

Date: November 12, 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: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Please find enclosed the Press Release of the Company further to the Board meeting held on November 11, 2025.

The Press Release will also be 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

Vijaykumar Murugesh Nirani
Managing Director
(DIN: 07413777)

TruAlt Bioenergy announces Q2 and H1 FY 2025–26 results; Quarter reflects planned shutdowns, safety-led commissioning activity and dual-feed transition across 65 percent of installed capacity

Key Highlights (Q2 & H1 FY 2025–26)

- Planned shutdowns and safety-led commissioning across three units as part of 1,300 KLPD dual-feed integration, impacting short-term throughput but strengthening long-term operating continuity.
- CBG segment delivered breakout growth of 286% establishing it as one of TruAlt's most compelling value-accretive businesses.
- Progress on the Sumitomo–TruAlt CBG Joint Venture, following the execution of the Share Purchase Agreement and advancement of four commercial CBG plants under development.
- Sustainable Aviation Fuel (SAF) Roadmap Strengthening: TruAlt to execute a ₹2,250 crore MOU with APEDB to establish an ethanol-to-SAF plant in Andhra Pradesh, advancing its sustainable fuels roadmap.

Bengaluru, November 11, 2025: TruAlt Bioenergy Limited ("TruAlt"), one of India's largest biofuels producers and the country's largest ethanol player by installed capacity, today announced its financial results for the second quarter and first half of the financial year ended September 30, 2025 (Q2 and H1 FY 2025–26). The consolidated unaudited results have been prepared in accordance with IndAS as notified under the Companies Act, 2013.

Operational Update: A Quarter of Planned Transition

Q1 and Q2 FY26 marked an intense phase of transformation across TruAlt's ethanol platform. The Company progressed its dual-feed integration initiative across 1,300 KLPD out of its 2,000 KLPD installed capacity, covering three of its five manufacturing units in Karnataka. These integrations required a series of planned, safety-driven shutdowns, resulting in temporarily lower capacity utilisation and production volumes.

The quarter also saw commissioning pauses, equipment realignments and process stabilisation, all of which formed critical steps in shifting from a mono-feed, season-linked operating model to a year-round, near-continuous operations model. Despite having installed capacity, OMC allocations and assured feedstock, the temporary shutdown was a deliberate strategic call to break out of seasonality. Expanding from 140 to 300–330 operating days, TruAlt is increasing its uptime by 114 to 136%.

Despite undertaking a 3.5-month planned shutdown for dual-feed integration, TruAlt delivered a stronger H1 bottom line than the previous year's first half, reaffirming the strength and continuity of our core platform. The CBG vertical, meanwhile, emerged as a clear outperformer, delivering breakout growth with H1 FY26 income of Rs. 20.70 crore and PAT of Rs. 9.71 crore, a 659% surge year on year. EBITDA rose to Rs. 13.89 crore, marking 286% growth, while EBITDA margins expanded to an exceptional 68.29 percent, up 130%, establishing CBG as one of TruAlt's most compelling value-accretive businesses.

With dual-feed configuration now completed and feedstock accessibility widening across the network, TruAlt is structurally repositioning itself to operate closer to 330 days annually, compared to ~140 days under the earlier model.

Financial Performance: Short-Term Dip for Long-Term Gain

Consolidated Financial Performance

(Amount in ₹ Cr)

Particulars	H1 FY 26	H1 FY 25	Variance
Revenue from Operations	418.75	585.62	(28%)
Total Income	456.19	617.31	(26%)
Cost of goods sold	311.96	467.57	(33%)
Profit / (Loss) before Tax (PBT)	(43.43)	(37.85)	(15%)
PBT %	(9.52%)	(6.13%)	(55%)
Profit / (Loss) after Tax (PAT)	(33.27)	(40.25)	17%
PAT %	(7.29%)	(6.52%)	(12%)
EBITDA	36.99	30.83	20%
EBITDA %	8.83%	5.26%	68%

Particulars	Q2 FY 26	Q2 FY 25	Variance (%)
Revenue from Operations	114.86	388.22	(70%)
Total Income	129.61	404.83	(68%)
Cost of goods sold	92.21	326.36	(72%)
Profit / (Loss) before Tax (PBT)	(49.18)	(16.26)	(203%)
PBT %	(37.94%)	(4.02%)	(845%)
Profit / (Loss) after Tax (PAT)	(37.94)	(18.66)	(103%)
PAT %	(29.27%)	(4.61%)	(535%)
EBITDA	(4.55)	17.26	(126%)
EBITDA %	(3.96%)	4.45%	(189%)

Standalone Financial Performance

(Amount in ₹ Cr)

Particulars	H1 FY26	H1 FY25	Variance %
Revenue from Operations	398.41	573.53	(31%)
Total Income	435.60	604.31	(28%)
Cost of goods sold	311.01	467.53	(33%)
Profit / (Loss) before Tax (PBT)	(55.34)	(39.91)	(39%)
PBT %	(12.71%)	(6.60%)	(92%)
Profit / (Loss) after Tax (PAT)	(42.72)	(41.99)	(2%)
PAT %	(9.81%)	(6.95%)	(41%)
EBITDA	23.10	27.23	(15%)
EBITDA %	5.80%	4.75%	22%

Particulars	Q2 FY 26	Q2 FY 25	Variance (%)
Revenue from Operations	104.48	382.13	(73%)
Total Income	119.10	398.00	(70%)
Cost of goods sold	92.07	324.78	(72%)
Profit / (Loss) before Tax (PBT)	(55.48)	(14.45)	(284%)
PBT %	(46.58%)	(3.63%)	(1183%)
Profit / (Loss) after Tax (PAT)	(42.75)	(16.90)	(153%)
PAT %	(35.89%)	(4.25%)	(745%)
EBITDA	(11.79)	18.68	(163%)
EBITDA %	(11.29%)	4.89%	(331%)

Commenting on the Company's financial and operational performance, Vijay Nirani, Managing Director, TruAlt Bioenergy, said: "Q2 and the first half of FY 2025–26 must be seen as the investment phase in TruAlt's long-term transformation. We chose to build for a sustainable future rather than perform for the moment, and prioritised undertaking safety-driven shutdowns and commissioning activities across three of our largest units as part of the 1,300 KLPD dual-feed integration. These choices naturally impacted utilisation, throughput and profitability for the quarter, but they were deliberate, necessary and fully aligned with our long-term operating model. Once stabilised, these capacities will materially improve our feedstock flexibility, smoothen quarterly performance and take TruAlt closer to 330 operating days annually."

As these capacities throughput in Q3 and Q4, we expect sequential improvement in volumes, margins and cash flows. We remain firmly on track to deliver a more resilient model that is not tied to the monsoon or the sugarcane cycle. Our transformation is anchored in long-term value creation. We continue to support our ecosystem of farmers, partners and customers while strengthening our role in India's clean energy transition."

Strategic Partnerships and Growth Pipeline

Despite a transition-heavy quarter, TruAlt continued strengthening its long-term growth platform through strategic initiatives and partnerships.

Sumitomo JV Progress: TruAlt advanced its partnership with Sumitomo Corporation during the quarter, following the execution of the Share Purchase Agreement for the CBG joint venture. This collaboration establishes a long-term platform to build a national CBG network, beginning with four commercial plants under development and additional locations outlined in the JV framework.

Sumitomo is also supporting downstream CBG marketing and sales channels, enabling TruAlt to integrate larger CBG volumes into mobility and industrial markets. As this network scales, the CBG vertical is expected to become a meaningful contributor to medium-term earnings. Over the long term, both partners intend to explore opportunities across the broader biofuels landscape, including ethanol and Sustainable Aviation Fuel (SAF).



SAF Roadmap Strengthening

TruAlt is strengthening its SAF strategy by entering into an MOU with the Andhra Pradesh Economic Development Board (APEDB), Government of Andhra Pradesh, for a proposed Rs. 2,250 crore investment to develop a dedicated ethanol-to-SAF facility in the state. This step advances TruAlt's presence in the emerging SAF value chain and reinforces its commitment to building a premium, future-ready biofuels portfolio aligned with global and national decarbonisation goals.

About TruAlt Bioenergy

TruAlt Bioenergy is one of India's largest biofuels producers, strategically positioned as a diversified player in the biofuels industry, particularly in the ethanol sector. TruAlt is also among the early adopters of Compressed Biogas (CBG) under the Government of India's SATAT initiative. Through its subsidiary Leaniti Bioenergy Private Limited, the Company operates CBG plants that also generate solid and liquid fermented organic manure (FOM) as byproducts, supporting circular agriculture and waste-to-energy innovation.

With its integrated biofuels platform, strategic infrastructure and a commitment to rural value creation, TruAlt Bioenergy is shaping the next phase of India's green energy landscape, delivering scale, sustainability and inclusive growth.

For further information, visit: www.trualtbioenergy.com

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Disclaimer: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to risks and uncertainties including government actions, political or economic developments, technological changes and other factors that may cause actual results to differ materially. TruAlt Bioenergy undertakes no obligation to update these forward-looking statements to reflect subsequent events or circumstances.