

IGIL INDO GULF INDUSTRIES LIMITED

Corporate Office: 154, Rajpur Road, Jakhan, Dehradun Uttarakhand-248001

E-mail: rj.headoffice@gmail.com

Phone: 0135-2114568/ 2735249, Fax': 0135-2733960

Website: www.indogulfind.com

Corporate Identity Number {CIN}: L74900DL1981PLC011425

13.11.2025

✓ **BSE LIMITED**

The Corporate Relationship Department
1st Floor, New Trading Wing,
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400001

Ahmedabad Stock Exchange Limited

Kamdheni Complex
Opposite Sahajanand College
Panjara Ploe Ambawadi
Ahmedabad-380015

Scrip Code: 506945

Scrip Code: 26110

Sub: Integrated Filing (Financial) for the quarter and six months ended September 30, 2025

Dear Sir/Madam

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and Six months ended September 30, 2025.

Kindly take the same on record.

Thanking You

Yours Faithfully,

For Indo Gulf Industries Limited



Authorised Signatory

HEMANT ARORA & CO. LLP

Chartered Accountants

4th Floor, Tara Chambers
1, Tyagi Road
Dehradun 248001 India
+ 91 135 262 6795
+ 91 135 262 7795
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LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Indo Gulf Industries Limited
4237/11, IInd Floor, Narendra Bhawan
1, Ansari road, Daryaganj
New Delhi-110002

We have reviewed the accompanying statement of unaudited financial results of **M/s INDO GULF INDUSTRIES LIMITED** for the quarter ended 30th September 2025. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HEMANT ARORA & CO. LLP**

CHARTERED ACCOUNTANTS

Firm Registration No. 002141C/C400006

Kamal Nagpal

Kamal Nagpal

Partner

M. No. 408066

UDIN: 25408066BMKQNN5046



Date: 13.11.2025

Place: Dehradun

INDO GULF INDUSTRIES LIMITED
4237/11, II nd Floor, Narendra Bhawan 1, Ansari Road, Daryaganj, New Delhi
CIN-L7490DLI981PLC011425
website: www.indogulfind.com
email - igilinvestorgrievance@rediffmail.com

1) Statement of Standalone Assets and Liabilities

				(Rs. in Lakhs)	
	Particulars	As at 30th Sept, 2025	As at 31st March, 2025		
I.	ASSETS				
1	Non - current assets				
	(a) Property, plant and equipment	4,383.24	4,185.86		
	(b) Capital Work in Progress	556.69	402.23		4,588.09
2	Current assets				
	(a) Inventories	829.86	393.10		
	(b) Financial assets				
	(i) Trade Receivables	760.47	145.08		
	(ii) Cash and cash equivalents	75.23	83.31		
	(iii) Bank balances other than (ii) above	0.10	0.10		
	(iv) Other financial assets	50.72	50.72		
	(c) Other current assets	997.52	419.40		1,091.71
	Total Assets	7,653.83			5,679.79
II.	EQUITY AND LIABILITIES				
	Equity				
	(a) Equity Share capital	95.67	95.67		
	(b) Other Equity	1,201.01	1,029.53		1,125.20
	Liabilities				
1	Non - current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	1,062.12	1,018.59		
	(b) Deferred Tax Liabilities (Net)	269.34	182.75		1,201.33
2	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	165.57	134.89		
	(ii) Trade Payables	2,419.38	1,830.82		
	(b) Other current liabilities	1,817.26	815.62		
	(c) Provisions	623.49	571.92		3,353.26
	Total Equity and Liabilities	7,653.83			5,679.79

For INDO GULF INDUSTRIES LIMITED

**Gaurav
Kumar**

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Gaurav Kumar
Date: 2025.11.13
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GAURAV KUMAR
Managing Director
DIN: 08063422

Date: 13.11.2025
Place: Dehradun

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Statement of Unaudited Standalone Financial Results for the quarter and Half Year ended 30.09.2025

Particulars	Three months period ended			Half Year Ended		Year ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a) Revenue from Operations	4,721.63	6,995.50	5,165.78	11,717.13	11,452.95	24,701.52
b) Other Income	11.21	10.14	7.65	21.36	12.50	43.25
Total Income	4,732.84	7,005.65	5,173.43	11,738.49	11,465.46	24,744.77
2. Expenses						
a) Cost of material consumed	4,288.22	6,170.62	4,415.75	10,458.84	9,877.36	21,673.81
b) Changes in inventory of finished goods, work in progress and stock in trade	(148.34)	(78.17)	20.61	(226.52)	(6.89)	-
c) Purchase of stock in trade	-	-	-	-	-	-
d) Finance cost	11.87	12.79	2.56	24.66	17.45	48.36
e) Employee benefits expense	230.15	253.14	164.14	483.29	366.22	746.56
f) Depreciation and amortisation expense	66.88	64.86	40.64	131.74	79.90	249.09
g) Other expenses	218.33	303.29	273.36	521.62	493.12	1,122.48
Total Expenses	4,667.10	6,726.52	4,917.07	11,393.63	10,827.16	23,840.29
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	65.74	279.12	256.36	344.86	638.29	904.48
4. Other Income	-	-	-	-	-	-
5. Profit/(Loss) from ordinary activities before exceptional items (3+4)	65.74	279.12	256.36	344.86	638.29	904.48
6. Exceptional Items	-	-	-	-	-	-
7. Profit/(Loss) from ordinary activities before tax (5+6)	65.74	279.12	256.36	344.86	638.29	904.48
8. Tax expenses	(1.59)	174.98	83.29	173.39	191.80	(250.90)
9. Net Profit/(Loss) from ordinary activities after tax (7-8)	67.34	104.14	173.07	171.47	446.49	653.58
10. Extraordinary Items (net of tax ` expense)	-	-	-	-	-	-
11. Net Profit/(Loss) for the period (9-10)	67.34	104.14	173.07	171.47	446.49	653.58
12. Other Comprehensive Income (net of tax)	-	-	-	-	-	-
13. Total Comprehensive Income (11+12)	67.34	104.14	173.07	171.47	446.49	653.58
14. Paid -up equity share capital (Face value of Rs.1/- each).	95.67	95.67	95.67	95.67	95.67	95.67
12. Earnings Per Share (of Rs.1 /- each) (not annualised for quarterly results)						
(a) Basic (Rs.)	0.70	1.09	1.81	1.79	4.67	6.83
(b) Diluted (Rs.)	0.70	1.09	1.81	1.79	4.67	6.83
See accompanying note to the Financial Results						

Notes:

- The above audited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 13th November 2025.
- The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st date of 1st April, 2016 and accordingly the previous year/period data was presented in accordance with Ind AS.
- These Financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS-34 Interim Financial Reporting and other accounting principles generally accepted in India.
- The format for unaudited quarterly results as prescribed vide SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI circular dated 5th July, 2016 and Schedule III (Division II) to the Companies Act, 2013 applicable to the Company.
- The Company is in the business of manufacturing of Industrial explosive and as such there are no separate reportable segments as per Indian Accounting Standard " Operating Segments" (Ind AS 108) and thus, segment reporting under Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable. Hence, information relating to primary segment (including, segment revenue, segment profit/(loss)) is not presented.
- The figure for the quarter ended 30th September 2025 and the quarter ended 30th September, 2024, represent the derived figures between the audited figures in respect of the full financial year ended 31st March 2025 and the published year-to-date reviewed figures up to 30th September 2024, being the date of the end of the 2nd quarter of the financial year.
- The Company hereby declares that the Auditors have issued Audit Report for Standalone Financial Statements with unmodified opinion for the year ended 30th September 2025.

For INDO GULF INDUSTRIES LIMITED

Gaurav Kumar

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Date: 13.11.2025
Place: Dehradun

GAURAV KUMAR
Managing Director
DIN: 08063422

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Statement of Unaudited Standalone Cash Flows for the quarter and Half Year ended 30.09.2025

(Rs. in Lakhs)

	Particulars	Half Year ended (30/09/2025)	Half Year ended (30/09/2024)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	171.47	446.49
	Adjustments to reconcile profit/(loss) before exceptional items and tax to net cash flow provided by operating activities :		
	Deferred Tax Provision	86.60	31.16
	Income Tax Provision	86.80	191.80
	Depreciation expense	131.74	79.90
	Interest on loan from related party	16.79	3.06
	Interest on Secured Loan	1.89	4.01
	Balance Written Back	(5.68)	
	Operating Profit/(loss) before working capital changes	489.60	756.42
	Adjustments to reconcile operating loss to cash flow provided by changes in working capital :		
	Inventories	(436.76)	121.84
	Financial Assets		
	-Trade Receivables	(615.39)	(335.75)
	-Other Bank Balances	-	160.55
	-Other Current Assets	(578.12)	(15.60)
	Financial Liabilities		
	-Trade Payables	588.55	(293.09)
	-Provisions	(29.55)	394.58
	-Other Current liabilities	1,001.64	(70.54)
	Cash from/(used) in operations	419.98	718.41
	Direct Taxes Paid (Net of Refunds)		
	Cash flow before exceptional items	419.98	718.41
	Exceptional Items	-	-
	Net cash used in operating activities (A)	419.98	718.41
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of PPE (including CWIP)	(511.06)	(293.12)
	Sale of PPE	27.48	-
	Net cash generated/(used in) investing activities	(483.58)	(293.12)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest on Loan from related Parties	(16.79)	(3.06)
	Interest on Secured Loan	(1.89)	(4.01)
	Proceeds from Borrowings - Related Parties	74.21	(279.87)
	Net cash generated/(used) from financing activities	55.53	(286.94)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(8.07)	138.35
	Opening cash and cash equivalents	83.31	99.15
	Closing cash and cash equivalents	75.23	237.50

FOR HEMANT ARORA & CO. LLP
CHARTERED ACCOUNTANTS
Firm's Registration No. - 002141C/C400006

Kamal Nagpal
Partner
M. No. 408066

Place: Dehradun
Date: 13.11.2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
INDO GULF INDUSTRIES LIMITED

**Gaurav
Kumar**

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Gaurav Kumar
Date: 2025.11.13
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GAURAV KUMAR SAXENA
Managing Director
DIN: 08063422

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Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and half year ended 30th September 2025 :

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Debt Equity Ratio Total Borrowings / Total Equity	0.95	0.94	1.34	0.95	1.34	0.91
(b) Debt Service Coverage Ratio Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) / (Interest+Scheduled Principal Repayments of Non Current Borrowings)	(8.92)	88.87	2.53	(8.92)	2.53	37.49
(c) Interest Service Coverage Ratio EBITDA / Interest Expense	53.61	37.45	152.47	29.39	102.62	19.18
(d) Current Ratio Current Assets / Current Liability	0.54	0.52	0.50	0.54	0.50	0.33
(e) Long Term Debt to Working Capital Ratio (Non-Current Borrowings+ Current Maturities of Non-Current Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Non Current Borrowings)	(0.57)	(0.73)	(0.90)	(0.57)	(0.90)	(0.45)
(f) Bad Debts to Account Receivable Ratio Bad Debts/ Average Trade Receivables	N/A	N/A	N/A	N/A	N/A	N/A
(g) Current Liability Ratio Current Liabilities/ Total Liabilities	0.79	0.79	0.70	0.79	0.70	0.74
(h) Total Debts to Total Assets Ratio Total Borrowings/ Total Assets	0.16	0.18	0.24	0.16	0.24	0.20
(i) Debtors Turnover Ratio Revenue from Operations/ Average Trade Receivables	6.18	3.83	8.76	25.88	30.21	170.26
(j) Inventory Turnover Ratio Cost of Goods Sold/ Average Inventory	5.75	3.47	16.21	16.73	23.74	49.83
(k) Operating Margin (%) EBITDA excluding Other Income/ Revenue from Operations	0.04	0.05	0.06	0.04	0.06	0.04
(l) Net Profit Margin (%) Net Profit after Tax/ Total Income	0.01	-	0.03	-	0.04	0.03
(m) Outstanding Redeemable Preference Shares - Quantity (in numbers) - Value (Rs. in Lakhs)	2,50,000 250.00	2,50,000 250.00	2,50,000 250.00	2,50,000 250.00	2,50,000 250.00	2,50,000 250.00
(n) Capital Redemption Reserve/Debenture Redemption Reserve	N/A	N/A	N/A	N/A	N/A	N/A
(o) Net Worth (Rs. in Lakhs)	1,192.54	1,229.34	644.69	1,296.68	918.12	1,125.20
(p) Net Profit after Tax (Rs. in Lakhs)	67.34	104.14	173.07	171.47	446.49	653.58
(q) Earnings per Share (Face Value of, 1 each) (not annualised) (Basic and Diluted)	0.70	1.09	1.81	1.79	4.67	6.83