

02.05.2026

To,
National Stock Exchange of India Limited
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East) Mumbai 400 051

BSE Limited
Floor- 25, P J Tower,
Dalal Street,
Mumbai 400 001

SYMBOL:- EPIGRAL

Scrip Code: 543332

Dear Sirs,

Sub.: Press Release on Audited Financial Results – Q4 & FY2026

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Press Release on Audited Financial Results – Q4 & FY2026.

The said Press Release is also available at www.epigral.com in the Investor Relations section.

This is for information and records.

Thanking you,

Yours faithfully,

For Epigral Limited

Gaurang Trivedi
Company Secretary & Compliance Officer
M. No. 22307



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Press Release

Epigral Ltd reports record Q4FY26 Revenue of Rs 736 Cr, up 17% Proposes Final Dividend of ₹5 per Share

May 2, 2026: Epigral Limited (Epigral), India's leading integrated chemical manufacturer, Epigral Ltd, today announced its financial results for the quarter ended March 31, 2026. The company reported its highest-ever quarterly revenue of ₹736 crore, registering a growth of 17% from ₹631 crore in Q4FY25. Profit After Tax (PAT) stood at ₹82 crore for the quarter, compared to ₹87 crore in the corresponding period last year. The Board has proposed a final dividend of ₹5 per equity share (50% of face value) for FY2026.

On a sequential basis, Epigral witnessed strong recovery and growth momentum, driven by improved volumes and realizations. Revenue grew by 22% in Q4FY26 to ₹736 Cr as against ₹603 crore in Q3FY26, supported by higher plant utilization and normalized inventory costs. EBITDA margin improved to 23% from 17% in Q3FY26, reflecting operational efficiencies. PAT jumped by 109 % in Q4FY26 to ₹82 Cr as against ₹39 Cr in Q3FY26.

Commenting on the performance, Maulik Patel, Chairman and Managing Director – Epigral said: *"In Q4 FY26, we delivered record revenue of ₹736 crore, driven by a 15% sequential increase and 14% year-on-year growth in volumes. This performance reflects strong demand conditions and a full recovery post scheduled maintenance in Q3. Improved utilization levels and stabilization in raw material costs supported EBITDA margins of 23%.*

While FY26 saw some impact due to an extended monsoon and planned maintenance in the first half, demand recovery began in November and strengthened through Q4. We expect this momentum to continue into FY27, subject to global macro conditions".

"Our diversified product portfolio continues to provide resilience amid geopolitical uncertainties, including developments in West Asia. At the same time, our ongoing capex projects for Epichlorohydrin and CPVC expansion are progressing as planned and within budget. Once commissioned, these plants will address India's growing demand and enhance our financial performance.

With these projects nearing completion and a pipeline of new initiatives focused on further integration, we are well-positioned to deliver consistent growth and long-term value for our stakeholders." Mr Patel added.

The key performance highlights:

Strategic Updates for FY2026:

- Epigral board proposed final dividend of ₹5 per share, 50% on face value of ₹10.
- Epigral spent ₹394 Crore on capex in FY2026
- Capex plans are moving as per schedule and are expected to get commissioned within the timeline and budget
 - CPVC Resin capacity will reach to 1,50,000 TPA, by adding additional 75,000 TPA
 - Epichlorohydrin capacity will reach to 1,00,000 TPA, by adding additional 50,000 TPA
 - Wind Solar Hybrid Power Plant capacity will reach to 38.14 MW, by adding additional 19.80 MW
- Epigral has been awarded the EcoVadis Silver Medal and Responsible Care has been renewed for another 3 years

Q4FY26 Key Highlights:

- QoQ sales volume grew by 15% and overall plant utilization stood above 80%
- Highest ever revenue of ₹ 736 Crore, a 22% growth in sequential quarter, on account of volume growth and improved realization
- Revenue contribution from Derivatives & Specialty business increased to 54% in Q4FY26 vs 52% in Q3FY26
- Absolute EBITDA grew by 64% to ₹ 169 Crore
- EBITDA margin stood at 23% vs 17% in Q3FY26, on account of improved utilization level and normalized inventory cost

FY2026 Key Highlights:

- Revenue dropped by 1% to ₹ 2,542 Crore due to a 4% drop in sales volume
- EBITDA stood at ₹ 567 Crore with a margin at 22%.
- ROCE stood at 16% in FY2026, compared to 25% in FY2025 due to lower utilization levels, a sizeable capital work in progress and profitability impacted by an increase in RM Prices
- Net Debt/EBITDA stood to 0.9x as on 31st March 2026 vs 0.7x as on 31st March 2025

About Epigral Limited

Established in 2007, Epigral Limited is a premier integrated chemical manufacturer in India, operating a highly automated and infrastructure-rich complex at Dahej. As a pioneer in the domestic market, the company commissioned India's first Epichlorohydrin (ECH) plant, established the first Chlorotoluenes Value Chain facility, and maintains the nation's largest CPVC production capacity.

Epigral's core portfolio includes high-demand chemistries such as Caustic Soda, Caustic Potash, Chloromethanes, and Hydrogen Peroxide. The company is accelerating its transition toward specialty chemicals by expanding its CPVC and ECH footprints and leveraging its dedicated R&D centre in Ahmedabad to drive innovation and high-value diversification. Committed to sustainable growth and collaborative excellence, Epigral focuses on delivering high-performance solutions that create long-term value for its stakeholders and the broader industry.