

Date: October 19, 2025

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

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

Scrip Code: 544545

Scrip code: INE0MWH01014 **Symbol:** TRUALT

Sub: Outcome of the Board Meeting of the Company held on October 19, 2025

Ref: Regulation 30 read with Regulation 33(3)(j) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**")

Dear Sir/Madam,

Pursuant to the provisions of the Regulation 30 read with Regulation 33(3)(j) and other applicable regulations of the Listing Regulations, we hereby wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Sunday, October 19, 2025, from 08:10 P.M. to 08:40 P.M., has, inter alia, considered and approved the following:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025.
2. To acquire 51% of the paid-up equity share capital of Trualt Gas Private Limited (TGPL) from Nirani Holdings Private Limited.

Please find enclosed herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025, along with the Limited Review Reports issued by the Statutory Auditors as Annexure-A.

Additionally, in compliance with Regulation 30 of the SEBI Listing Regulations and Clause 1 of Part A of Schedule III thereof, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we are enclosing the requisite disclosure details as Annexure-B to this letter.

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 **Truealt Bioenergy Limited**

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



TRUALTTM
BIOENERGY

TRUALT BIOENERGY LIMITED
(FORMERLY KNOWN AS TRUALT ENERGY LIMITED)

☎ 080 - 23255000 | 23255600
✉ contact@trualtbioenergy.com
🌐 www.trualtbioenergy.com

GSTIN - 29AAICT5347A1ZB

CIN - U15400KA2021PLC145978

Annexure-A

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025					
(All amounts are in ₹ lakhs, unless otherwise stated)					
Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited ¹⁰	Unaudited ⁴	Audited
1	Income				
	(a) Revenue from Operations	29,393.47	89,927.45	19,140.14	1,88,011.66
	(b) Other Income	2,255.88	1,364.87	1,491.31	6,058.94
	Total Income	31,649.35	91,292.32	20,631.45	1,94,070.60
2	Expenses				
	(a) Cost of Materials Consumed	7,235.42	54,533.85	11,926.27	1,03,573.70
	(b) Purchases of Stock-in-trade	2,253.69	3,640.55	2,124.52	28,286.34
	(c) Changes in Inventories of Finished Goods	12,405.36	1,433.65	223.96	(5,062.84)
	(d) Employee Benefit Expense	1,054.90	1,104.05	767.24	3,715.13
	(e) Finance Costs	3,725.40	3,845.92	3,386.59	14,103.64
	(f) Depreciation and Amortisation Expense	2,006.47	1,697.37	1,506.19	6,459.57
	(g) Other Expenses	2,954.92	14,123.33	3,242.38	27,779.95
	Total Expenses	31,636.16	80,378.72	23,177.15	1,78,855.49
3	Profit / (loss) before Exceptional Items and Tax (1-2)	13.19	10,913.60	(2,545.70)	15,215.11
4	Exceptional Items	-	-	-	-
5	Profit / (loss) for the period / year before Tax (3-4)	13.19	10,913.60	(2,545.70)	15,215.11
6	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
7	Profit / (loss) for the period / year after tax (5-6)	2.57	11,022.81	(2,509.39)	14,061.53
8	Other Comprehensive Income / (Expense)				
	Items that will not be reclassified to Statement of Profit and Loss				
	- Remeasurement gain/(losses) on defined benefit plans	0.56	(5.54)	5.80	0.48
	- Income tax effect on the above	(0.14)	0.91	(1.46)	(0.12)
	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)	0.42	(4.63)	4.34	0.36
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	2.99	11,018.18	(2,505.05)	14,061.89
10	Paid up Equity Share Capital (Face Value of ₹ 10 each)	7,063.16	7,063.16	7,063.16	7,063.16
11	Other Equity excluding Revaluation Reserves as at March 31, 2025				69,690.06
12	Earnings Per Equity Share (Face Value of ₹ 10 each) (Not annualised for quarter)				
	- Basic (₹)	0.00	15.60	(3.55)	20.08
	- Diluted (₹)	0.00	15.60	(3.55)	20.08

Registered Office :
Survey No. 166, Kulali Cross, Jamkhandi
Mudhol Road, Bagalkot, Karnataka - 587313, India

Corporate Office :
#S-904 /A, 9th Floor, World Trade Center, Brigade Gateway Campus,
#26/1, Dr Rajkumar Road, Malleswaram West, Bengaluru - 560 055

- 1 The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, 'Interim Financial Reporting', as prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India, and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee at their meeting held on October 19, 2025, and approved by the Board of Directors at their meeting held on the same date.
- 3 The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors for the quarter ended June 30, 2025, and they have issued an unmodified limited review report on the same.
- 4 The figures for the corresponding quarter ended June 30, 2024, as reported in these unaudited standalone financial results, have been approved by the Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended June 30, 2025. These figures are furnished by the management of the Company and were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2025.
- 5 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.
- 6 Subsequent to the quarter ended September 30, 2025, the Company has completed its initial public offer (IPO) of fresh issue of 1,51,20,967 equity shares of face value of ₹ 10 each, and Offer for Sale of 18,00,000 equity shares of face value of ₹ 10 each, at an issue price of ₹ 496. The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 3, 2025. The Company will provide an update on the utilisation of IPO proceeds towards the objects of the fresh issue effective quarter ended December 31, 2025, based on actual utilisation of the funds pursuant to the IPO. Accordingly, these unaudited standalone financial results for the quarter ended June 30, 2025, are drawn up for the first time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 7 The operations and financial results for the quarter ended June 30, 2025 are not comparable with the corresponding quarter of the previous year, as the production capacity and scale of operations have significantly increased during the current period.
- 8 The Company has entered into a share subscription cum shareholders' agreement with Gas Authority of India Limited (GAIL) dated August 11, 2025 through which GAIL is proposing to hold not more than 49% shareholding in the Subsidiary Company - Leafiniti Bioenergy Private Limited subject to fulfillment of certain terms and conditions.
- 9 The Company's business activity falls within a single operating segment, as per the Indian Accounting Standard (IND AS) 108 - Operating Segment.
- 10 Figures for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full previous financial year i.e. March 31, 2025, and the year to date audited figures up to the third quarter of the said financial year.
- 11 Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

For and on behalf of the Board of Directors

Place: Bengaluru
Date: October 19, 2025

Vijaykumar Murugesh Nirani
Managing Director
(DIN: 07413777)

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of TruAlt Bioenergy Limited for the Quarter Ended June 30, 2025, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors
TruAlt Bioenergy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of TruAlt Bioenergy Limited ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), together with the relevant notes thereon, attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the financial results for the corresponding quarter ended June 30, 2024, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended June 30, 2025.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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, as amended, read with relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013, 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.



Conclusion

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. Attention is drawn to the fact that the figures for the three months ended March 31, 2025, as reported in the Statement, are the balancing figures between the audited figures in respect of the full previous financial year and the year to date audited figures up to the third quarter of the previous financial year.

Our conclusion on the unaudited standalone financial results is not modified in respect of this matter.

**For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.: 108296W**



**Vinay D. Balse
Partner
Membership No.: 039434
UDIN: 25039434BMKOC5051**

**Place: Mumbai
Date: October 19, 2025**

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

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

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		Unaudited	Audited ¹⁰	Unaudited ⁴	Audited
1	Income				
	(a) Revenue from Operations	30,389.17	90,698.87	19,739.93	1,90,772.40
	(b) Other Income	2,274.15	1,368.96	1,508.07	6,080.38
	Total Income	32,663.32	92,067.83	21,248.00	1,96,852.78
2	Expenses				
	(a) Cost of Materials Consumed	7,349.06	54,672.90	11,803.92	1,04,157.66
	(b) Purchases of Stock-in-trade	2,253.69	3,640.55	2,124.52	28,286.34
	(c) Changes in Inventories of Finished Goods	12,372.19	1,454.40	188.86	(5,281.94)
	(d) Employee Benefit Expense	1,119.73	1,172.12	829.17	3,985.76
	(e) Finance Costs	3,778.88	3,899.50	3,460.36	14,361.10
	(f) Depreciation and Amortisation Expense	2,069.02	1,751.03	1,563.29	6,689.37
	(g) Other Expenses	3,140.80	14,387.55	3,436.96	28,710.21
	Total Expenses	32,083.37	80,978.05	23,407.08	1,80,908.50
3	Profit / (loss) before Exceptional Items and Tax (1-2)	579.95	11,089.78	(2,159.08)	15,944.28
4	Exceptional Items				
5	Profit / (loss) for the period / year before Tax (3-4)	579.95	11,089.78	(2,159.08)	15,944.28
6	Tax Expense:	107.43	(79.58)	(7.71)	1,280.43
	- Current Tax	-	-	-	-
	- Deferred Tax Charge / (Credit)	107.43	(79.58)	(7.71)	1,280.43
7	Profit / (loss) for the period / year after tax (5-6)	472.52	11,169.36	(2,151.37)	14,663.85
8	Other Comprehensive Income / (Expense)				
	Items that will not be reclassified to Statement of Profit and Loss				
	- Remeasurement gain/(losses) on defined benefit plans	0.56	(5.62)	5.45	0.53
	- Income tax effect on the above	(0.14)	0.92	(1.37)	(0.13)
	Other Comprehensive Income / (Expense) for the period/year (Net of Tax)	0.42	(4.70)	4.08	0.40
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	472.94	11,164.66	(2,147.29)	14,664.25
	Net Profit attributable to				
	- Owners of the company	472.52	11,169.36	(2,151.37)	14,663.85
	- Non-Controlling Interest	-	-	-	-
	Net Profit / (loss) for the period / year	472.52	11,169.36	(2,151.37)	14,663.85
	Other Comprehensive Income / (Expense) (Net of Tax) attributable to				
	- Owners of the company	0.42	(4.70)	4.08	0.40
	- Non-Controlling Interest	-	-	-	-
	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)	0.42	(4.70)	4.08	0.40
	Total Comprehensive Income / (Loss) (Net of Tax) attributable to				
	- Owners of the company	472.94	11,164.66	(2,147.29)	14,664.25
	- Non-Controlling Interest	-	-	-	-
	Total Comprehensive Income / (Loss) for the period / year (Net of Tax)	472.94	11,164.66	(2,147.29)	14,664.25
10	Paid up Equity Share Capital (Face Value of ₹ 10 each)	7,063.16	7,063.16	7,063.16	7,063.16
11	Other Equity excluding Revaluation Reserves as at March 31, 2025				69,836.74
12	Earnings Per Equity Share (Face Value of ₹ 10 each) (Not annualised for quarter)				
	- Basic (₹)	0.67	15.81	(3.04)	20.94
	- Diluted (₹)	0.67	15.81	(3.04)	20.94

Notes:

- 1 The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS') 34, 'Interim Financial Reporting', as prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India, and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee at their meeting held on October 19, 2025, and approved by the Board of Directors at their meeting held on the same date.
- 3 The Limited Review, as required under Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors for the quarter ended June 30, 2025, and they have issued an unmodified limited review report on the same.
- 4 The figures for the corresponding quarter ended June 30, 2024, as reported in these unaudited consolidated financial results, have been approved by the Holding Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Holding Company from the quarter ended June 30, 2025. These figures are furnished by the management of the Holding Company and were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on October 19, 2025.
- 5 The Holding 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.
- 6 Subsequent to the quarter ended September 30, 2025, the Holding Company has completed its initial public offer (IPO) of fresh issue of 1,51,20,967 equity shares of face value of ₹ 10 each, and Offer for Sale of 18,00,000 equity shares of face value of ₹ 10 each, at an issue price of ₹ 496. The equity shares of the Holding Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on October 3, 2025. The Holding Company will provide an update on the utilisation of IPO proceeds towards the objects of the fresh issue effective quarter ended December 31, 2025, based on actual utilisation of the funds pursuant to the IPO. Accordingly, these unaudited consolidated financial results for the quarter ended June 30, 2025, are drawn up for the first time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 7 The operations and financial results for the quarter ended June 30, 2025 are not comparable with the corresponding quarter of the previous year, as the production capacity and scale of operations have significantly increased during the current period.
- 8 The Holding Company has entered into a share subscription cum shareholders' agreement with Gas Authority of India Limited (GAIL) dated August 11, 2025 through which GAIL is proposing to hold not more than 49% shareholding in the Subsidiary Company - Leafiniti Bioenergy Private Limited subject to fulfillment of certain terms and conditions.
- 9 The Holding Company's business activity falls within a single operating segment, as per the Indian Accounting Standard (IND AS) 108 - Operating Segment.
- 10 Figures for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full previous financial year i.e. March 31, 2025, and the year to date audited figures up to the third quarter of the said financial year.
- 11 Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

For and on behalf of the Board of Directors**Vijaykumar Murugesh Nirani**
Managing Director
(DIN: 07413777)Place: Bengaluru
Date: October 19, 2025

N. M. RAIJI & CO.

Chartered Accountants

Universal Insurance Building,

Pherozechah Mehta Road,

Mumbai - 400 001. INDIA

Telephone : 91 (22) 2082 8646

E-mail : nmr.ho@nmraiiji.com

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of TruAlt Bioenergy Limited for the Quarter Ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**To The Board of Directors
TruAlt Bioenergy Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of TruAlt Bioenergy Limited ("the Holding Company") and its subsidiary – Leafiniti Bioenergy Private Limited (the Holding Company and its subsidiary together referred to as the "Group"), for the quarter ended June 30, 2025, together with the relevant notes thereon, ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the financial results for the corresponding quarter ended June 30, 2024, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to review as the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Holding Company from the quarter ended June 30, 2025.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding 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 ('the Act'), as amended, 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 express a conclusion on the Statement based on our review.

Scope of the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters, and analytical procedures applied to financial data and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013, 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 the procedures in accordance with Circular No. CIR/ CFO/ CMDI/ 44/ 2019 dated 29 March 2019 issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the financial results of TruAlt Bioenergy Limited – Holding Company and its subsidiary - Leafiniti Bioenergy Private Limited.

Conclusion

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

6. Attention is drawn to the fact that the figures for the three months ended March 31, 2025, as reported in the Statement, are the balancing figures between the audited figures in respect of the full previous financial year and the year to date audited figures up to the third quarter of the previous financial year.

Our conclusion on the unaudited consolidated financial results is not modified in respect of this matter.

For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.: 108296W



Vinay D. Balse
Partner
Membership No.: 039434
UDIN: 25039434BMKOCT7427

Place: Mumbai
Date: October 19, 2025

Annexure-B

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. Acquisition (including agreement to acquire):

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Trualt Gas Private Limited. Turnover for FY 2025 : Nil (as on March 31, 2025)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The entity is a wholly owned subsidiary of Nirani Holdings Private Limited (NHPL) being a Promoter Group Company and hence, is a related party of the Company within the meaning of the Companies Act, 2013 read with SEBI LODR Regulations, 2015 The transaction is being done at Fair Market Value (FMV) of the equity shares which is determined by Mr. Gaurav Madhukar Vispute, an Independent Registered valuer having registration NO. IBBI IBBI/RV/06/2020/13515 and ICAI RVO M No. - ICAIRVO/06/RV-P00110/2020-2021 vide its report dated October 13, 2025.
3.	Industry to which the entity being acquired belongs	Compressed Biogas (CBG)
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition is being undertaken by the Company with the objective of expanding its presence in the compressed biogas (CBG) sector, which aligns with the Company’s long-term strategy to diversify into sustainable and

		renewable energy businesses. The acquisition will enable the Company to: • Leverage emerging opportunities in the CBG segment under the Government of India's renewable energy and green fuel initiatives; • Facilitate the proposed establishment of a joint venture with SUMITOMO Corporation in the biogas sector, thereby combining technical expertise, operational capabilities, and financial resources; and • Enhance long-term revenue visibility through participation in an environmentally sustainable and high-growth business area. The proposed acquisition is expected to have a positive impact on the overall business operations and profitability of the Company in the medium to long term. It will contribute to the diversification of the Company's revenue streams and further strengthen its commitment to Environmental, Social, and Governance (ESG) objectives.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

6.	Indicative time period for completion of the acquisition	On or before 30.11.2025
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	35,08,807 (Thirty Five Lakhs Eight Thousand Eight Hundred and Seven) Equity shares of a face value of Rs. 10/- each, at a price of Rs. 24/- (Rupees Twenty Four Only) per shares aggregating to Rs. 8,42,11,371/- (Rupees Eight Crore Forty Two Lakhs Eleven Thousand Three Hundred Seventy One Only).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	51.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	TGPL was incorporated on September 06, 2024, to carry on the business of processing municipal solid waste, press mud and natural gas. This includes manufacturing compressed biogas and allied products like Fermented Organic Manure, Liquid Fermented Organic Manure derived from waste or bio-mass sources and Potash derived from molasses and engaging in the business of refining and dealing in fuels, oils, and petroleum of every kind. The company shall also operate refineries for these oils, manufacture lubricating oils, and provide all necessary accessories for the equipment and operation of oil wells and refineries and to manufacture, sell, deal in, import, and export petroleum byproducts and lubricating oils. The Company has yet to start its commercial operations hence turnover for the previous 3 years is not available.