

Date: October 19, 2025

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code: 544545

National Stock Exchange of India Limited,
The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai-400051

Scrip code: INE0MWH01014 **Symbol:** TRUALT

Sub: Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for quarter ended June 30, 2025.

Dear Sir/Madam,

Please find enclosed the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for quarter ended June 30, 2025.

The aforementioned information is also available on the Company's website: www.trualtbioenergy.com.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **Trualt Bioenergy Limited**

Deepak Kumar Gulati
Company Secretary and Compliance Officer
Membership No.: A27948



TOWARDS
SUSTAINABILITY

INVESTOR PRESENTATION

Q1 FY26

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EXECUTIVE SUMMARY

ABOUT TRUALT BIOENERGY LIMITED

We are one of India's largest biofuels producers, strategically positioned as a diversified and forward-looking player in the country's rapidly evolving biofuels industry with a strong leadership presence in the ethanol segment.



As of March 31, 2025, we hold the distinction of being India's largest ethanol producer based on installed capacity, with a total capacity of 2,000 kilo litres per day (KLPD) and an operational capacity of 1,800 KLPD, representing approximately 3.6% of the country's total ethanol production capacity (Source: CRISIL Report).

As of March 31, 2025, we have established Unit 5 with an installed capacity of 200 KLPD. This unit is not currently included in our operational capacity as the environmental clearance (EC) is awaited.

During Q1 FY26, the Company has been in a phase of transition. Out of the total 2,000 KLPD installed capacity, 1,300 KLPD of our mono-feed (sugarcane juice/sugar syrup/molasses) capacity is being converted to dual-feed, enabling ethanol production from both sugar-based and grain-based feedstocks, including damaged grains unfit for human consumption.

Progressively, we intend to ramp up our operational capacity from 1,800 KLPD as of March 31, 2025, to the full installed capacity of 2,000 KLPD. In addition to ethanol, we also produce extra neutral alcohol ("ENA"), which serves as the primary raw material for the manufacture of alcoholic beverages. Our product portfolio further

includes dry ice and liquid carbon dioxide ("CO₂"), which are by-products of the ethanol production process.

Through our subsidiary Leafiniti Bioenergy, we are among the first producers of Compressed Biogas (CBG) under the Government's SATAT initiative and are developing multiple CBG plants through various strategic partnerships including a share subscription cum shareholders' agreement with Gas Authority of India Limited (GAIL), a Memorandum of Understanding (MOU) with Sumitomo Corporation Asia & Oceania Pte. Ltd. and a MOU with a globally recognized Japanese trading and investment company and a Japanese gas company.

We are also expanding into Second-Generation (2G) Ethanol and Sustainable Aviation Fuel (SAF). Our planned SAF facility will produce up to 10 crore litres of SAF annually, which is intended to place us as one of the world's largest producers of SAF from Ethanol.

TruAlt has also received approval from the Ministry of Petroleum & Natural Gas (MoPNG) to market motor spirit and diesel, with five operational biofuel retail stations and plans for 100 outlets across India.



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CORPORATE PORTRAIT

We are one of India's **leading biofuel producers** and India's **largest ethanol manufacturer**.

As a young company, since commencing operations in 2023, we have steadfastly pursued our objectives of nurturing a circular economy, supporting sustainable agriculture, empowering local communities and realising India's green mobility and clean energy targets. Our strategic positioning and diversified portfolio are closely aligned with the government's sustainable growth policies—paving the way for a greener India.



Purpose

TruAlt Bioenergy (formerly know as TruAlt Energy Limited) is one of India's Largest Biofuels Company, dedicated to crafting sustainable energy solutions. Our primary focus lies in producing biofuels such as 1G ethanol, Compressed Biogas (CBG), Fermented Organic Manure (FOM). In the near future we intend to venture into the prof of Second Generation (2G) ethanol, Sustainable Aviation Fuel (SAF), Biofuels Dispensing Stations and Green Hydrogen.

We aim to foster a circular economy, empower agriculture, strengthen local communities, address environmental issues and make sustainability and green mobility a tangible reality.



Vision

We aspire to lead the Global Energy Transformation Story through innovation, cutting-edge technological progress, and creating wealth from waste.



Mission

We are on a mission to spearhead the global transition to a sustainable, cyclical, and self-reliant economy, significantly contributing to achieving net-zero emissions. We aim to drive the adoption of cleaner energy sources, enhance energy security, and create an era where sustainability biofuel is the norm.



CORPORATE PORTRAIT CONTD...

OUR OFFERINGS

Current Product Portfolio



Proposed Product Portfolio

- 2G Ethanol
- Sustainable Aviation Fuel
- Mevalonolactone/Mevalonic Acid
- Future Fuels & High Value By-products

MANAGING DIRECTOR'S MESSAGE

Commenting on the performance for Q1FY26, Mr. Vijay Nirani Managing Director of TruAlt Bioenergy Limited, said:

“

I am pleased to share the first quarter results as a public company. Q1 has been a period of strategic and forward investment for TruAlt Bioenergy.

While capacity utilisation may appear modest this quarter, our focus remained firmly on advancing the capital expenditure programme, particularly the integration of grain-based dual-feed capabilities at Units I, II and V at Mudhol, Hippargi-Maigur, Taluk Jamkhandi, and Muttalgeri, Taluk Badami, Bagalkot District, Karnataka.

This infusion represents a significant milestone in achieving dual feed / fully flexible feedstock operations across all quarters, enabling seamless processing of both sugarcane-based and grain feedstocks unfit for human consumption throughout the year. As these units are commissioned, operational days are expected to increase from around 140 to nearly 330 annually, ensuring near-continuous operations and improved efficiency.

Given the flammable nature of ethanol, the two plants underwent temporary shutdowns during the quarter to facilitate the installation and commissioning of the dual-feed integration machinery, a conscious choice prioritising long-term efficiency over short-term output. These were planned, safety-led pauses, aligned with our commissioning schedule and part of our roadmap to achieving rated capacity over over all the 4 quarters and build optimal capacity utilisation once the dual-feed units become fully operational.



Despite having supply allocations from Oil Marketing Companies (OMCs) in hand and access to adequate raw material supplies at stable procurement levels, the quarter reflected the natural transition of an expansion phase. The temporary moderation in production, therefore, represents a strategic pause and investment in transformation that will soon de-risk single-feedstock dependency, deliver greater operational resilience, enhanced productivity and improved margins.

Q1 has begun to reflect an encouraging upward momentum, with revenue growing by 54% and profit after tax (PAT) by 122%. The transition from mono-feed to dual-feed operations represents a key milestone, enhancing our feedstock flexibility and operational efficiency and positioning us for sustained, scalable growth in the coming quarters. In essence, Q1 was an investment-heavy, transformation-driven quarter laying a strong foundation for operational resilience, feedstock flexibility and future-ready growth. As these new capacities come through, TruAlt Bioenergy is well-positioned to deliver stronger volumes, better margins and greater stakeholder value in the coming quarters.

Favourable and well-distributed monsoon rains across Maharashtra and Karnataka have fostered

excellent sugarcane growth and strong field conditions. Higher reservoir levels and continued rainfall projections signal a promising season ahead, while Uttar Pradesh and Tamil Nadu are also reporting improved yields and recovery rates. The anticipated La Niña phase later in 2025 is expected to further enhance rainfall, strengthening prospects for a larger and more resilient sugarcane crop across India. The grain scenario too remains stable, supported by healthy kharif sowing and improved crop prospects following widespread monsoon rains, supporting continuity in dual-feed ethanol operations through the year.

With these investments, TruAlt Bioenergy continues to reinforce its role as a national contributor to India's clean energy transition, building the capacity and systems to drive energy security, rural empowerment, and carbon reduction at scale.

As we begin this new chapter as a listed entity, we remain guided by our founding ethos from rural roots to greener routes and steadfast in our commitment to creating enduring value for our shareholders, partners and the communities we serve.

”

Vijay Nirani
Managing Director, TruAlt Bioenergy Limited

Q1 FY 2025-26 HIGHLIGHTS: EBIDTA INCREASED BY 206%

Q1

₹ 327 crore
Total Income
Growth by 54%

₹ 41.54crore
EBIDTA
Growth by 206%

₹ 0.67crore
EPS
Growth by 122%

₹ 4.73crore
PAT
Growth by 122%

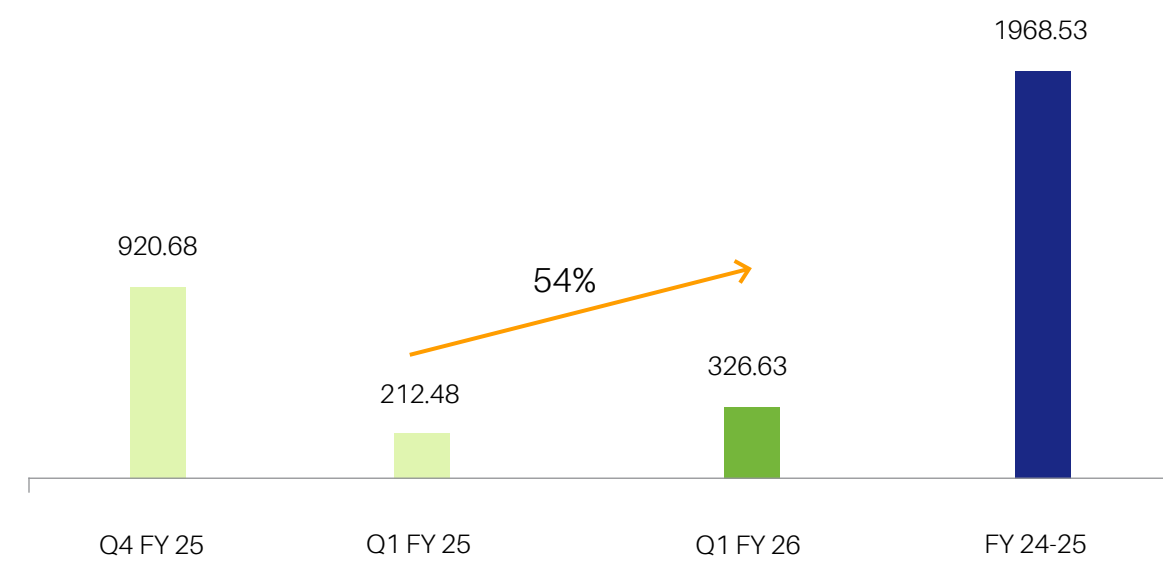
₹ 13.67crore
EBIDTA Margin
Growth by 99%



CONSOLIDATED FINANCIAL PERFORMANCE

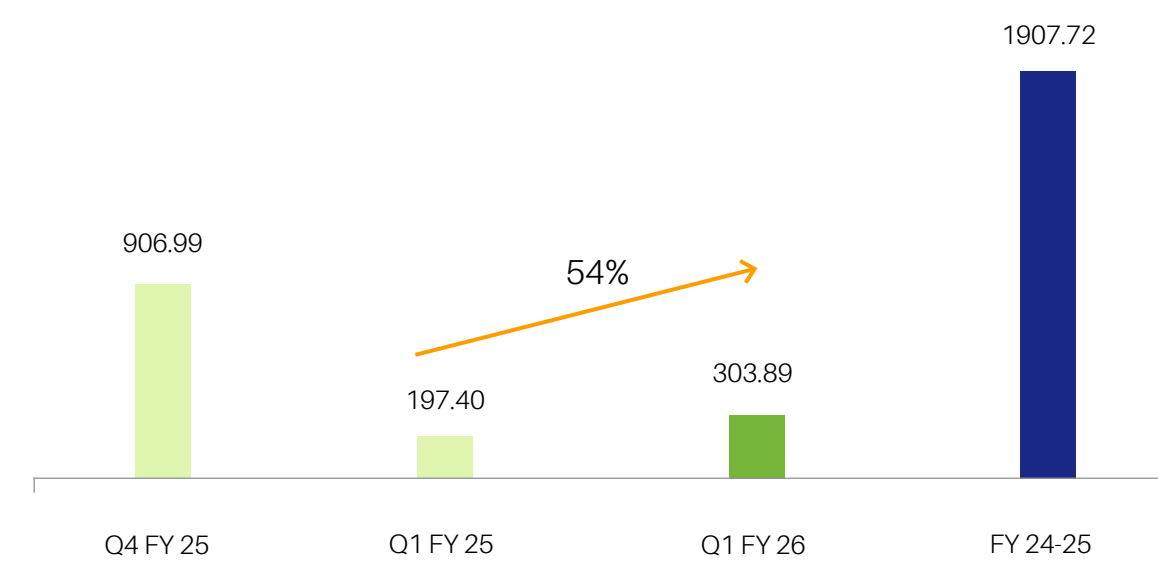
TOTAL INCOME

(Rs. Cr.)



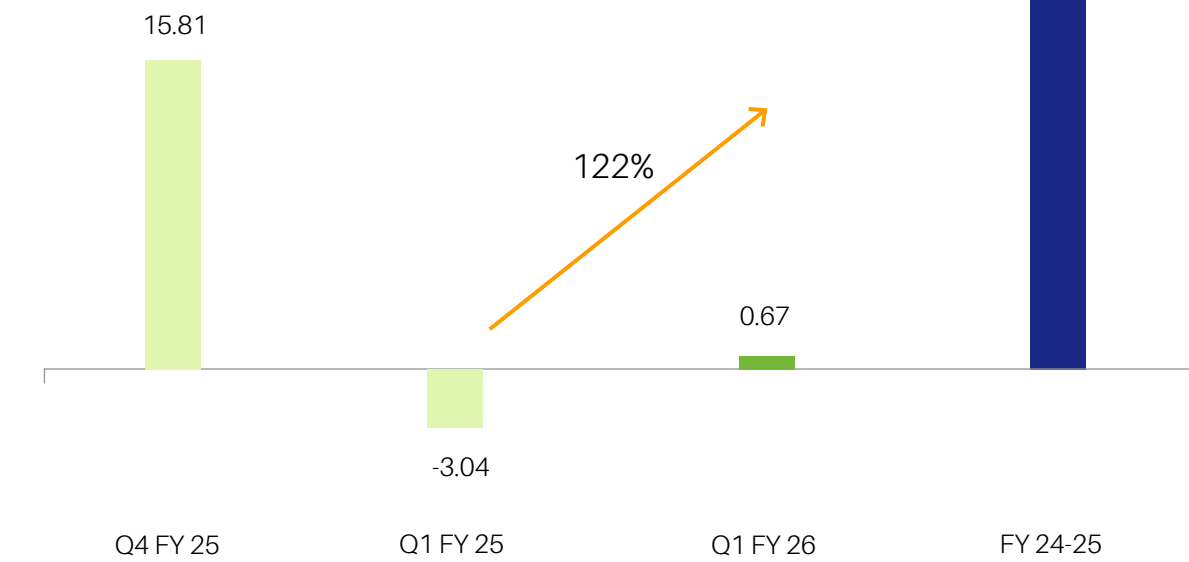
REVENUE FROM OPERATIONS

(Rs. Cr.)

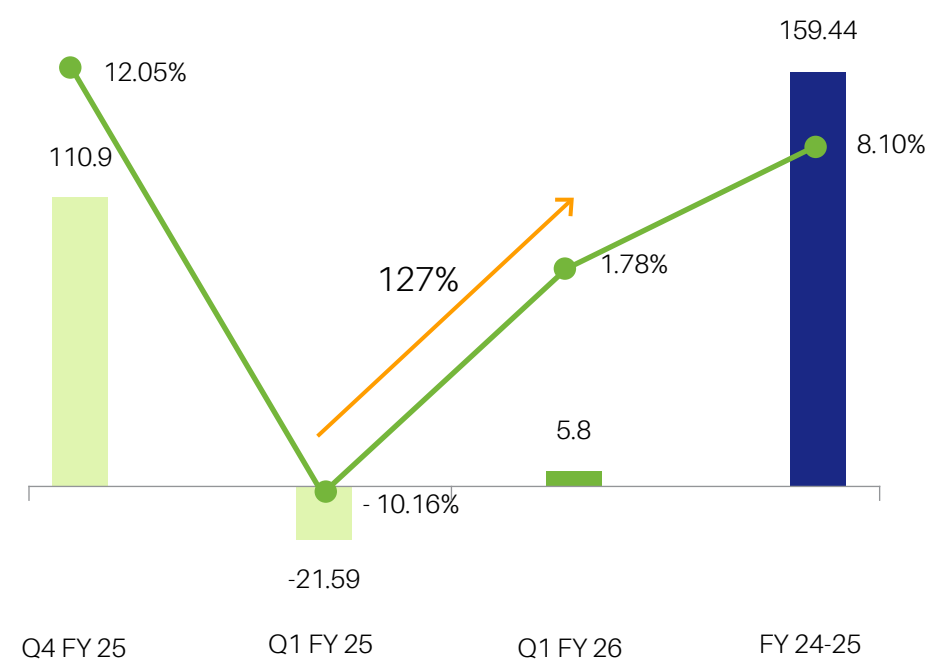


EPS

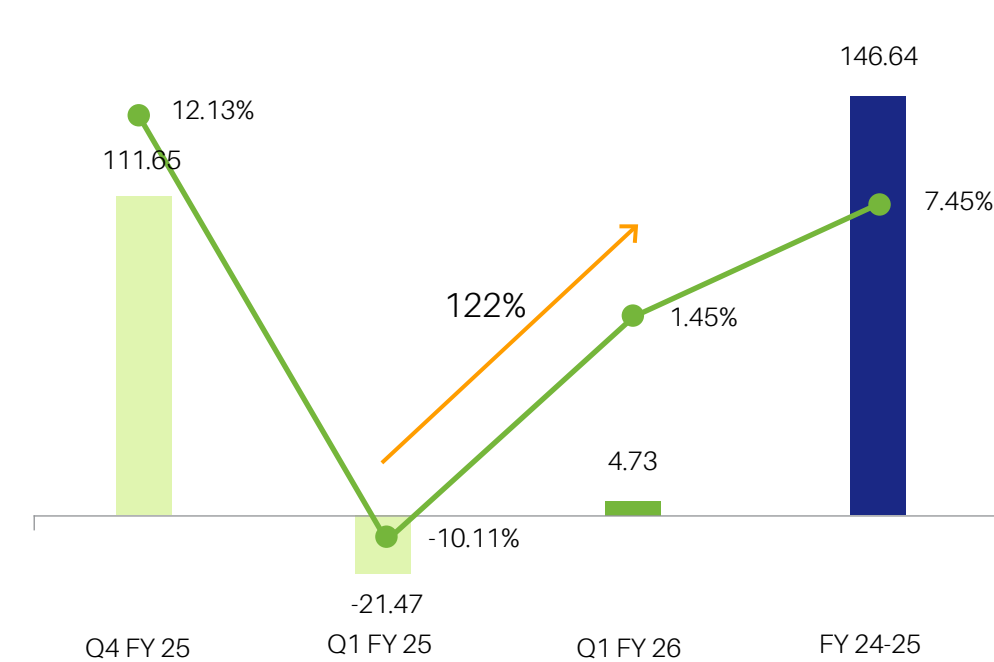
(in Rs.)



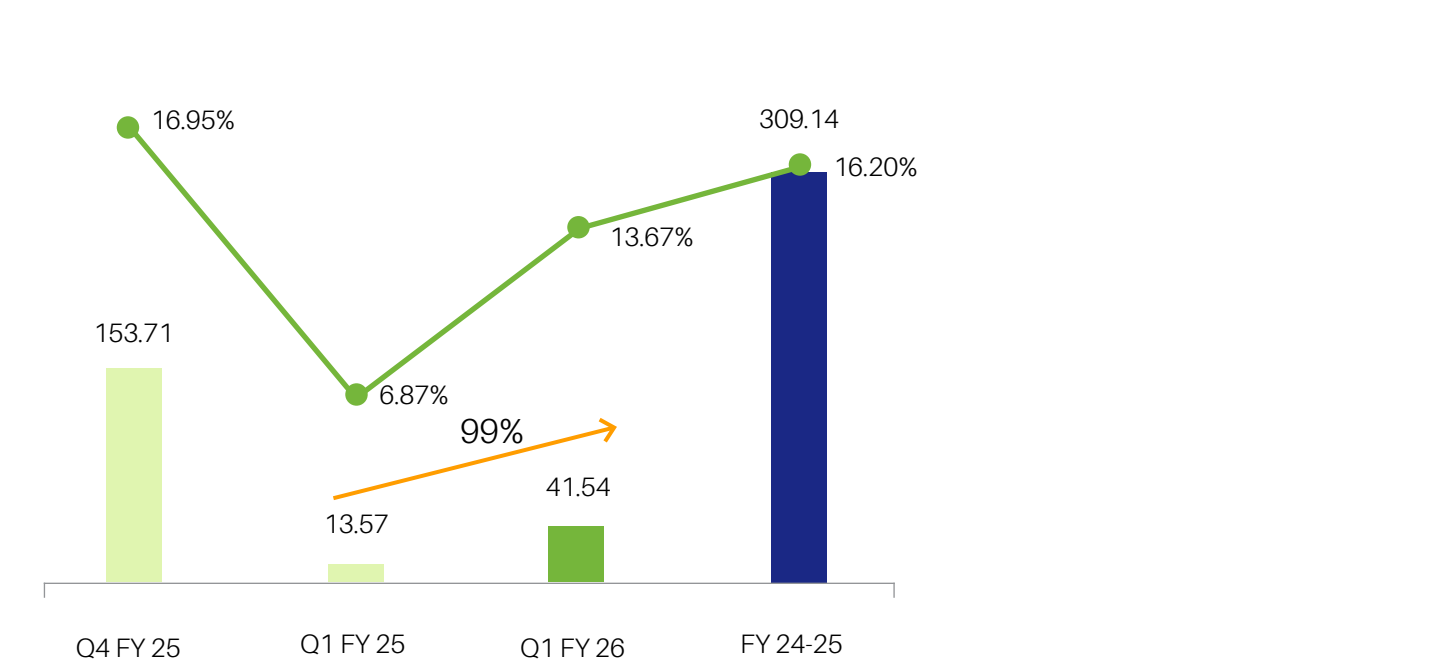
PBT



PAT %



EBITDA & EBITDA %

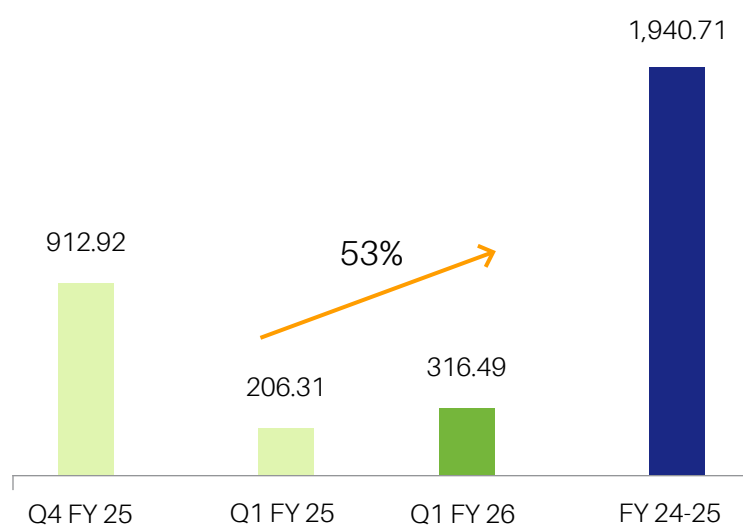


The Company's Ethanol business has historically been seasonal, in line with the harvesting of the sugarcane crop, with the period between April and October being the off season when there is little / no availability of raw material. Consequently, the quarterly results are not indicative of the annual performance. However, with the commissioning of grain-based capacities in the course of the current financial year, going forward, the business will no longer be seasonal.

STANDALONE FINANCIAL PERFORMANCE

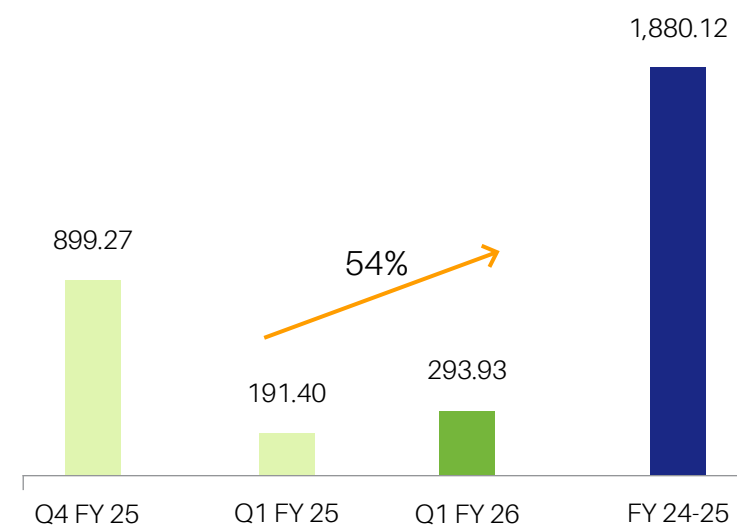
TOTAL INCOME

(Rs. Cr.)



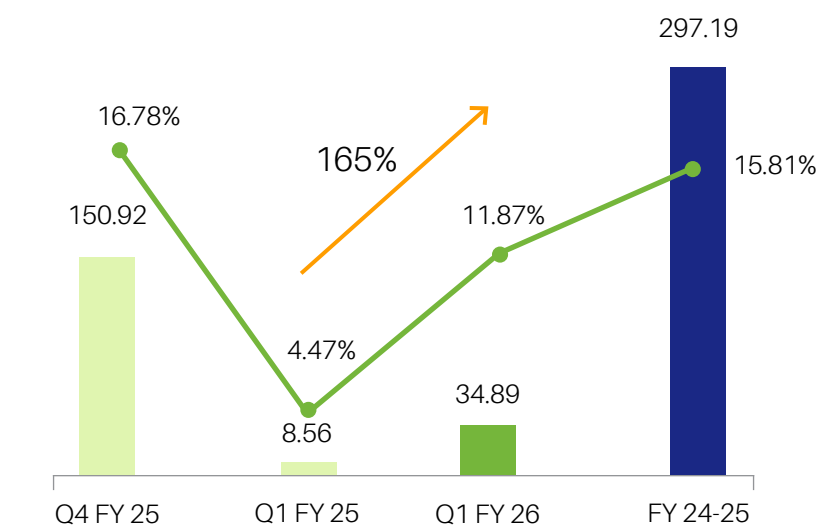
REVENUE FROM OPERATIONS

(Rs. Cr.)



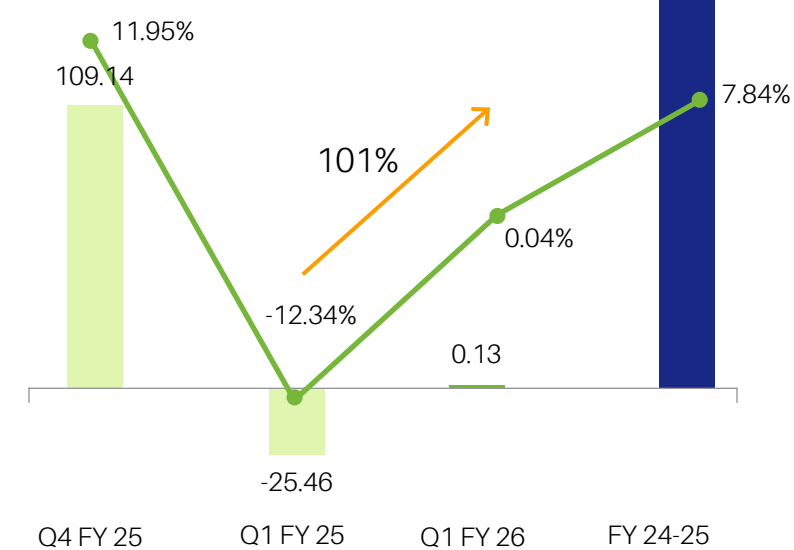
EBITDA & EBITDA %

■ EBITDA (In Rs. Cr.)
■ EBITDA % (In %)



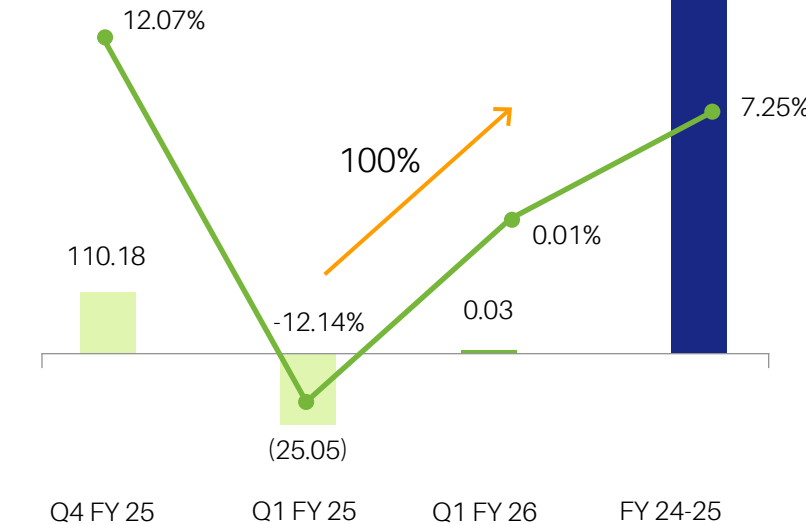
PBT & PBT %

■ PBT (In Rs. Cr.)
■ PBT % (In %)



PAT & PAT %

■ PAT (In Rs. Cr.)
■ PAT % (In %)



The Company's Ethanol business has historically been seasonal, in line with the harvesting of the sugarcane crop, with the period between April and October being the off season when there is little / no availability of raw material. Consequently, the quarterly results are not indicative of the annual performance. However, with the commissioning of grain-based capacities in the course of the current financial year, going forward, the business will no longer be seasonal.

Q1FY26 CONSOLIDATED PERFORMANCE REVIEW – PROFIT AND LOSS

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Growth
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	QoQ
	Unaudited	Audited	Unaudited	Audited	Q1 FY26 vs Q1 FY25
Income					
(a) Revenue from Operations	30,389.17	90,698.87	19,739.93	1,90,772.40	54%
(b) Other Income	2,274.15	1,368.96	1,508.07	6,080.38	51%
Total Income	32,663.32	92,067.83	21,248.00	1,96,852.78	54%
Expenses					
(c) Cost of goods sold	21,974.94	59,767.85	14,117.30	1,27,162.06	56%
(d) Employee Benefit Expense	1,119.73	1,172.12	829.17	3,985.76	35%
(e) Finance Costs	3,778.88	3,899.50	3,460.36	14,361.10	9%
(f) Depreciation and Amortisation Expense	2,069.02	1,751.03	1,563.29	6,689.37	32%
(g) Other Expenses	3,140.80	14,387.55	3,436.96	28,710.21	-3%
Total Expenses	32,083.37	80,978.05	23,407.08	1,80,908.50	44%
Profit / (loss) before Tax	579.95	11,089.78	(2,159.08)	15,944.28	127%
Tax Expense:	107.43	(79.58)	(7.71)	1,280.43	1493%
- Current Tax	-	-	-	-	
- Deferred Tax Charge / (Credit)	107.43	(79.58)	(7.71)	1,280.43	1493%
Profit / (loss) for the period / year	472.52	11,169.36	(2,151.37)	14,663.85	122%

Q1FY26 CONSOLIDATED PERFORMANCE REVIEW – PROFIT AND LOSS (CONTD.)

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Growth
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	QoQ
	Unaudited	Audited	Unaudited	Audited	Q1 FY26 vs Q1 FY25
Other Comprehensive Income / (Expense)					
Items that will not be reclassified to Statement of Profit and Loss					
- Remeasurement gain/(losses) on defined benefit plans (Net of Tax)	0.42	(4.70)	4.08	0.40	90%
Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	0.42	(4.70)	4.08	0.40	90%
Total Comprehensive Income / (loss) for the period / year	472.94	11,164.66	(2,147.29)	14,664.25	122%
Net Profit attributable to the owners of the Company	472.52	11,169.36	(2,151.37)	14,663.85	122%
Other Comprehensive Income / (loss) (Net of Tax) attributable to the Owners of the Company	0.42	(4.70)	4.08	0.40	90%
Total Comprehensive Income / (loss) (Net of Tax) attributable to the owners of the Company	472.94	11,164.66	(2,147.29)	14,664.25	122%
Paid up Equity Share Capital (Face Value of Rs 10 each)	7,063.16	7,063.16	7,063.16	7,063.16	
Other Equity excluding Revaluation Reserves as at				69,836.74	
Earnings Per Equity Share (Face Value of Rs 10 each) (Not annualised for quarter)					
- Basic (Rs)	0.67	15.81	(3.04)	20.94	122%
- Diluted (Rs)	0.67	15.81	(3.04)	20.94	122%

Q1FY26 STANDALONE PERFORMANCE REVIEW – PROFIT AND LOSS

(All amounts are in ₹ lakhs, unless otherwise stated)

Particulars	Quarter Ended			Year Ended	Growth
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025	QoQ
	Unaudited	Audited	Unaudited	Audited	Q1 FY26 vs Q1 FY25
Income					
(a) Revenue from Operations	29,393.47	89,927.45	19,140.14	1,88,011.66	54%
(b) Other Income	2,255.88	1,364.87	1,491.31	6,058.94	51%
Total Income	31,649.35	91,292.32	20,631.45	1,94,070.60	53%
Expenses					
(c) Cost of goods sold	21,894.47	59,608.05	14,274.75	1,26,797.20	53%
(d) Employee Benefit Expense	1,054.90	1,104.05	767.24	3,715.13	37%
(e) Finance Costs	3,725.40	3,845.92	3,386.59	14,103.64	10%
(f) Depreciation and Amortisation Expense	2,006.47	1,697.37	1,506.19	6,459.57	33%
(g) Other Expenses	2,954.92	14,123.33	3,242.38	27,779.95	-9%
Total Expenses	31,636.16	80,378.72	23,177.15	1,78,855.49	36%
Profit / (loss) before Tax	13.19	10,913.60	(2,545.70)	15,215.11	101%
Tax Expense:	10.62	(109.21)	(36.31)	1,153.58	
- Current Tax	-	-	-	-	
- Deferred Tax Charge / (Credit)	10.62	(109.21)	(36.31)	1,153.58	129%
Profit / (loss) for the period / year	2.57	11,022.81	(2,509.39)	14,061.53	100%
Other Comprehensive Income / (Expense)					
Items that will not be reclassified to Statement of Profit and Loss					
- Remeasurement gain/(losses) on defined benefit plans (Net of Tax)	0.42	(4.63)	4.34	0.36	90%
Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	0.42	(4.63)	4.34	0.36	90%
Total Comprehensive Income / (loss) for the period / year	2.99	11,018.18	(2,505.05)	14,061.89	100%

V

IMPRESSIVE MARKET DEBUT

Marking a significant milestone in its corporate journey, TruAlt Bioenergy Limited was successfully listed on the BSE Limited on October 03, 2025.

The Company’s shares were listed at a premium of approximately 10% on the exchange. Our ₹839.28 Crore IPO was a resounding success, attracting investors across all categories, with the issue oversubscribed by 75.02 times.



IPO DETAILS*

Listing Date

October 03, 2025

Issue Size

₹ 839.28 Crore

Issue Price Band

**₹ 472 to
₹ 496 per share**

Listing Price

₹ 545.40

*Source – Data from BSE Limited

ISSUE SUBSCRIPTION DETAILS*

Category	Amount in ₹ crore	Subscription (Times)
Qualified Institutional Buyers	27,723	165.15x
Non-Institutional Investor	12,972	103.04x
Retail Individual Investor	3,377	10.62x
Total	44,071	75.02x

Bid details last updated on 29th September, 2025 at 5.00PM

Strategic Use of Proceeds

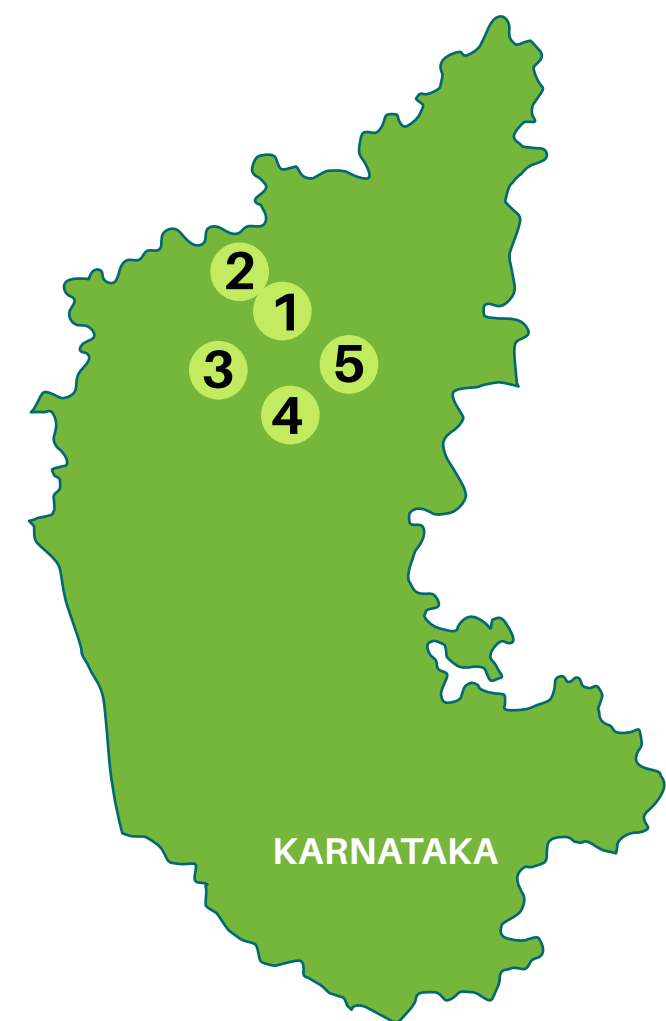
- **Multi-feedstock Expansion at TBL Unit 4:** A key portion of the proceeds will fund the establishment of multi-feedstock operations, enabling grain-based inputs and enhancing production flexibility and resilience.
- **Working Capital Augmentation:** Part of the proceeds will be utilised to strengthen working capital, supporting higher capacity utilisation and consistent operational cycles across distillery units.
- **Operational Readiness Enhancement:** Proceeds will be strategically deployed towards installation of new equipment and supporting infrastructure to operationalise the multi-feed unit and improve efficiency at the production level.



BUSINESS HIGHLIGHTS

MANUFACTURING FACILITIES AND CAPACITIES

Ethanol



Installed Capacities

- 1

UNIT 1
Mudhol, Karnataka
700 KLPD
Dual Feed Integration - 550 KLPD
- 2

UNIT 2
Jamkhandi, Karnataka
500 KLPD
Dual Feed Integration - 450 KLPD
- 3

UNIT 3
Khanapur, Karnataka
400 KLPD
- 4

UNIT 4
Kerakalmatti, Karnataka
200 KLPD
Dual Feed Integration - 300 KLPD
- 5

UNIT 5
Badami, Karnataka
200
Installed Capacity (KLPD)

As of March 31, 2025, we have established Unit 5 with an installed capacity of 200 KLPD. This unit is not currently included in our operational capacity as the environmental clearance (EC) is awaited.

OPERATIONAL HIGHLIGHTS

2,000 KLPD

Total installed ethanol production capacity (largest in India as of March 2025)

250

Biofuel stations targeted nationwide over next 5 years

350,000+

Farmer families supported through feedstock procurement

16 +

Proposed CBG units

5

Biofuel station operational in Karnataka

Within 500 km

All manufacturing facilities are located close to major airports and sea ports for efficient distribution

Compressed Biogas (CBG)

Partner Company	Type of Agreement	Scope	No. of CBG Plants
Leafiniti Bioenergy (Subsidiary)	Existing Operations	Operational CBG unit producing 10.20 TPD and FOM	1 (operational)
GAIL (India) Limited	Share Subscription-cum-Shareholders' Agreement	Joint development of multiple CBG units across India	20 (identified locations)
Japanese Trading & Investment Company and Japanese Gas Company	Memorandum of Understanding (MoU)	Establish joint venture to set up CBG plants in India	3-5 (initial phase)
Sumitomo Corporation Asia & Oceania Pte. Ltd.	Memorandum of Understanding (MoU) & Non-binding Term Sheet	Develop CBG plants in Karnataka and Maharashtra; explore ethanol & SAF projects	4 (initial phase)

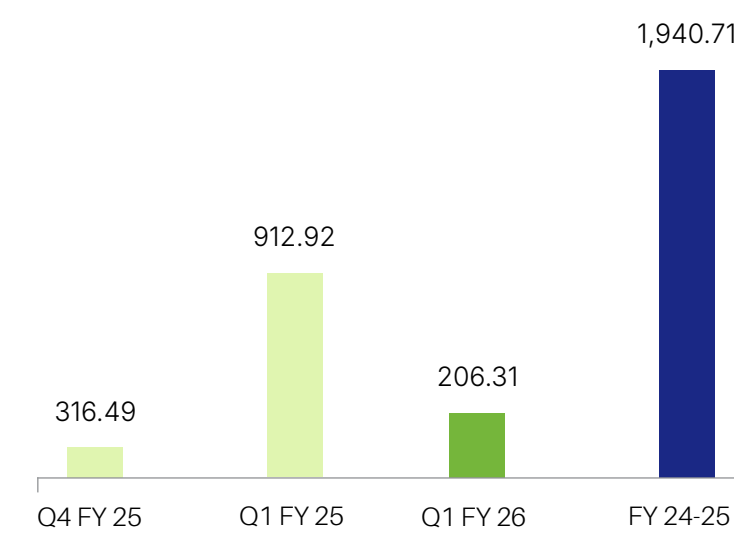


**ETHANOL
SEGMENT**

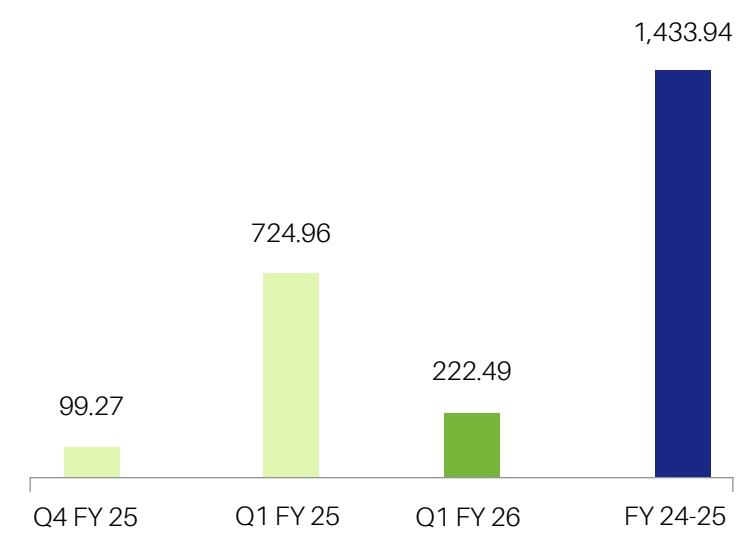
ETHANOL SEGMENT PERFORMANCE

ETHANOL

Quantity (in KL)

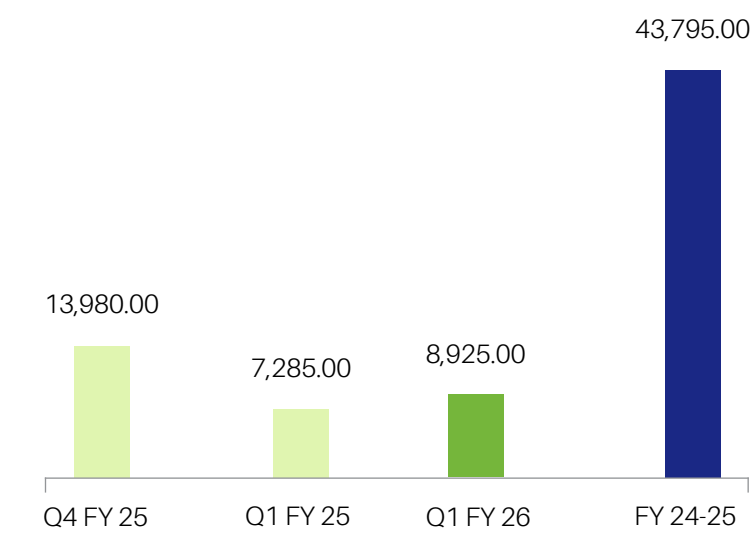


Revenue (Rs. Cr.)

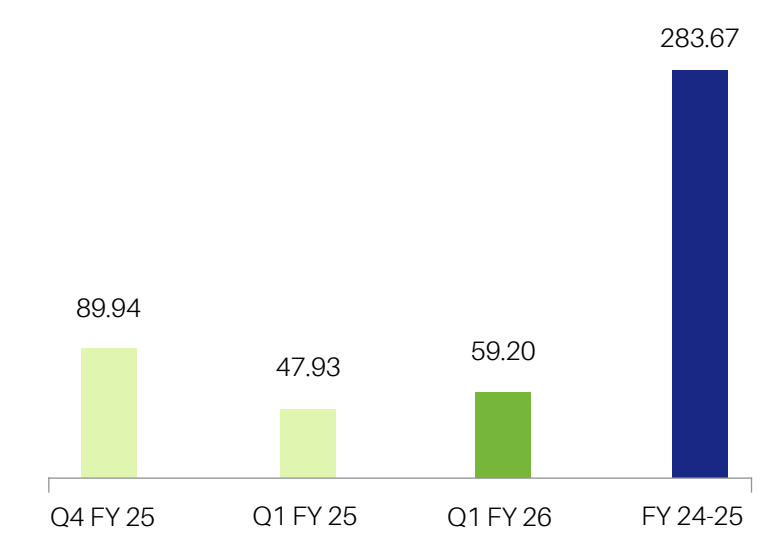


ENA

Quantity (in KL)

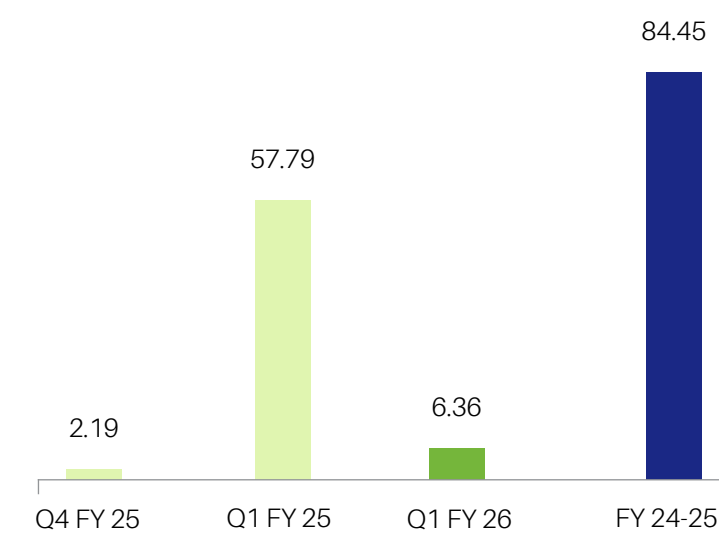


Revenue (Rs. Cr.)



OTHERS

Revenue (Rs. Cr.)



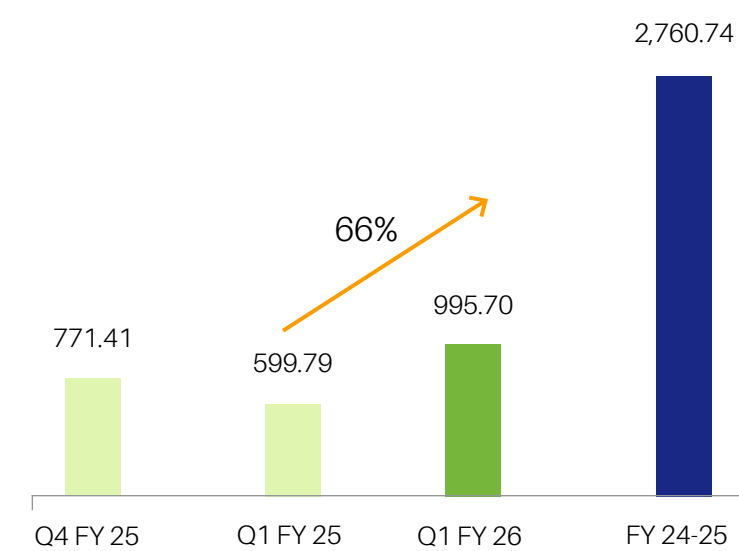


CBG
SEGMENT

STANDALONE FINANCIAL PERFORMANCE OF LEAFINITI

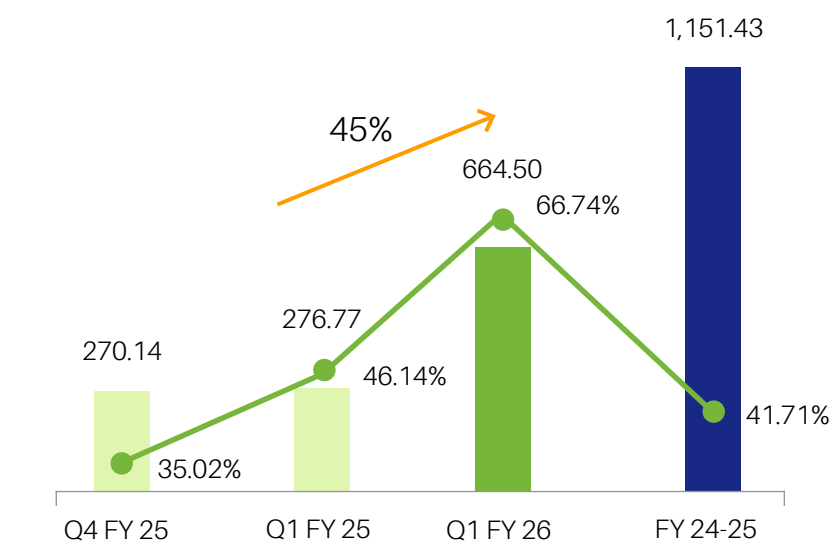
TOTAL INCOME

(Rs. lakhs)



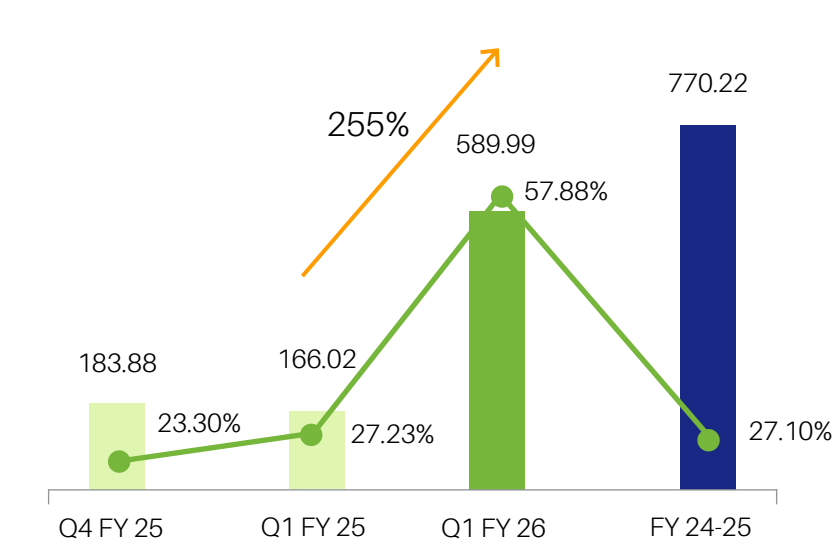
EBIDTA

— EBITDA (In Rs. lakhs)
— EBITDA % (In %)



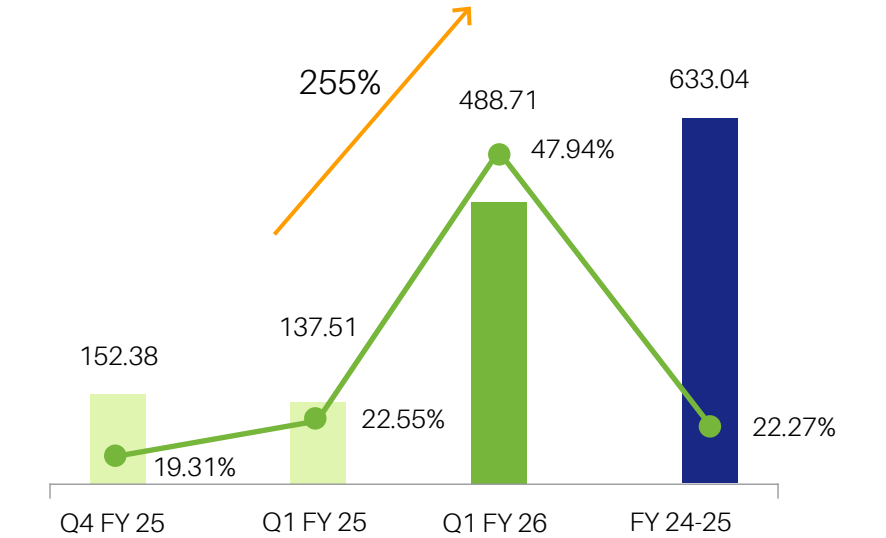
PBT & PBT %

— PBT (In Rs. lakhs)
— PBT % (In %)



PAT & PAT %

— PAT (In Rs. lakhs)
— PAT % (In %)



COMMITTED TO INDIA'S ENERGY FUTURE

Increase Non-fossil energy capacity to

500GW by 2030

Reduce total projected carbon emissions by one billion tonnes from 2021 levels till

2030

Reduce carbon emissions intensity (emissions per unit of GDP) of the economy by at least

45 % by 2030,
from 2005 levels.

Achieve

Net Zero by 2070

ETHANOL BLENDING PROGRAMME

The Government of India has advanced the target of 20% ethanol blending in petrol from earlier 2030 to ESY 2025-26.



Approval by Government for allocation of **52 Lakh Metric Tonne (LMT)** of surplus **Food Corporation of India (FCI)** rice for ethanol production, each for the ESY 2024-25 (from 1st November 2024 to 31st October 2025) and ESY 2025-26 up to 30.06.2026.



"We are contributing to India's energy security and climate goals by delivering innovative, homegrown biofuel solutions. Our strategic positioning and diversified portfolio are closely aligned with the government's sustainable growth vision paving the way for a greener India while transforming farmers into key partners in the nation's energy value chain, turning agricultural potential into enduring national strength."

VIJAY NIRANI

Managing Director, TruAlt Bioenergy Limited

KEY EVENTS TO WATCH OUT FOR



Revision in Ethanol Procurement Prices



Roadmap Beyond E20 Blending



Sustainable Aviation Fuel (SAF) Policy Notification



National Carbon Credit & Trading Framework

KNOW MORE

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THANK
YOU