASH FLOW

0.19

1.32

CASH AT THE BEGINNING OF YEAR

0.40

0.58

CASH AT THE END OF YEAR

0.58

1.90

02

Overview, **Strengths and Strategy**

- 11 LEADING ANIMAL HEALTH COMPANY
- 12 LEADERSHIP IN VETERINARY API SEGMENT
- 13 STATE-OF-THE-ART MANUFACTURING CAPABILITIES
- 14 STRATEGY FOR NEXT LEG OF GROWTH



Leading Animal Health Company



COMPREHENSIVE PRODUCT PORTFOLIO

- **40 APIs** (38 Veterinary APIs, 2 Human APIs), 1 Intermediates and 7 finished dosage forms
- Best quality and value-driven pricing



MARKET LEADERSHIP IN VETERINARY API

- Market leadership in our top products
- **Growing position in next 4** – taking market share from other players



MANUFACTURING EXCELLENCE

- **3** state of the art manufacturing facilities
- **Strong R&D capabilities** in custom synthesis



LARGE GLOBAL PRESENCE

- Strong presence across the globe with country-wise regulatory approvals
- Strong presence in **unregulated markets**



LONG STANDING CUSTOMER RELATIONSHIPS

- **~404** customers
- Reliable supplier focused on good sale support to all customers

Leadership in Veterinary API Segment

Strong controls of processes with **95%** in-house manufacturing and backward integrated facilities leading to cost competitiveness

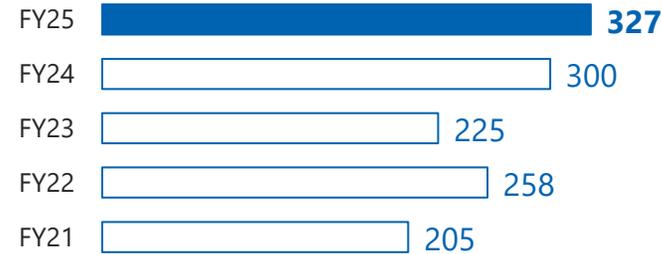
High quality and reliable products with no market rejection in **15 years**

Market share ranging from **15% to 50%+** in key products

Suppliers to **5 of top 10** global animal healthcare companies

REVENUE FROM VETERINARY API SEGMENT

(₹ IN CRORES)



12%
CAGR

WIDE RANGE OF PRODUCT CATEGORIES

ANTHELMINTICS

ECTOPARASITICIDES

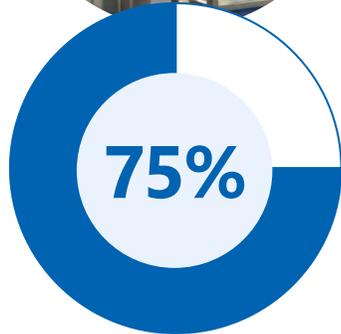
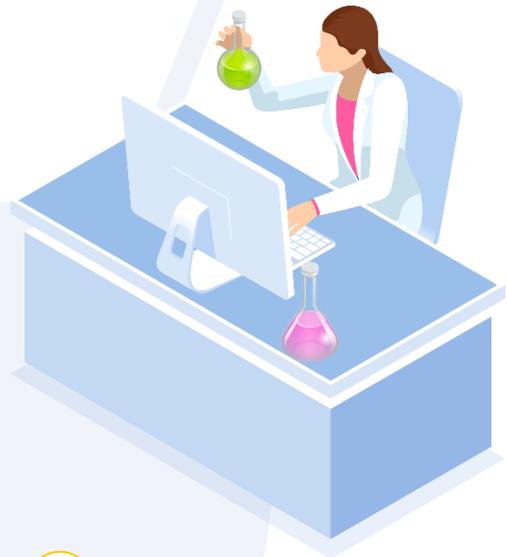
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PHOSPHORUS SUPPLEMENTS

CUSTOMER & PRODUCT CONCENTRATION (OF SALES FY25)

	CUSTOMER	PRODUCT
TOP 3	13% (16% FY24)	34% (32% FY24)
TOP 5	19% (24% FY24)	49% (46% FY24)
TOP 10	30% (36% FY24)	69% (61% FY24)

State-of-the-art Manufacturing Capabilities



3 manufacturing facilities located at Tarapur & Navi Mumbai, Maharashtra, designed to meet the requirements of regulatory agencies and are capable of a wide range of reaction capabilities

PRODUCTION COMING FROM ZERO LIQUID DISCHARGE FACILITIES

HIGHLIGHTS

19,000 m²

AREA OF MANUFACTURING FACILITIES

168 kl

GLASS-LINED REACTORS

253 kl

STAINLESS STEEL REACTORS

36 m³

GAS INDUCTION REACTORS

-20°C to +250°C

REACTION RANGE



ACCREDITATIONS

WHO-GMP, ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and cGMP accredited

Strategy for next leg of growth



**ONGOING INITIATIVES
TO INCREASE
CAPACITIES TO MEET
GROWING DEMAND**

BROWNFIELD EXPANSION

- Completed expansion in subsidiary Macrotech
- Additional capacities of intermediates
- Commercial production started



**LARGER EXPANSION
TO DRIVE THE NEXT
LEG OF EXPONENTIAL
GROWTH**

GREENFIELD EXPANSION AT TARAPUR

- Capacity expansion with sufficient capacity to meet demand for new products in pipeline
- Estimated capex of ₹ 160 Cr to be funded through debt and internal accrual
- Civil construction undergoing. Invested ₹ 156 crores till Q3FY26

03

Historical Financial **Performance**

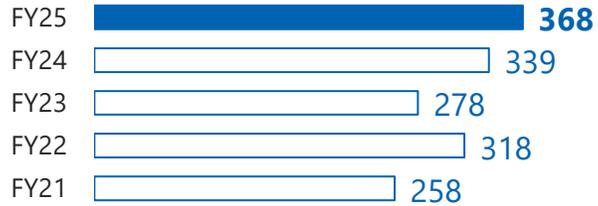
16 ROBUST FINANCIAL PERFORMANCE



Robust Financial Performance

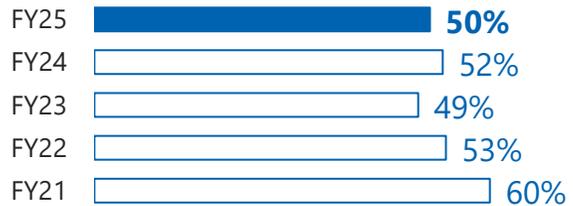
REVENUE

(₹ IN CRORES)



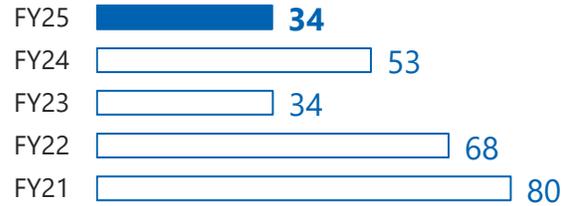
GROSS MARGIN

(IN %)



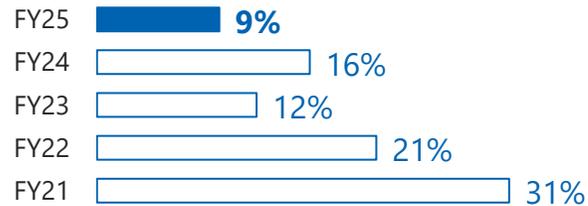
EBITDA

(₹ IN CRORES)



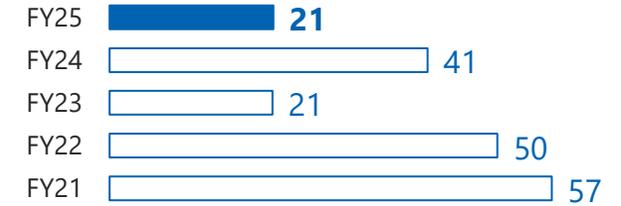
EBITDA MARGIN

(IN %)



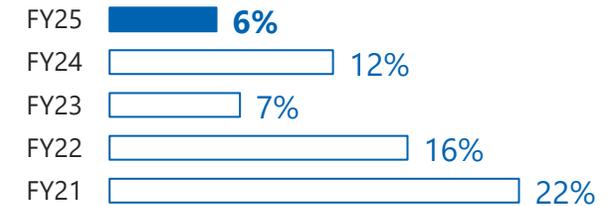
PAT

(₹ IN CRORES)



PAT MARGIN

(IN %)



EBITDA excludes Other Income



Thank **You**

**FOR ANY FURTHER INFORMATION,
PLEASE CONTACT**

Shivam Gharat

NGL FINE-CHEM
LIMITED

cs@nglfinechem.com
+91 22 40842222

Abhishek Mehra

TIL ADVISORS PRIVATE
LIMITED

abhishek@theinvestmentlab.in
+91 95588 14500

 **NGL Fine-Chem Ltd**

Corporate Office

301, E-square, Subhash Road,
Vile Parle (East),
Mumbai - 400057,
Maharashtra, India

nglfinechem.com