



Independent Auditor's Review Report on Unaudited Consolidated Financial Results of J.G. CHEMICALS LIMITED for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To
The Board of Directors
J.G. CHEMICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **J.G. CHEMICALS LIMITED** (hereinafter referred to as the "Parent Company"), and its subsidiaries (hereinafter referred to as the "Group") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 together with notes thereon (hereinafter referred to as "the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations).
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

| Sl.No. | Name of the Entity | Relationship |
|--------|----------------------------|--------------|
| 1. | BDJ OXIDES PRIVATE LIMITED | Subsidiary |



5. Based on our review conducted 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 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.
6. The Statement includes the results for the quarter ended September 30, 2025, being the balancing figure between the unaudited figures for the half year ended September 30, 2025, and the published unaudited figures for the quarter ended June 30, 2025.

Our conclusion on the Statement is not modified in respect of the above matters.

For **S. JAYKISHAN**
Chartered Accountants
FRN: - 309005E

Ritesh Agarwal

CA Ritesh Agarwal
Partner

Membership No.: 062410

Place: Kolkata

Date: The 14th day of November 2025

UDIN: 25062410BMIPXK9118



J. G. CHEMICALS LIMITED (Formerly J. G. Chemicals Private Limited)

CIN: L24100WB2001PLC093380

Regd.Off : Adventz Infinity @ 5, 15th Floor, Unit - 1511, Saltlake, Kolkata - 700091

Email: corporate@jgchem.com , Website: www.jgchem.com

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | | As at | As at |
|-------------|------------------------------------------------------------------------------|-----------------|-----------------|
| | | 30.09.2025 | 31.03.2025 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| 1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 642.78 | 389.06 |
| | (b) Capital work-in-progress | 16.04 | 10.92 |
| | (c) Intangible Assets | 0.95 | 0.13 |
| | (d) Financial Assets: | | |
| | (i) Investments | 149.39 | 121.84 |
| | (ii) Other Financial Assets | 24.62 | 7.26 |
| | (e) Other Non-Current Assets | 32.00 | 9.69 |
| | Total Non-current assets | 865.77 | 538.90 |
| 2) | Current assets | | |
| | (a) Inventories | 1,074.96 | 1,114.44 |
| | (b) Financial Assets: | | |
| | (i) Investments | 1,040.83 | 390.21 |
| | (ii) Trade Receivables | 1,380.94 | 1,418.52 |
| | (iii) Cash and Cash Equivalents | 88.66 | 313.77 |
| | (iv) Bank Balances other than (iii) above | 394.23 | 739.54 |
| | (v) Other Financial Assets | 119.32 | 186.47 |
| | (c) Other Current Assets | 361.35 | 277.44 |
| | Total current assets | 4,460.31 | 4,440.40 |
| | TOTAL ASSETS | 5,326.08 | 4,979.30 |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 391.86 | 391.86 |
| | (b) Other Equity | 4,540.48 | 4,255.65 |
| | Total Equity attributable to Equity Holders of the Company | 4,932.34 | 4,647.51 |
| | (c) Non Controlling Interest | 110.88 | 98.62 |
| | Total Equity | 5,043.22 | 4,746.13 |
| | Liabilities | | |
| 1) | Non-current liabilities | | |
| | (a) Financial Liabilities: | | |
| | Borrowings | - | 0.49 |
| | (b) Provisions | 5.24 | 4.49 |
| | (c) Deferred tax liabilities (net) | 13.82 | 5.11 |
| | Total Non-current liabilities | 19.05 | 10.09 |
| 2) | Current liabilities | | |
| | (a) Financial Liabilities: | | |
| | (i) Borrowings | 51.08 | 1.51 |
| | (ii) Trade Payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 6.95 | 6.05 |
| | - Total outstanding dues of creditors other than micro and small enterprises | 125.75 | 159.96 |
| | (iii) Other Financial Liabilities | 41.74 | 27.67 |
| | (b) Other Current Liabilities | 9.22 | 6.69 |
| | (c) Provisions | 6.87 | 18.92 |
| | (d) Current Tax Liabilities (net) | 22.20 | 2.29 |
| | Total current liabilities | 263.80 | 223.08 |
| | TOTAL EQUITY AND LIABILITIES | 5,326.08 | 4,979.30 |

On behalf of the Board of Directors



(Signature)

Anirudh Jhunjhunwala
CEO & Managing Director
DIN No. 00234879

Place : Kolkata

Dated : The 14th day of November 2025

J. G. CHEMICALS LIMITED (Formerly J. G. Chemicals Private Limited)

CIN: L24100WB2001PLC093380

Regd.Off : Adventz Infinity @ 5, 15th Floor, Unit - 1511, Saltlake, Kolkata - 700091

Email: corporate@jgchem.com , Website: www.jgchem.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | Three months ended | | | Half Year Ended | | Year Ended |
|--------------------------------------------------------------------------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 Income | | | | | | |
| (a) Revenue from Operations | 2,202.77 | 2,180.13 | 2,120.80 | 4,382.90 | 4,146.14 | 8,479.44 |
| (b) Other Income | 39.00 | 34.18 | 34.90 | 73.17 | 39.48 | 100.12 |
| Total Income | 2,241.77 | 2,214.30 | 2,155.71 | 4,456.07 | 4,185.62 | 8,579.56 |
| 2 Expenses | | | | | | |
| (a) Cost of Materials Consumed | 1,894.74 | 1,890.07 | 1,772.02 | 3,784.81 | 3,298.48 | 6,687.37 |
| (b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (82.01) | (103.35) | (93.05) | (185.35) | (29.04) | 51.06 |
| (c) Employee Benefits Expense | 46.56 | 43.29 | 47.13 | 89.85 | 90.70 | 184.08 |
| (d) Finance Costs | 1.99 | 1.11 | 1.43 | 3.09 | 4.98 | 8.47 |
| (e) Depreciation and Amortisation Expense | 13.06 | 12.64 | 13.09 | 25.71 | 25.96 | 53.81 |
| (f) Other Expenses | 163.90 | 152.09 | 183.59 | 316.00 | 350.66 | 695.78 |
| Total Expenses | 2,038.24 | 1,995.85 | 1,924.20 | 4,034.10 | 3,741.73 | 7,680.56 |
| 3 Profit before Exceptional Item and tax (1-2) | 203.52 | 218.45 | 231.50 | 421.97 | 443.89 | 899.00 |
| 4 Exceptional Item | - | - | - | - | - | - |
| 5 Profit before tax (3-4) | 203.52 | 218.45 | 231.50 | 421.97 | 443.89 | 899.00 |
| 6 Tax expense | | | | | | |
| (a) Current tax | 50.67 | 52.42 | 58.03 | 103.09 | 111.72 | 223.75 |
| (b) Deferred tax Expense/ (Credit) | 2.53 | 2.45 | 2.03 | 4.98 | 1.68 | 7.52 |
| (c) Income tax for earlier years | - | - | - | 0.00 | 0.02 | 0.13 |
| Total tax expense | 53.20 | 54.86 | 60.06 | 108.07 | 113.41 | 231.40 |
| 7 Net Profit for the period (5-6) | 150.32 | 163.59 | 171.44 | 313.91 | 330.47 | 667.59 |
| 8 Other Comprehensive Income / (loss) | | | | | | |
| A) (i) Items that may not be reclassified subsequently to profit or loss | | | | | | |
| a. Remeasurements of the defined benefit plans | - | - | - | - | - | 1.46 |
| b. Equity instruments through other comprehensive income | - | 26.10 | 71.78 | 26.10 | 71.78 | 26.10 |
| (ii) Income tax relating to the items that may not be reclassified to profit or loss | - | 3.73 | 10.26 | 3.73 | 10.26 | 4.10 |
| Total Other Comprehensive Income / (Loss) | - | 22.37 | 61.51 | 22.37 | 61.51 | 23.46 |
| 9 Total Comprehensive Income after tax (7+8) | 150.32 | 185.96 | 232.96 | 336.28 | 391.98 | 691.06 |
| 10 Net Profit attributable to | | | | | | |
| (a) Owners of the Parent | 143.93 | 157.72 | 165.07 | 301.65 | 317.02 | 640.15 |
| (b) Non-Controlling Interest | 6.39 | 5.87 | 6.37 | 12.26 | 13.46 | 27.44 |
| 11 Other Comprehensive Income attributable to | | | | | | |
| (a) Owners of the Parent | - | 22.37 | 61.51 | 22.37 | 61.51 | 23.42 |
| (b) Non-Controlling Interest | - | - | - | - | - | 0.05 |
| 12 Total Comprehensive Income attributable to | | | | | | |
| (a) Owners of the Parent | 143.93 | 180.09 | 226.58 | 324.02 | 378.53 | 663.57 |
| (b) Non-Controlling Interest | 6.39 | 5.87 | 6.37 | 12.26 | 13.46 | 27.49 |
| 13 Paid-up equity share capital (Face value of ₹ 10 per share) | 391.86 | 391.86 | 391.86 | 391.86 | 391.86 | 391.86 |
| 14 Other equity | 4,540.48 | 4,435.74 | 3,970.61 | 4,540.48 | 3,970.61 | 4,255.65 |
| 15 Earnings per equity share (of ₹10 each) :- | | | | | | |
| a) Basic (in ₹) | *3.67 | *4.03 | *4.21 | *7.70 | *8.09 | 16.34 |
| b) Diluted (in ₹) | *3.67 | *4.03 | *4.21 | *7.70 | *8.09 | 16.34 |
| (Not Annualised*) | | | | | | |

On behalf of the Board of Directors

Place : Kolkata

Dated : The 14th day of November, 2025



Amruth Jhunjunwala
CEO & Managing Director
DIN No. 00234879

J. G. CHEMICALS LIMITED (Formerly J. G. Chemicals Private Limited)

CIN: L24100WB2001PLC093380

Regd. Off : Adventz Infinity @ 5, 15th Floor, Unit - 1511, Saltlake, Kolkata - 700091

Email: corporate@jgchem.com , Website: www.jgchem.com

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | Half Year Ended 30th Sept' 25 | Half Year Ended 30th Sept' 24 |
|------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| | (Unaudited) | (Unaudited) |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax & Exceptional Item | 421.97 | 443.89 |
| Adjustment for non cash/ non operating items to reconcile profit before tax to net cash flows: | | |
| Depreciation and Amortization | 25.71 | 25.96 |
| Loss/(profit) on sale of Property, Plant & Equipment | (0.46) | (0.69) |
| Dividend income | (0.04) | (0.05) |
| Net (gain)/loss on sale of Investments | (10.34) | (10.53) |
| Net (gain)/ loss on Investments measured at fair value through P&L | (12.42) | (7.63) |
| Net (gain)/loss on outstanding Derivative Instruments measured at FVTPL | 0.28 | 11.26 |
| Unrealised foreign exchange fluctuations (gains)/losses, net | (4.74) | (4.04) |
| Sundry credit balances written back (net) | 0.06 | (0.24) |
| Interest income | (27.58) | (43.38) |
| Provision for Employee Benefits | 1.62 | 10.27 |
| Provision for Expected Credit Loss & Doubtful Debts | 0.30 | 0.02 |
| Finance cost | 3.09 | 4.98 |
| Property Plant & Equipment Discarded | - | 1.34 |
| | (24.52) | (12.75) |
| Operating profit before working capital changes | 397.46 | 431.14 |
| Movements in working capital : | | |
| Decrease/(increase) in inventories | 39.47 | (88.80) |
| Decrease/(increase) in trade receivables | 41.87 | (115.14) |
| Decrease/(increase) in other financial assets and other assets | (44.61) | (162.93) |
| Increase/(decrease) in trade and other payables | (19.70) | (4.14) |
| Cash generated from / (used in) operations | 414.49 | 60.12 |
| Direct taxes paid (net of refunds) | 83.18 | 83.72 |
| Exceptional Item-Entry Tax Settlement | - | - |
| Net Cash generated from / (used in) operating activities (A) | 331.31 | (23.60) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant and Equipment and intangible assets | (310.51) | (19.77) |
| Proceeds from sale of Property, Plant and Equipment | 0.68 | 0.97 |
| Dividend Income | 0.04 | 0.05 |
| Interest Income | 51.83 | 34.16 |
| Proceeds from sale of investments | 658.13 | 526.48 |
| Payment for purchase of investments | (1,287.44) | (594.28) |
| Redemption of Deposits with Bank | 332.70 | 100.00 |
| Term Deposits with Bank | - | (14.90) |
| Net Cash generated from / (used in) investing activities (B) | (554.57) | 32.71 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds/(Repayment) of non-current borrowings (Net) | (0.49) | (34.88) |
| (Paid)/Payable to selling shareholders | - | (14.53) |
| (Paid)/ Payable against share issue expenses | (8.61) | (134.55) |
| Dividend Paid | (39.19) | - |
| Proceeds/ (Repayment) from current borrowings (net) | 49.58 | 25.87 |
| Interest paid | (3.14) | (5.71) |
| Net Cash generated from / (used in) financing activities (C) | (1.85) | (163.81) |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | (225.11) | (154.69) |
| Cash and cash equivalents at the beginning of the year | 313.77 | 466.93 |
| Unrealised gain /(loss) on foreign currency cash and cash equivalents | (0.00) | 0.02 |
| Cash and cash equivalents at the end of the Period | 88.66 | 312.25 |

On behalf of the Board of Directors




Anirudh Jhunjunwala
 CEO & Managing Director
 DIN No. 00234879

Place : Kolkata

Dated : The 14th day of November, 2025

NOTES:

- 1 The above unaudited consolidated financial results ("the Statement") of J.G. Chemicals Limited ("The Company") and its subsidiary (collectively, "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on the 14th day of November, 2025. A Limited Review of these consolidated Financial Results for the quarter and half year ended 30 September 2025 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 The Consolidated financial statements have been prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial results as set out in Ind AS 110 - 'Consolidated Financial Statements' notified by Ministry of Corporate Affairs. The consolidated financial results of J.G. Chemicals Limited (the Holding Company or the Parent), include its subsidiary, namely BDJ Oxides Private Limited (the Holding Company or the Parent and its subsidiaries together referred to as the 'Group'), combined on a line-by-line basis by adding together the book values of like items of assets and liabilities, income and expense and eliminating intra-group balances and transactions and resulting unrealised gains/(losses). The consolidated financial statements are prepared applying uniform accounting policies on all material items.
- 4 Other Income includes foreign exchange fluctuation gain/(loss) of ₹11.31 million for the quarter ended 30 September 2025, ₹ 6.24 million for the quarter ended 30th June 2025, ₹ 4.57 million for the quarter ended 30 September 2024, ₹ 17.55 million for the half year ended 30 September 2025, ₹ 6.90 million for the half year ended 30 September 2024 and ₹ 13.99 million for the year ended 31 March 2025.
- 5 The Group operates mainly in one business segment viz., manufacturing and selling of Zinc based products and all other activities revolve around the main activity. As the Group has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on 'Operating Segment' is not applicable.
- 6 Earnings per Share is not annualised for the quarter ended 30 September 2025, 30 June 2025, 30 September 2024, Period ended 30 September 2025 and 30 September 2024 & year ended 31st March 2025.
- 7 The previous periods' figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.



J.G. Chemicals Limited
On behalf of the Board of Directors


Director

Anirudh Jhunjunwala
CEO & Managing Director
DIN No. 00234879

Place: Kolkata

Dated: The 14th day of , November, 2025



Independent Auditor's Review Report on the Unaudited Standalone Financial Results of J.G. CHEMICALS LIMITED for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

To
The Board of Directors
J.G. CHEMICALS LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of J.G. CHEMICALS LIMITED ("the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under 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.
5. The Statement includes the results for the quarter ended September 30, 2025, being the balancing figure between the unaudited figures for the half year ended September 30, 2025, and the published unaudited figures for the quarter ended June 30, 2025.

Our conclusion on the Statement is not modified in respect of the above matters.

For S. JAYKISHAN
Chartered Accountants
FRN: - 309005E

Ritesh Agarwal

CA Ritesh Agarwal
Partner

Membership No.: 062410

Place: Kolkata

Date: The 14th day of November, 2025

UDIN: 25062410BMIPXJ5448



J. G. CHEMICALS LIMITED (Formerly J. G. Chemicals Private Limited)

CIN: L24100WB2001PLC093380

Regd.Off : Adventz Infinity @ 5, 15th Floor, Unit - 1511, Saltlake, Kolkata - 700091

Email: corporate@jgchem.com , Website: www.jgchem.com

UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | | As at | As at |
|-------------|------------------------------------------------------------------------------|-----------------|-----------------|
| | | 30.09.2025 | 31.03.2025 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| 1) | Non-current assets | | |
| | (a) Property, Plant and Equipment | 339.94 | 74.44 |
| | (b) Capital work-in-progress | 6.82 | 4.14 |
| | (c) Intangible Assets | 0.95 | 0.13 |
| | (d) Financial Assets: | | |
| | (i) Investments | 160.31 | 132.77 |
| | (ii) Loans | 665.38 | 560.00 |
| | (iii) Other Financial Assets | 19.23 | 1.93 |
| | (e) Deferred tax assets (net) | - | - |
| | (f) Other Non-Current Assets | 2.94 | 4.70 |
| | Total Non-current assets | 1,195.55 | 778.11 |
| 2) | Current assets | | |
| | (a) Inventories | 355.50 | 388.94 |
| | (b) Financial Assets: | | |
| | (i) Investments | 714.79 | 312.89 |
| | (ii) Trade Receivables | 369.17 | 490.56 |
| | (iii) Cash and Cash Equivalents | 50.63 | 235.96 |
| | (iv) Bank Balances other than (iii) above | 393.88 | 739.44 |
| | (v) Other Financial Assets | 73.62 | 120.48 |
| | (c) Current Tax Assets (net) | 1.77 | 5.09 |
| | (d) Other Current Assets | 187.26 | 146.69 |
| | Total current assets | 2,146.62 | 2,440.04 |
| | TOTAL ASSETS | 3,342.17 | 3,218.15 |
| B | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 391.86 | 391.86 |
| | (b) Other Equity | 2,815.90 | 2,727.65 |
| | Total Equity | 3,207.76 | 3,119.51 |
| | Liabilities | | |
| 1) | Non-current liabilities | | |
| | (a) Deferred tax liabilities (net) | 10.16 | 1.16 |
| | Total Non-current liabilities | 10.16 | 1.16 |
| 2) | Current liabilities | | |
| | (a) Financial Liabilities: | | |
| | (i) Borrowings | 44.82 | - |
| | (ii) Trade Payables | | |
| | - Total outstanding dues of micro enterprises and small enterprises | 1.36 | 4.05 |
| | - Total outstanding dues of creditors other than micro and small enterprises | 51.38 | 33.93 |
| | (iii) Other Financial Liabilities | 18.57 | 46.68 |
| | (b) Other Current Liabilities | 3.47 | 3.12 |
| | (c) Provisions | 4.65 | 9.69 |
| | (d) Current Tax Liabilities (net) | - | - |
| | Total current liabilities | 124.25 | 97.48 |
| | TOTAL EQUITY AND LIABILITIES | 3,342.17 | 3,218.15 |



On behalf of the Board of Directors


Anirudh Jhunjunwala
 CEO & Managing Director
 DIN No. 00234879

Place : Kolkata

Dated : The 14th day of November, 2025

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | Three months ended | | | Half Year Ended | | Year ended |
|--------------------------------------------------------------------------------------|------------------------------|-------------------------|------------------------------|------------------------------|------------------------------|------------------------|
| | September 30, 2025 Unaudited | June 30, 2025 Unaudited | September 30, 2024 Unaudited | September 30, 2025 Unaudited | September 30, 2024 Unaudited | March 31, 2025 Audited |
| 1 Income | | | | | | |
| (a) Revenue from operations | 595.99 | 709.66 | 709.40 | 1,305.65 | 1,359.45 | 2,718.20 |
| (b) Other income | 36.92 | 48.53 | 40.89 | 85.45 | 62.64 | 148.21 |
| Total Income | 632.92 | 758.19 | 750.29 | 1,391.10 | 1,422.08 | 2,866.41 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 524.55 | 604.49 | 573.60 | 1,129.04 | 1,089.03 | 2,161.04 |
| (b) Purchase of stock in Trade | 1.11 | 13.52 | - | 14.63 | - | 7.03 |
| (c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | (33.30) | (26.99) | (8.95) | (60.29) | 3.48 | 39.36 |
| (d) Employee benefits expense | 20.89 | 20.51 | 22.06 | 41.40 | 42.87 | 85.40 |
| (e) Finance costs | 0.70 | 0.53 | 0.50 | 1.23 | 1.50 | 2.55 |
| (f) Depreciation and Amortisation expense | 3.64 | 3.42 | 3.43 | 7.06 | 6.70 | 13.85 |
| (g) Other expenses | 60.04 | 57.98 | 74.44 | 118.02 | 142.18 | 287.18 |
| Total expenses | 577.63 | 673.45 | 665.08 | 1,251.08 | 1,285.75 | 2,596.41 |
| 3 Profit before Exceptional Item and tax (1-2) | 55.29 | 84.74 | 85.21 | 140.02 | 136.33 | 270.00 |
| 4 Exceptional Item | - | - | - | - | - | - |
| 5 Profit before tax (3-4) | 55.29 | 84.74 | 85.21 | 140.02 | 136.33 | 270.00 |
| 6 Tax expense | | | | | | |
| Current Tax | 11.65 | 18.04 | 20.19 | 29.68 | 32.15 | 62.07 |
| Deferred tax expense / (credit) | 2.23 | 3.03 | 2.14 | 5.27 | 2.94 | 7.64 |
| Income tax for earlier years | - | - | - | - | 0.02 | 0.10 |
| Total tax expense | 13.88 | 21.07 | 22.33 | 34.95 | 35.11 | 69.81 |
| 7 Net Profit for the period (5-6) | 41.41 | 63.67 | 62.88 | 105.07 | 101.22 | 200.19 |
| 8 Other Comprehensive Income / (loss) | | | | | | |
| A) (i) Items that may not be subsequently reclassified to profit or loss | | | | | | |
| (a) Re-measurements of defined benefit obligations. | - | - | - | - | - | 0.40 |
| (b) Equity instruments through other comprehensive income | - | 26.10 | 71.78 | 26.10 | 71.78 | 26.10 |
| (ii) Income tax relating to the items that may not be reclassified to profit or loss | - | 3.73 | 10.26 | 3.73 | 10.26 | 3.83 |
| Total other comprehensive income/(loss) | - | 22.37 | 61.51 | 22.37 | 61.51 | 22.66 |
| 9 Total Comprehensive Income after tax (7+8) | 41.41 | 86.03 | 124.39 | 127.44 | 162.74 | 222.86 |
| 10 Paid-up equity share capital (Face Value of ₹ 10/- each) | 391.86 | 391.86 | 391.86 | 391.86 | 391.86 | 391.86 |
| 11 Other Equity | 2,815.90 | 2,813.68 | 2,667.53 | 2,815.90 | 2,667.53 | 2,727.65 |
| 12 Earning Per Equity Share (of ₹ 10 each) | | | | | | |
| a) Basic (in ₹) | *1.06 | *1.62 | *1.60 | *2.68 | *2.58 | 5.11 |
| b) Diluted (in ₹) (Not Annualised*) | *1.06 | *1.62 | *1.60 | *2.68 | *2.58 | 5.11 |



On behalf of the Board of Directors

Anirudh Jhunjunwala
Anirudh Jhunjunwala
CEO & Managing Director
DIN No. 00234879

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2025

(₹ in Million)

| Particulars | Half Year Ended | Half Year Ended |
|------------------------------------------------------------------------------------------------|-----------------|-----------------|
| | 30th Sept' 25 | 30th Sept' 24 |
| | (Unaudited) | (Unaudited) |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 140.02 | 136.33 |
| Adjustment for non cash/ non operating items to reconcile profit before tax to net cash flows: | | |
| Depreciation and Amortisation | 7.06 | 6.70 |
| Net (gain)/loss on sale of Investments | (0.77) | (8.31) |
| Net (gain)/loss on Investments measured at FVTPL | (13.58) | (7.17) |
| Net (gain)/loss on Outstanding Derivative Instruments measured at FVTPL | 2.16 | 6.69 |
| Unrealised foreign exchange fluctuations (gains)/losses, net | (4.36) | (3.96) |
| Provision for Expected Credit Loss | 0.04 | 0.02 |
| Provision for Employee Benefits | 0.87 | 4.57 |
| (Profit) / loss on sale of Property, Plant & Equipment | (0.46) | (0.69) |
| Fixed asset written off | - | 1.27 |
| Sundry balances written off (Net) | 0.05 | (0.24) |
| Interest income | (54.20) | (57.47) |
| Dividend income | (0.04) | (0.05) |
| Finance costs | 1.23 | 1.50 |
| Operating profit before working capital changes | 78.05 | 79.19 |
| Movements in working capital : | | |
| Decrease/(increase) in inventories | 33.43 | (46.20) |
| Increase/(decrease) in trade and other payables | (11.24) | (20.47) |
| Decrease/(increase) in trade and Other receivables | 125.60 | 16.24 |
| Decrease/(increase) in loans and other financial assets and other assets | (21.54) | (9.30) |
| Cash generated from / (used in) operations | 204.29 | 19.46 |
| Direct taxes paid (net of refunds) | 26.36 | 25.77 |
| Exceptional Item- Entry Tax Settlement | - | - |
| Net Cash generated from / (used in) operating activities (A) | 177.93 | (6.31) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of Property, Plant & Equipment, including intangible assets & CWIP | (278.52) | (5.32) |
| Proceeds from sale of Property, Plant & Equipment | 0.68 | 0.97 |
| Dividend Income | 0.04 | 0.05 |
| Interest Income | 80.48 | 47.87 |
| Proceeds from sale of investments | 35.00 | 281.75 |
| Payment for purchase of investments | (424.00) | (336.78) |
| Loan to Subsidiary Company | (105.38) | (80.00) |
| Redemption of Deposits with Bank net | 332.70 | 100.00 |
| Term Deposits with Bank | - | (14.90) |
| Net Cash generated from / (used in) investing activities (B) | (358.99) | (6.35) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| (Paid)/Payable to selling shareholders | - | (14.53) |
| (Paid)/Payable against share issue expenses | (8.61) | (134.55) |
| Dividend Paid | (39.19) | - |
| Proceeds/Repayment from current borrowings | 44.82 | 1.57 |
| Interest paid | (1.28) | (1.50) |
| Net Cash generated from / (used in) financing activities (C) | (4.25) | (149.02) |
| Net increase/ (decrease) in cash and cash equivalents (A+B+C) | (185.32) | (161.68) |
| Cash and cash equivalents at the beginning of the period | 235.96 | 436.93 |
| Unrealised gain /(loss) on foreign cash & cash equivalents | (0.01) | 0.01 |
| Cash and cash equivalents at the end of the period | 50.63 | 275.26 |

On behalf of the Board of Directors




Anirudh Jhunjunwala
 CEO & Managing Director
 DIN No. 00234879

Place : Kolkata

Dated : The 14th day of November, 2025

NOTES:

- 1 The above unaudited standalone financial results for the quarter and half year ended 30th September, 2025 including unaudited standalone balance sheet and unaudited standalone cash flow statement of J.G. Chemicals Limited ("the Company"), have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on the day 14th of November, 2025. A Limited Review of these financial results has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LODR) regulations, 2015.
- 2 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
- 3 Other Income includes foreign exchange fluctuation gain/(loss) of ₹ 8.82 million for the quarter ended 30 September 2025, ₹ 5.99 million for the quarter ended 30 June 2025, ₹ 4.19 million for the quarter ended 30 September 2024, ₹14.81 million for the Period ended 30 September 2025, ₹ 9.55 million year ended 31 March 2025 & ₹ 5.59 million for the period ended 30 September 2024
- 4 The Company operates mainly in one business segment viz., manufacturing and selling of Zinc based products and all other activities revolve around the main activity. As the Company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on 'Operating Segment' is not applicable.
- 5 Earnings per Share is not annualised for the quarter ended 30th September 2025, 30th June 2025, and 30th September 2024, half year ended 30th September 2025 and 30th September 2024 & Year ended 31st March 2025
- 6 The previous period figures have been restated, regrouped and rearranged wherever necessary to make them comparable with those of the current period figures.



Place : Kolkata

Dated : The 14th day of November, 2025

On behalf of the Board of Directors

J.G.Chemicals Limited

Director

Anirudh Jhunjunwala
CEO & Managing Director

DIN No. 00234879