NGL Fine-Chem Limited

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May 22, 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 400050.

Symbol: NGLFINE

Sub: Investor Presentation – Q4 & FY 26.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit Investors presentation – Q4 & 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 Jagdish Gharat
Digitally signed by Shivam Jagdish Gharat
Date: 2026.05.22 22:35:34 +05'30'

Shivam Gharat
Company Secretary
M. No.: A56704

Encl: As above.

NGL FINE-CHEM LIMITED

NGL Fine-Chem Limited

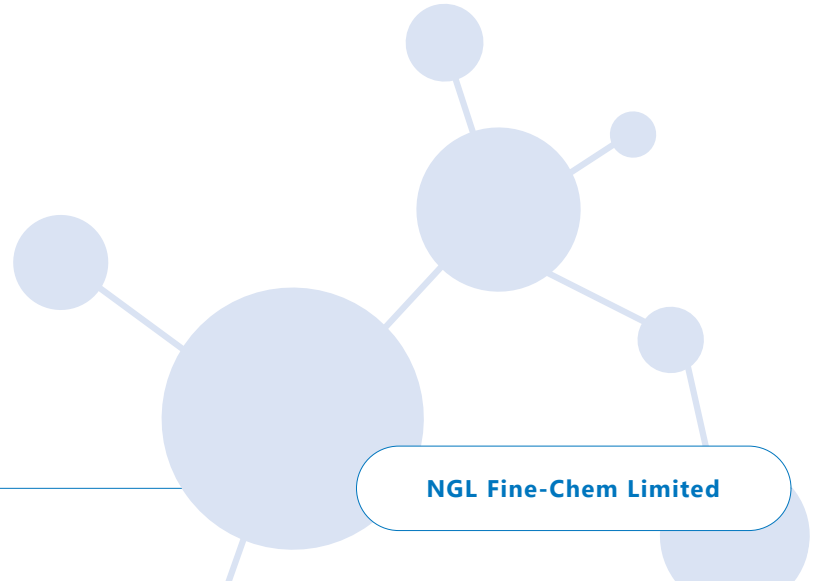
INVESTOR PRESENTATION



Q4 & FY26

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Inside
This Presentation



Pg. No. 04 — Q4 & FY26 Highlights

Pg. No. 10 — Overview, Key Strengths and Strategy

Pg. No. 15 — Historical Financial Performance

01

Q4 & FY26 **Highlights**

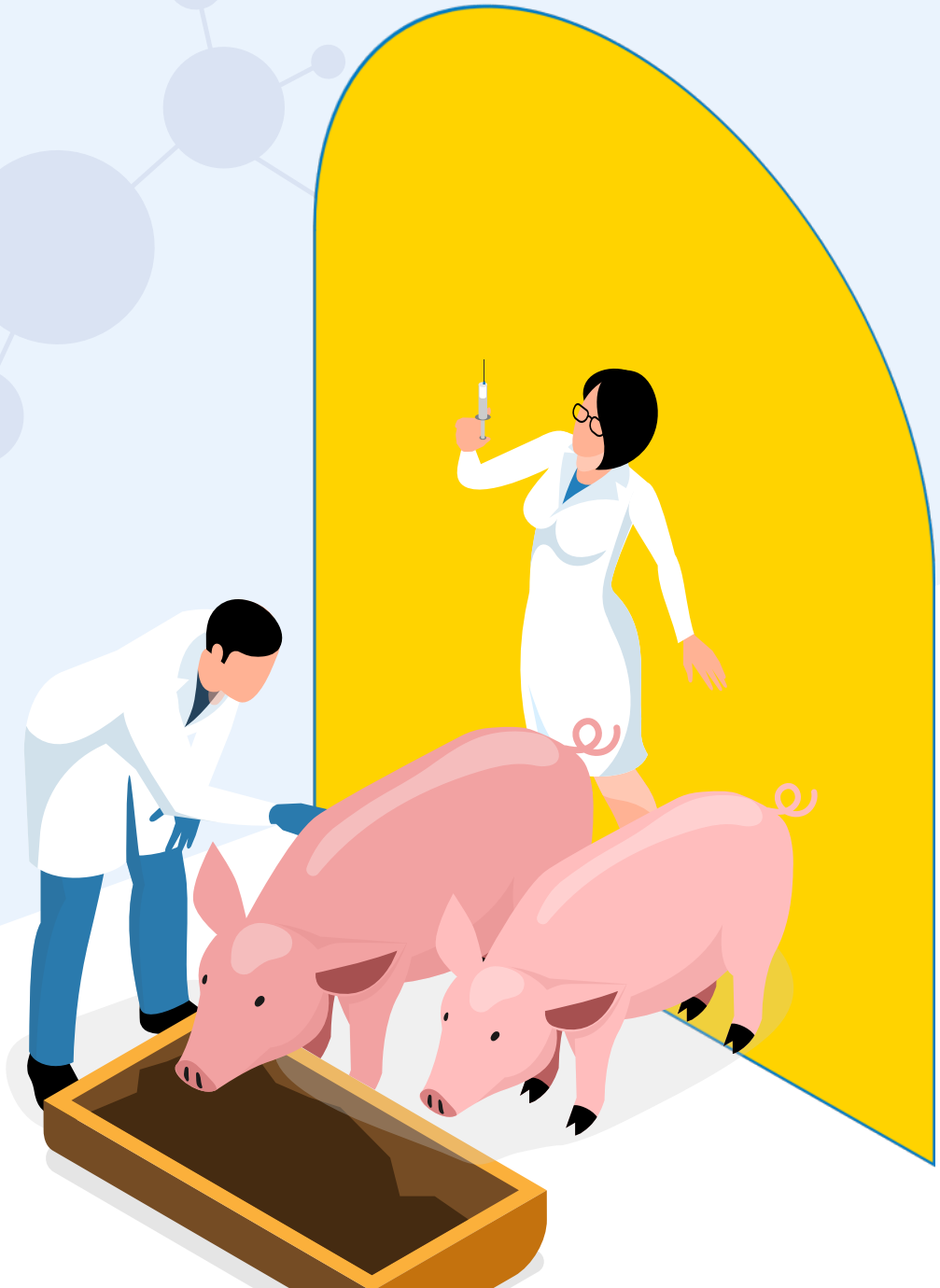
05 MANAGEMENT COMMENTARY

06 QUARTERLY OPERATIONAL METRICS

07 SUMMARY OF PROFIT AND LOSS STATEMENT

08 SUMMARY OF BALANCE SHEET

09 SUMMARY OF CASH FLOW STATEMENT



MANAGEMENT COMMENTARY



Rahul Nachane
MANAGING DIRECTOR

Dear Shareholders,

"Q4FY26 delivered strong performance, characterized by a sharp uptick in sales driven entirely by volume expansion. This marks our third consecutive quarter of robust volume growth, reinforcing our confidence that the business is firmly on a recovery path. Notably, this improvement was broad-based across our entire product portfolio and geographic markets.

Phase I of our ongoing capex programme is now contributing meaningfully to operations, and the higher volumes during the quarter were comfortably serviced within this expanded capacity. This gives us confidence in our ability to support future growth without compromising on execution or service levels.

The quarter was not without its challenges. Ongoing geopolitical volatility drove up freight costs and raw material prices. Because we were operating under fixed-price contracts, these cost escalations could not be immediately passed on to customers. The movements in the forex markets lead to mark to market provisions further depressing the margins. In addition, shortages of gas and labour impacted the execution of our capex, resulting in some delay. Consequently, the commissioning of Phase II, earlier expected in Q1FY27, is now scheduled for early Q2FY27. However, we remain on track to commence commercial production from H2FY27 as planned.

On a positive note, we have been successful in partial price pass-through to customers in the first quarter, which should help restore margins going forward. Coupled with the strong volume momentum we are witnessing we expect this to support healthy performance in the coming quarters.

After three challenging years, the business is clearly back on a growth trajectory. We remain focused on disciplined execution of our strategy and are confident of delivering steady, sustainable growth in the years ahead."

Quarterly Operational Metrics

SEGMENTAL REVENUE MIX

PARTICULARS	Q4FY25	Q3FY26	Q4FY26
ANIMAL API	90%	92%	**95%**
HUMAN API	7%	2%	**2%**
INTERMEDIATES	1%	4%	**1%**
FORMULATIONS	2%	1%	**1%**

PRODUCT CONCENTRATION

PARTICULARS	Q4FY25	Q3FY26	Q4FY26
TOP 3 PRODUCTS	33%	28%	**29%**
TOP 5 PRODUCTS	50%	44%	**44%**
TOP 10 PRODUCTS	72%	65%	**66%**

GEOGRAPHIC MIX

PARTICULARS	Q4FY25	Q3FY26	Q4FY26
Asia	37%	38%	**43%**
Europe	10%	8%	**9%**
India	27%	29%	**23%**
ROW	26%	25%	**26%**
USA	0%	0%	**0%**

CUSTOMER CONCENTRATION

PARTICULARS	Q4FY25	Q3FY26	Q4FY26
TOP 3 CUSTOMERS	14%	12%	**12%**
TOP 5 CUSTOMERS	23%	17%	**18%**
TOP 10 CUSTOMERS	35%	29%	**29%**

Summary of Profit and Loss Statement

₹ IN CRORES

PARTICULARS	Q4FY25	Q3FY26	**Q4FY26**	Q-o-Q	Y-o-Y	FY25	**FY26**	Y-o-Y
REVENUE FROM OPERATIONS	94.97	127.51	**149.23**	17.04%	57.13%	368.26	**500.95**	36.03%
OTHER INCOME	-0.97	4.61	**2.46**	46.67%	-354.68%	8.63	**14.73**	70.65%
TOTAL INCOME	**94.01**	**132.12**	**151.69**	**14.81%**	**61.36%**	**376.89**	**515.68**	**36.83%**
TOTAL OPERATING EXPENSES	88.65	105.20	**127.82**	21.51%	44.18%	334.39	**428.26**	28.07%
EBITDA	**6.32**	**22.31**	**21.41**	**-4.04%**	**238.81%**	**33.87**	**72.69**	**114.62%**
EBITDA MARGIN (%)	6.65%	17.50%	**14.35%**	-315 bps	769 bps	9.20%	**14.51%**	531 bps
FINANCE COST	0.97	1.07	**1.01**	-6.24%	3.49%	2.33	**4.47**	91.40%
DEPRECIATION AND AMORTISATION EXPENSES	3.32	5.18	**5.05**	-2.50%	52.13%	12.45	**19.58**	57.28%
PROFIT BEFORE TAX	1.06	20.67	**17.81**	-13.82%	1,580.11%	27.71	**63.37**	128.65%
PROFIT AFTER TAX	**0.54**	**15.69**	**13.49**	**-14.05%**	**2,380.79%**	**21.12**	**48.13**	**127.83%**

Summary of Balance Sheet

₹ IN CRORES

PARTICULARS	FY25	FY26
SHAREHOLDERS FUND	**282.43**	**329.23**
NON CURRENT LIABILITIES	31.99	66.25
LONG TERM BORROWINGS	25.34	**56.40**
CURRENT LIABILITIES	118.97	150.01
SHORT TERM BORROWINGS	48.00	**52.02**
TOTAL EQUITY AND LIABILITIES	**433.39**	**545.50**
NON CURRENT ASSETS	198.01	269.11
NET BLOCK	142.12	**164.09**
CURRENT ASSETS	235.38	276.39
INVENTORIES	51.27	**70.28**
TRADE RECEIVABLES	82.84	**130.88**
CASH & BANK BALANCES	4.97	**5.11**
TOTAL ASSETS	**433.39**	**545.50**

Summary of Cash Flow Statement

₹ IN CRORES

PARTICULARS	FY25	**FY26**
CASH FLOW FROM OPERATING ACTIVITIES	32.36	43.32
CASH FLOW FROM INVESTING ACTIVITIES	(69.68)	(70.59)
CASH FLOW FROM FINANCING ACTIVITIES	37.46	29.55
NET CASH FLOW	**0.14**	**2.27**
CASH AT THE BEGINNING OF YEAR	0.40	0.53
CASH AT THE END OF YEAR	**0.53**	**2.81**

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

- 45 APIs (43 Veterinary APIs, 2 Human APIs), 1 Intermediates and 11 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

- ~451 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**

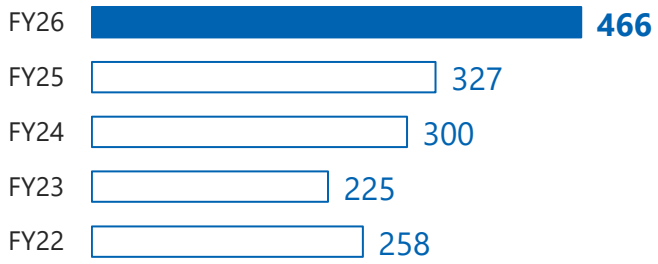
Market share ranging from **15% to 50%+** in key products

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

REVENUE FROM VETERINARY API SEGMENT

(₹ IN CRORES)

13% CAGR



WIDE RANGE OF PRODUCT CATEGORIES

- ANTHELMINTICS
- ECTOPARASITICIDES
- ANTIPROTOZOALS
- PHOSPHORUS SUPPLEMENTS

CUSTOMER & PRODUCT CONCENTRATION (OF SALES FY26)

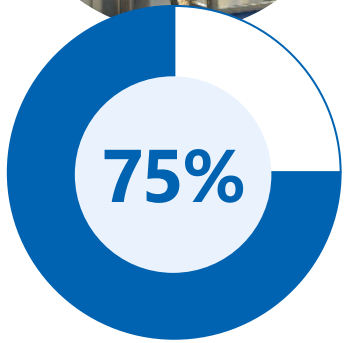
	CUSTOMER	PRODUCT
TOP 3	10% (12% FY25)	28% (33% FY25)
TOP 5	15% (19% FY25)	45% (47% FY25)
TOP 10	26% (30% FY25)	65% (68% FY25)

State-of-the-art Manufacturing Capabilities









PRODUCTION COMING FROM ZERO LIQUID DISCHARGE FACILITIES

5 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

HIGHLIGHTS

20,000 m^2
AREA OF MANUFACTURING FACILITIES

168 kl
GLASS-LINED REACTORS

253 kl
STAINLESS STEEL REACTORS

36 m^3
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

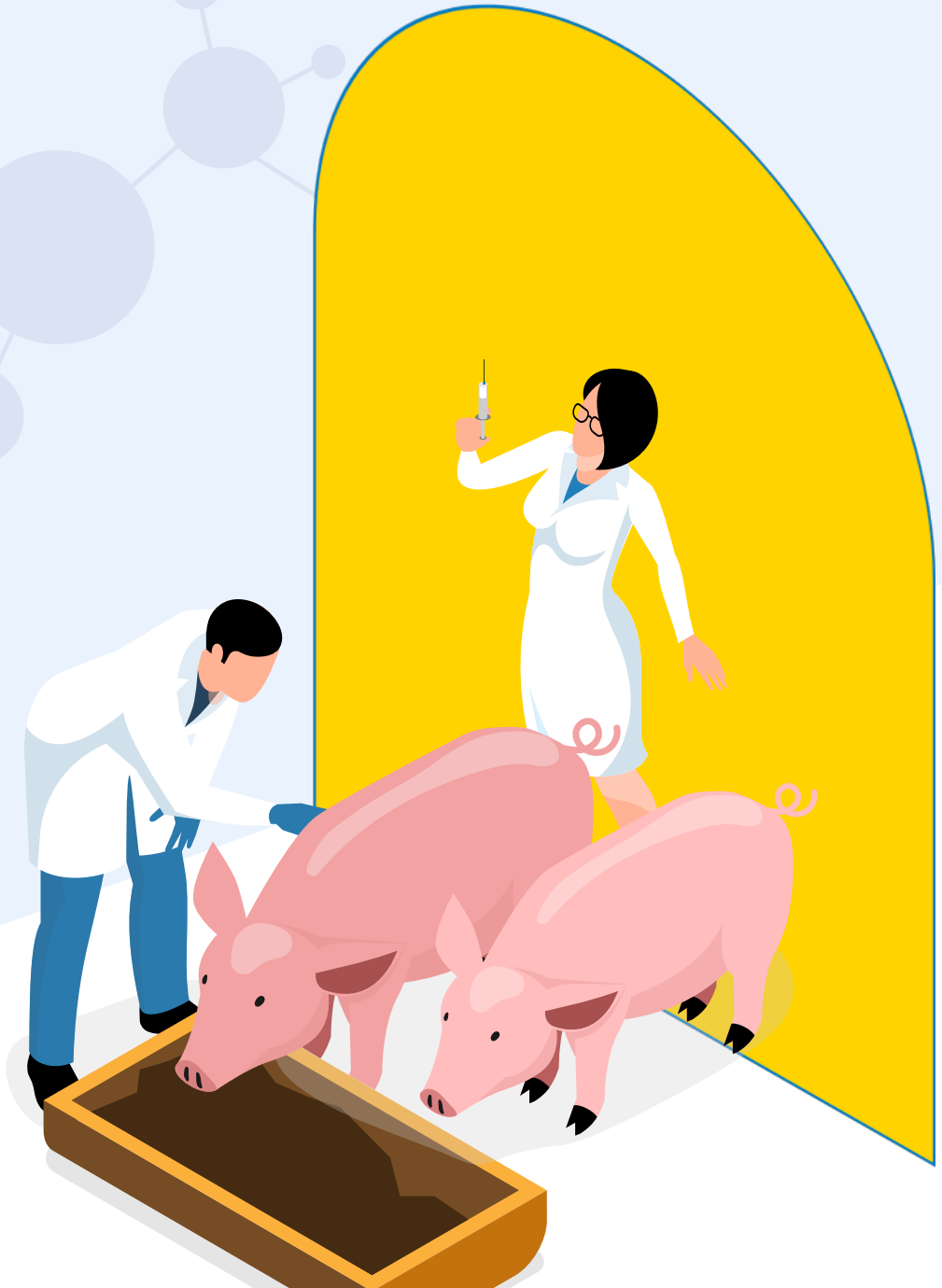
LARGER EXPANSION TO DRIVE THE NEXT LEG OF EXPONENTIAL GROWTH

GREENFIELD EXPANSION AT TARAPUR

- Capacity expansion with sufficient capacity to meet demand for new products in pipeline
- Estimated capex of ₹ 210 Cr to be funded through debt and internal accrual
- Civil construction undergoing. Invested ₹ 182.75 crores till Q4FY26

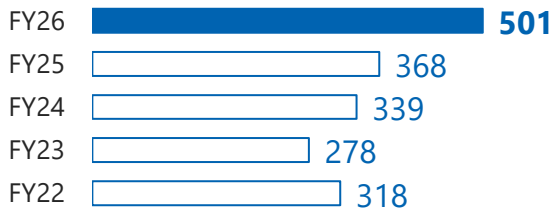
03

Historical Financial **Performance**

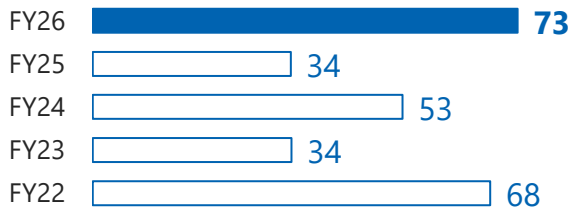


Robust Financial Performance

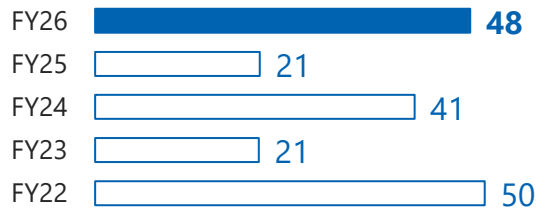
REVENUE
(₹ IN CRORES)



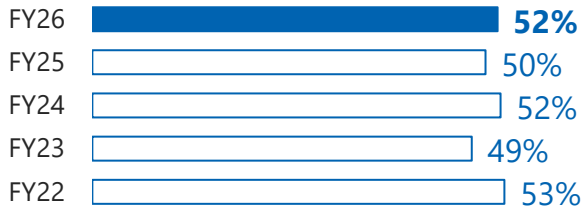
EBITDA
(₹ IN CRORES)



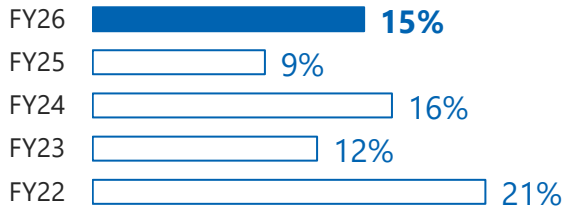
PAT
(₹ IN CRORES)



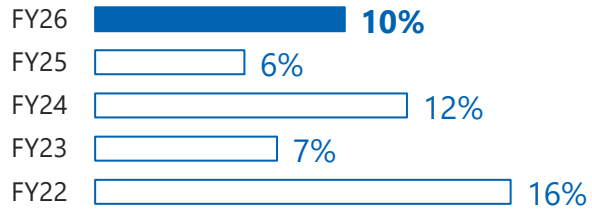
GROSS MARGIN
(IN %)



EBITDA MARGIN
(IN %)



PAT MARGIN
(IN %)



EBITDA excludes Other Income

Thank **You**

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FOR ANY FURTHER INFORMATION, PLEASE CONTACT

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