



Godavari Biorefineries Ltd

Date : 3rd October, 2026

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051
Trading Symbol: GODAVARIB

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 544279

Sub: Newspaper publication

Dear Sir / Madam,

Pursuant to Regulation 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith newspaper publications relating circular in the form of Advertisement inviting of Public Deposit as published in the following newspapers:

1. Financial Express (English) on 3rd October, 2026
2. Mumbai Lakshdeep (Marathi) on 3rd October, 2026

This is for your information and records.

Thanking you,
Yours faithfully,

For Godavari Biorefineries Limited

**SWARNA
GUNWARE**

Digitally signed by SWARNA
GUNWARE
Date: 2026.10.03 18:03:29
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**Swarna Gunware
Jt. Company Secretary
A 32787**

Email ID: investors@somaiya.com

Sidharatha Mishra appointed ICICI Life Insurance MD & CEO

● To succeed Anup Bagchi, who will step down on Oct 13

NARAYANAN V
Chennai, October 2

ICICI LIFE INSURANCE has once again turned to its parent group to fill its top leadership position, naming Siddhartha Mishra, a group veteran who currently heads digital channels at ICICI Bank, as its next managing director and chief executive officer.

In an exchange filing, the insurer said its board had approved Anup Bagchi's resignation as MD & CEO with effect from October 13. Mishra will take charge from October 14, or the date of receipt of approval from the Insurance Regulatory and Development Authority of India (Irdai), whichever is later, for a five-year term. The board has also approved Mishra's appointment as chief operating officer from October 6.

A career ICICI banker, Mishra currently heads digital channels

LEADERSHIP CHANGE

■ Mishra to take charge from October 14, subject to Irdai approval

■ Mishra has also been appointed as chief operating officer effective October 6

■ The new CEO will serve a five-year term

■ He currently heads digital channels at ICICI Bank

■ In FY26, ICICI Life's premium income rose 9% to ₹53,120 cr

■ ICICI Life is continuing parent-group-led leadership succession

and partnerships, voice channel, customer service, NRI and IFIG groups at ICICI Bank. His elevation continues a succession pattern in which the life insurer has looked within the banking group for senior leadership.

From Shikha Sharma and Sandeep Bakshi to NS Kannan and Bagchi, ICICI Life has consistently drawn from the group's senior ranks to lead the insurer. Mishra's appointment follows the same model, but comes at a consequential time for the life

insurance industry as Irdai moves to reshape commission structures and distribution economics, potentially prompting insurers to reassess product and distribution strategies.

Irdai last week proposed reintroducing hard caps on commissions based on the segment, line of business, distribution channel, product complexity and the effort involved in selling and servicing policies.

The consultation paper proposes more than 30 product-

and channel-specific commission caps, including lower commissions for term insurance and savings plans.

For ICICI Life, which derives nearly a third of its business from the bancassurance channel, the proposed changes could increase the need to further diversify its distribution mix. The draft appears to favour agency-led distribution over bancassurance, brokers and web aggregators in certain product categories. The proposed commission range for life insurance agents is 6.25-25% of first-year premiums, compared with 5-20% for other channels, including brokers, bancassurance and web aggregators. Renewal commissions have also been recalibrated in favour of agency channels.

Mishra's experience in digital channels could prove relevant as the insurer seeks to broaden its distribution base.

In FY26, ICICI Life's total premium income grew 9% to ₹53,120 crore, slower than the 12% growth reported by HDFC Life Insurance and 14.6% by SBI Life Insurance.

MFIs turn cautious in Maha, Karnataka amid drought

NARAYANAN V
Chennai, October 2

MICROFINANCE INSTITUTIONS (MFIs) with significant exposure to Karnataka and Maharashtra are being advised to exercise caution in loan sanctions to avoid fresh slippages, as the state governments have declared droughts across large parts of these states, India's fourth- and fifth-largest microfinance markets.

The Maharashtra government last week declared drought in 265 of the state's 358 talukas, covering nearly 74% of the state. Karnataka is also facing a worsening drought, with 177 talukas officially being declared affected. "Maharashtra is an important microfinance market, with around 4.59 million unique borrowers and ₹24,087 crore in loan amount outstanding as of June 2026, placing it among the top five states based on the criterion," Alok Misra, CEO and director, Micro Finance Industry Network (MFIN), one of the self-regulatory organisations (SROs) for the microfinance industry, said.

When drought is declared, the state level bankers' committee decide on relief measures in accordance with RBI's guidelines. These typically cover agricultural loans. "While microfinance

LENDERS WARY



■ Maharashtra has around **4.59 mn** unique borrowers, with **₹24,087 cr** in loan amount outstanding as of June 2026

■ Karnataka had a gross loan portfolio of **₹28,989 cr** as of June 2026

■ Both states together account for over **16%** of the industry's **₹3.28 lakh-crore** outstanding portfolio

loans are not for agriculture/crop cultivation, considering the linkages to other related livelihoods, MFIN is keeping a close watch on the situation," Misra said.

"It is going to be a little bit challenging, but right now there are not many issues," said Jiji Mammen, executive director and chief executive of Sa-Dhan, a microfinance SRO. "We have already given advisories to our member institutions to

keep a watch on the situation and take careful decisions."

Mammen, however, said most microfinance borrowers are not entirely dependent on agriculture, having diversified into dairy, livestock and small businesses such as shops.

Karnataka had a gross loan portfolio of ₹28,989 crore as of June 2026, while the same for Maharashtra stood at ₹24,087 crore. Together, they accounted for over 16% of the industry's ₹3.28 lakh crore outstanding portfolio.

Microfinance institutions and NBFCs with significant portfolio concentration in Maharashtra, Karnataka and the northeastern states could see an increase in delinquencies, said K Ravichandran, chief credit rating officer at ICRA. However, the impact would need to be assessed on a case-by-case basis, he added.

ICRA has upgraded its outlook for the microfinance sector to stable from negative in its Credit Quality Trends and Rating Performance for H1FY27, citing a decline in delinquencies, improving asset quality, lower credit costs and a pick-up in disbursements.

The rating agency said multiple guardrails introduced by the two SROs have helped curb borrower overleveraging, while disbursements and AUM growth are recovering.

Bajaj Finance to raise up to ₹17,500 cr via QIPs, warrants

BAJAJ FINANCE'S BOARD of directors has approved proposals to raise up to ₹17,500 crore through a combination of qualified institutional placements (QIPs) and preferential issue of warrants, the company said in an exchange filing.

The board approved the proposals at its meeting held on Thursday, subject to regulatory and statutory approvals, including approval from the company's shareholders.

Under the proposal, Bajaj Finance will raise up to ₹11,700 crore through a QIP. The company has also approved a preferential issue of warrants for an aggregate amount of up to ₹5,800 crore. Together, the two proposed fundraising routes would allow Bajaj Finance to raise up to ₹17,500 crore.

The QIP will involve the issue of equity shares with a face value of ₹1 each, according to the exchange filing.

The company said the proposed issue will be carried out in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Companies Act, 2013 and other applicable laws.

For the preferential issue, the company will issue warrants convertible into an equivalent number of equity shares. ANI

● SADAF SAYEED, CHIEF EXECUTIVE, MUTHOOT MICROFIN

'Bank funding eases for MFIs amid surplus liquidity'

Muthoot Microfin has raised its assets under management (AUM) growth guidance for FY27 to 20%, from 12-15% at the beginning of the year. Chief Executive Sadaf Sayeed tells Narayanan V that the upward revision is driven by strong disbursements, lower borrowing costs and improving credit quality in the microfinance sector. Excerpts:

What are your full-year fundraising plans?

We have raised around ₹4,200 crore so far in this fiscal. We are looking at around ₹8,000 crore of disbursements in the second half. So, we would need another ₹7,000 crore during this period. It will be a mix of term loans, NCDs and some commercial papers. We already have around ₹5,000 crore of sanctions in hand. There is also a lot of interest from foreign investors in extending external commercial borrowings (ECBs), but we are waiting for the hedging cost to rationalise a little.

Banks have surplus liquidity post FCNR(B) deposit mop-up. Will it translate into

higher funding for MFIs?

Banks have become a lot more comfortable with microfinance. They have a lot of liquidity and are more than willing to deploy funds. The advantage with us is that we are able to negotiate better and get better rates. We have been able to bring down our cost of funds by 14 basis points last quarter. Our incremental cost of funds is 9.7%, while our overall cost was 10.13%.

This quarter, our costs will definitely drop to single digits for the first time. That said, the bulk of bank disbursements is restricted to around 12 (large) players. There will be a

little bit of a challenge for smaller ones, but the credit guarantee scheme under which some disbursements have taken place will help those entities improve their financial situation. Hopefully, there will be follow-on funding from banks.

How is your asset diversification plan coming along?

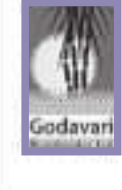
We were planning to have a 75:25 mix between joint liability group (JLG) and non-JLG loans by the fiscal end.

Our non-JLG portfolio has already reached 24%. It is driven by individual loans, which is now a ₹3,200-crore portfolio. Our gold loan portfolio is disbursing ₹100 crore per month. We have already disbursed ₹500 crore this year. Loans against property are touching ₹100 crore.

Overall, we are looking at 20% growth in assets under management (AUM) this year. The trends are quite positive, and asset quality is good. So, we have revised our growth target to 20%.

WE ARE LOOKING AT 20% GROWTH IN ASSETS UNDER MANAGEMENT THIS YEAR. THE TRENDS ARE QUITE POSITIVE





GODAVARI BIOREFINERIES LIMITED
CIN : L67120MH1956PLC009707
Somaia Bhavan, 45/47, M. G. Road, Fort, Mumbai 400001 Website: www.godavaribiorefineries.com | Email ID: investors@somaia.com [Tel No.: +91-22-61702100 | Fax: 022-22047297]
FORM DPT-1
CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS
[Pursuant to sections 73(2)(a) and 76 and rules 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1. GENERAL INFORMATION

a) Name, address, website and other contact details of the company: Godavari Bio Refineries Limited
CIN : L67120MH1956PLC009707
Somaia Bhavan, 45/47, M. G. Road, Fort, Mumbai-400001
Website: www.godavaribiorefineries.com Email ID: investors@somaia.com
Tel No.: +91-22-61702100 Fax: 022-22047297

b) Date of Incorporation of the company: 12th January, 1956

c) Business carried on by the Company and its subsidiaries, with the details of branches or units, if any:
Business carried on by the Company: The Company is engaged in the business of manufacturing sugar, ethanol and associated products derived from sugarcane and other agro feedstock; manufacture of chemicals and related products; the generation and sale of power and fuels from the byproducts and remainants of sugarcane and other agro feedstock and products; wholesale trading and other commercial activities and any and all other activities which are related to, incidental to or conducive, whether directly or indirectly, to the attainment of the foregoing objects as undertaken by the Company
Business carried on by the subsidiaries:
1. **Solar Magic Private Limited.**: The Company is engaged in manufacturing of farm products, turmeric and in providing the services to the farmers by way of sale and supply of fertilizers, irrigation facilities and other agriculture inputs.
2. **Cayuga Investments B.V.**: The Company is engaged in the business of, inter alia, participating in, managing, financing and rendering services to businesses, companies and other legal entities which operate in the field of processing and trading of chemicals, alcohol, sugar and its allied products and has two subsidiaries viz. Godavari Bio Refineries B.V. and Godavari Bio Refineries Inc.
Business carried on by the Step-Down subsidiaries:
1. **Godavari Bio Refineries B.V., Amsterdam.** The Company is engaged in the business of, inter alia, participating, managing, financing and rendering services to businesses, companies and other legal entities which operate in the field of processing and trading of chemicals, alcohol, sugar and its allied products.
2. **Godavari Bio Refineries Inc., USA:** The Company is engaged in the business of, inter alia, acting as intermediaries and consultants to provide support services. Further, they are engaged in the business of energy/food products, fuels and chemicals from renewable sources.
3. **Sathgen Therapeutics LLC, USA:** This is the subsidiary of Godavari Bio Refineries Inc., a step-down subsidiary of the company, engaged in the business of pharmaceutical marketing. (Business development for drugs developed by Godavari Bio Refineries, Ltd, India)

Details of Liaisoning Office:

Sr. No.	Office Location	Office Address	Sr. No.	Unit Location	Address
1	New Delhi	Antriksh Bhawan, 2 nd floor, R. No. 210, K. G. Marg, Connaught Place, New Delhi- 110001	1	Sugar Mill, Distillery including Ethanol & Co-generation Plant	Sameerwadi (via Mahalingpur), Dist. Bagalkot, Karnataka-587316
2	Bangalore	Unity Buildings, Tower Block, 4 th Floor, J.C. Road, Bangalore-560002	2	Chemical Plant	Sakarwadi (Stn. Kanhegaon), Dist. Ahilyanagar, Maharashtra-413708

d) Brief particulars of the management of the company; The Company is managed by professional team of management guided by Board of Directors.

e) Names, addresses, DIN and occupations of the directors:

Sr. No.	Name	Address	DIN	Occupation
1.	Mr. Samir Shantilal Somaia	'Padmanabh', 10, M. L. Dahanukar Marg, Mumbai - 400 026.	00295458	Industrialist
2.	Dr. Sangeeta Srivastava	1004 05 Tridhaatu Prarambh Boria, W T Patil Marg Motibaug, Chembur, Mumbai - 400071 Maharashtra, India	00480462	Employment
3.	Mr. Bhalachandra Bakshi	H. No. 368, Near Datta Temple, Mudhol, Bagalkot, Karnataka- 587313	03538688	Employment
4.	Mr. Suhas Uttam Godage	Saiprasad Nivas, Ramakrishna Nagar, Behind Gazal Hotel, Shirampur, Ahmadnagar - 413 709, Maharashtra	09227610	Employment
5.	Mr. Kumar Desai	2 nd Floor, Bhagini Samaj, Plot No.225, Khetwadi Main Road, Girgaon, Mumbai-400004	10729351	Advocate
6.	Mr. Nandan Mehta	Daisy Lea, 402, 17-A, Mount Pleasant Road, Malabar Hill, Mumbai-400 006	07134249	Employment
7.	Mr. Nitin Mehta	4B Sapara Williams Close House 3B, Victoria-Island Lagos - 101241, Nigeria	09174633	Employment
8.	Dr. Raman Ramachandran	Emerald Isle, 22 nd Floor, 2201, T7 Salina, Saki Vihar Road Tunga, Land T, Gate No.5, Powai 400072	00200297	Employment
9.	Prof. Lakshmi Kantam Mannepalil	Flat No.1002, Gunvant John Kappor Faculty House, Institute of Chemical Technology, Nathalal Parekh Marg, Mumbai 400019	07831607	Professor & Consultant
10.	Mr. Hemant Luthra	D-10, 4 th Floor, Sea Face Park, 50, B Desai Road, Mumbai -400026	00231420	Consultant
11.	Mr. Sean Reagan	Avenue Des Cerisiers 25 1009 Pully	01490812	Employment

f) Management's perception of risk factors;
The primary business of the Company is manufacturing of sugar, power/co-generation, specialty chemicals and ethanol. Therefore, its business is subject to the general risks encountered in the sugar, power/co-generation and chemicals and ethanol industries. A number of factors, many of which are common to the sugar, power/co-generation and chemicals and ethanol industries are beyond the control of the Company, and such factors could affect the business of the Company.

g) Details of default, including the amount involved, duration of default and present status, in repayment of -
i. Statutory dues: Nil
ii. debentures and interest thereon: Nil
iii. loan from any bank or financial institution and interest thereon: Nil

2. PARTICULARS OF THE DEPOSIT SCHEME

a) Date of passing of board resolution: 22nd May, 2026

b) Date of passing of resolution in the general meeting authorizing the invitation of such deposits: 30th September, 2025

c) Type of deposits, i.e., whether secured or unsecured: Unsecured

d) i. Amount which the Company can raise by way of deposits as per the Act and the rules made thereunder: Maximum amount of deposits which the Company can raise on the basis of the Balance Sheet as at 31st March, 2026: (Rs. In Lacs)

Particulars	Amount
From Members:	
10% of paid up capital & free reserves as at 31.03.2026	5,325.75
From Public:	
25% of paid up capital and free reserves as at 31.03.2026	13,314.37
Total Deposits	18,640.12

ii. the aggregate of deposits actually held as on 31st March, 2026: Rs.6977.70 Lakhs

iii. the aggregate of deposits actually held as on the date of issue of the Circular or advertisement: Rs. 6927.45 Lakhs as on 20-05-26

iv. The amount of deposit proposed to be raised within the next twelve months: From July, 26: Rs. 3500 lakhs approx including renewals

v. The amount of deposit repayable within the next twelve months i.e. 20th May, 2026 till 20th May, 2027: Rs. 2575.75 lakhs (based as on 20-05-26) are repayable within the next twelve months i.e. 20th May, 2026 till 20th May, 2027

e) Terms of raising of deposits: Duration, Rate of interest, mode of payment and repayment

Sr. No	Particulars	Scheme A - Half Yearly	Scheme B - Monthly	Scheme C - Cumulative
I.	Period	Rate of Interest (Public, Shareholders and Employees)		
1 Year	8.50%	8.50%	8.50%	
2 Years	9.00%	9.00%	9.00%	
3 Years	9.50%	9.00%	9.50%	
II.	Minimum Amount	Rs. 25,000 with further amounts in multiples of Rs. 5,000	Rs. 3,00,000 with further amounts in multiples of Rs. 25,000	Rs. 25,000 with further amounts in multiples of Rs. 5,000
III.	Frequency of payment	Half yearly on 30th September and 31st March	Monthly	On maturity interest compounded half yearly basis after deducting Income Tax, wherever applicable.

Mode of payment and repayment: Payment of interest and principal will be made either by cheque /warrants or through direct credit in the sole /first-named depositor's bank account through electronic transfer (ECS or NEFT/RTGS) as desired by the depositor.

f) Proposed time schedule mentioning the date of opening of the scheme and the time period for which the circular or advertisement is valid: The scheme shall be opened after 30 days from the date of its filing with the Registrar of Companies and shall be valid till 30th September, 2027 or the date of the Company's next Annual General Meeting of FY 2026-27, whichever is earlier.

g) Reasons or objects of raising the deposits: To augment Working Capital and for other general corporate purposes of the Company. To meet the investment requirements of the farmers, who supply cane to the Company. It is also for the reason to provide an investment platform to employees of the Company, as they can have an in-house product with higher return than Bank Fds.

h) Credit rating obtained: CARE Ratings Limited
Rating obtained: CARE BBB+; Stable (Triple B+; Outlook: Stable)
Meaning of the rating obtained: Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.
Date on which rating was obtained: March 17, 2026 and/or renewal/enhancement of rating upto total deposit amount of Rs. 8500.00 lakhs

i) Short particulars of the charge created or to be created for securing such deposits, if any: Not Applicable as Deposits will be unsecured.

j) Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons: Directors, Promoters or Key Managerial Personnel can invest in Deposits of the Company on the terms similar to ones otherwise are applicable to other Depositors of the Company.

3. DETAILS OF ANY OUTSTANDING DEPOSITS: (As at 20th May, 2026)

a) Amount Outstanding as on the date of issue of Circular: Rs. 6927.45 Lakhs

b) Date of acceptance: On different dates till 22nd May, 2026

c) Total amount accepted (Including renewal): Rs. 2437.00 Lakhs in FY 25-26 and Rs. 190.50 lakhs from 1st April, 2026 till 20th May, 2026

d) Rate of interest: In the range of 8.50% to 9.50%

e) Total number of depositors as on the date of issue of circular: 656

f) Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved: Nil

g) Any waiver by the depositors, of interest accrued on deposits: No

4. FINANCIAL POSITION OF THE COMPANY

a) Profits of the Company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement: (Rs. In Lacs)

Particulars	Financial year 2025-26	Financial year 2024-25	Financial year 2023-24
Profits/(Loss) of the Company before provision for Tax	153.22	(540.30)	1,034.15
Profits/(Loss) of the Company after provision for tax*	123.62	(2,715.97)	1,056.33

*Before Other Comprehensive Income

b) Dividends declared by the Company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid)

Particulars	Financial year 2025-26	Financial year 2024-25	Financial year 2023-24
Dividend	Nil	Nil	Nil
Interest Coverage Ratio (Cash profit after tax plus interest paid or interest paid)	3.07	1.87	2.07

c) A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement: (Rs. In Lacs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
ASSETS			
Non-Current Assets	107,716.08	94,799.27	93,322.57
Current Assets	95,120.76	99,582.26	1,05,424.81
Total Assets	2,02,836.84	1,94,381.53	1,98,747.35
EQUITIES AND LIABILITIES			
Equity/Share Capital	5117.60	5117.60	4,194.30
Other Equity	72,183.42	72,141.28	45,243.54
Non Current Liabilities	38,726.40	28,898.55	38,128.80
Current Liabilities	86,809.42	88,224.10	1,11,180.71
Total Equities and Liabilities	2,02,836.84	194,381.53	1,98,747.35

Disclaimer: It is to be distinctly understood that filing of circular and circular in the form of Advertisement with the Registrar should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either of the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the Circular or the Circular in the form of advertisement. The depositors should exercise due diligence before investing in deposits schemes.

For and on behalf of Board of Directors
For Godavari Bio Refineries Limited
Sd/-
Samir S. Somaia
Chairman and Managing Director

Date: 22nd May, 2026
Place: Mumbai

