Regd. Office:
2nd Floor, A-3 Shree Ganesh Nagar Housing Society,
Ramakaka Temple Road, Chhani, Vadodara-391740
Ph. : 0265 - 2773672, 2773535
Factory:
F-86 to F-90, RIICO Industrial Area,
Swaroopgunj, Dist. Sirohi, Rajasthan - 307023

KOTYARK INDUSTRIES LIMITED
TAMUNA BIO ENERGY PVT. LTD. AMALGAMATED WITH KOTYARK INDUSTRIES LTD. VIDE NCLT ORDER DT. 12.12.2023

E-mail : info@kotyark.com, kipl7722@gmail.com,
Website : www.kotyark.com
CIN : L24100GJ2016PLC094939 • GST : 08AAGCK3927K1Z7

Date: November 02, 2026

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Sub: Investor Presentation and Performance Note for Investors.

Ref: Kotyark Industries Limited | **ISIN:** INE0J0B01017 | **NSE Symbol:** KOTYARK | **BSE Scrip Code:** 544726

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Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Investor Presentation and Note for Investors on Performance of Company.

Further, the above information is also available on the Company's website at www.kotyark.com under the head of Investor.

You are requested to kindly take the aforesaid information on record.

Thanking You,

For, Kotyark Industries Limited

BHAVESH B NAGAR
Digitally signed by BHAVESH B NAGAR
Date: 2026.11.02 17:23:58 +05'30'

Bhavesh Nagar
Company Secretary & Compliance Officer
Membership No: A62546

Encl. –A/a

KOTYARK INDUSTRIES LIMITED

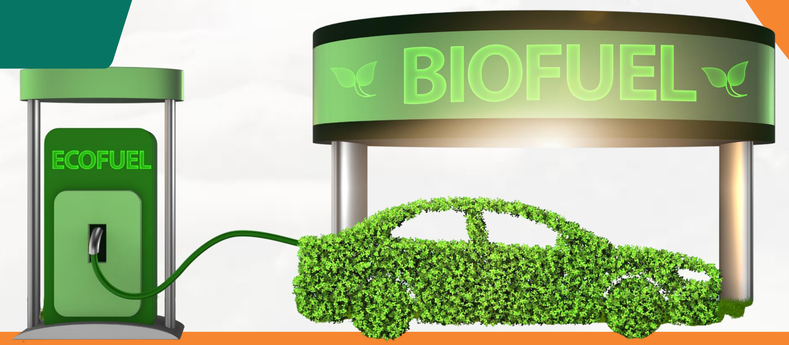
YAMUNA BIO ENERGY PVT. LTD. AMALGAMATED WITH KOTYARK INDUSTRIES LTD. VIDE NCLT ORDER DT. 12.12.2023

KOTYARK INDUSTRIES LIMITED

INDIA'S LARGEST BIODIESEL MANUFACTURING COMPANY

SUSTAINABLE, CLEAN, GREEN & RENEWABLE ENERGY

Q2 & H1 FY27 INVESTOR PRESENTATION





Company Overview: Integrated Biodiesel Manufacturing Platform



- Incorporated in 2016, ***Kotyark Industries*** manufactures biodiesel and value-added by-products through a flexible multi-feedstock platform.
- It is capable of processing ***10–15 raw materials*** based on seasonal availability and procurement economics.
- Leveraging integrated operations and manufacturing infrastructure internally conceptualized under promoter supervision
- The company is focused on process customization, throughput optimization, and cost-efficient biodiesel production.
- Supported by manufacturing facilities in ***Sirohi (Rajasthan)*** and ***Anand (Gujarat).***
- Operates across three segments including OMCs, bulk buyers, and industrial use, enabling a diversified and well-balanced revenue stream.

KEY METRICS

4,80,000 KL

- Cumulative Annual Biodiesel Production Capacity

63,000 KL

- Annual Crude Glycerin Production Capacity



137 as at 31-03-2026

- Total Team Strength

Zero

- Effluent Discharge

MANAGEMENT COMMENTARY



- "We are pleased to report a strong improvement in profitability during Q2 and H1 FY27. In Q2, consolidated revenue from operations was ₹61.27 crore, 5.5% lower year-on-year, yet EBITDA grew 50.7% to ₹12.70 crore, with the margin expanding 773 bps to 20.72%, and PAT rose 147.6% to ₹6.24 crore. For H1 FY27, revenue grew 4.0% to ₹153.25 crore, EBITDA rose 30.2% to ₹24.41 crore and PAT grew 61.9% to ₹10.70 crore.

- Profitability during the quarter was supported by the consumption of raw materials procured earlier at comparatively lower prices, which helped bring total expenses down 14.2% year-on-year, although raw material prices have since increased.

- Kotyark's key strength remains its flexible multi-feedstock platform, capable of processing approximately 10-15 raw materials including Used Cooking Oil, acid oils and non-edible oils, depending on availability and procurement economics. This enables supply-chain resilience and cost optimisation, and positions us well to serve Oil Marketing Companies, bulk buyers and industrial customers.

- Looking ahead, we are targeting a revenue CAGR of 25-30% over the next three years with an EBITDA margin aspiration of 18-22%, supported by higher biodiesel volumes, improved plant utilisation, operating efficiencies, integrated sourcing advantages and a greater contribution from value-added products. Backed by India's focus on energy security and alternative fuels, management remains confident in Kotyark's long-term growth and its ability to contribute meaningfully to India's clean energy transition."

GROWTH JOURNEY & KEY MILESTONES

Kotyark Industries Limited, incorporated in 2016, is engaged in the manufacturing of biodiesel and value-added by-products, with manufacturing facilities in Rajasthan and Gujarat.





Over the years, the Company has strategically transformed its business model from biodiesel trading to becoming one of **India's leading biodiesel manufacturing companies** with an integrated and scalable business structure.

Successful IPO and listing on the NSE Emerge platform in **2021**, making Kotyark India's first listed pure-play biodiesel manufacturing company





In **2023**, Commissioned Glycerin Processing Pilot Plant to strengthen value-added green energy initiatives.

In **2024**, Became the first Indian biodiesel company to receive Verra carbon certification and earned 57,874 carbon credits.





In 2024, Received recognition from Infinite Solutions for becoming the **world's first project** to produce biodiesel registered under the **Voluntary Carbon Mechanism**

Successfully migrated from NSE SME Platform to NSE & BSE Main Board in March 2026, marking a major growth milestone.





Q1FY27:

- Approved 10:1 Bonus Issue & Allotted 10,27,91,160 Bonus Equity Shares.
- Gaurang Shah honored with certificate of excellence by world bank of records. London

WHAT IS BIODIESEL & WHY IT MATTERS

What is Biodiesel?

- Renewable fuel produced from **non edible vegetable oils, used cooking oil or acid oils**
- Can also be used as a standalone fuel **(B100)** in compatible diesel engines without blending with conventional diesel.

India's Biodiesel Blending Journey

- Biodiesel blending in India remained below **0.1%** before **2015**
- Government accelerated adoption under the National Biofuel Policy
- Current blending estimated at **1%+ 2025**
- Target: **5%** biodiesel blending by **2030**

Why It Matters?

Strong Policy Push

- Supported by blending mandates, OMC procurement programs, and GST reduction to **5%**

Cost & Sustainability Advantage

- Lower emissions than fossil diesel



INTEGRATED PROCESS FOR BIODIESEL PRODUCTION

1. Multi-Feedstock Sourcing

Diverse raw materials sourced based on seasonal availability, pricing, and procurement economics.

Major Feedstocks Used

- Used Cooking Oil (UCO)
- Acid Oils
- Non-Edible Vegetable Oils
- Methanol & Catalysts

Additional Flexibility

Kotyark utilizes ~10–15 feedstocks and processing inputs based on seasonal availability and pricing dynamics.

2. Feedstock Pre-Treatment & Purification

- Raw materials undergo:
- Filtration
- Moisture removal
- Impurity separation
- Free fatty acid balancing

3. Transesterification Process

Feedstock reacts with:

- Methanol
- Catalysts
- Under controlled temperature and chemical conditions to convert oils into biodiesel (B100) and crude glycerin.

4. Separation & Quality Enhancement

Biodiesel and glycerin are separated through:

- Settling
- Washing
- Drying
- Quality testing

5. Final Output & Value Extraction

- Biodiesel (B100)
- Ready for OMC blending
- Industrial fuel applications
- Retail distribution
- Crude Glycerin (By-Product)
- Further refined for pharma, food, and personal care industries

Major Raw Materials	Approx Share
Used Cooking Oils	84-86%
Alcohol	10-20%
Catalysts	0.2%

❖ Additional Inputs

- Methanol, catalysts, and processing chemicals used during conversion process.
- *Feedstock mix varies based on seasonal availability, procurement economics, and market pricing dynamics.

BUILDING A COST-EFFICIENT FEEDSTOCK BACKBONE



❖ Diversified Multi-Feedstock Sourcing Model

Ability to utilize multiple feedstocks including:
- Used Cooking Oil (UCO)
- Acid Oils
- Non-edible Vegetable Oils
- Methanol & other processing inputs

❖ Pan-India Procurement Network

- Pan-India sourcing network for vegetable oils and waste-based feedstocks
- Strong supplier ecosystem backed by promoter experience in vegetable oil trading

❖ Fungible Manufacturing Infrastructure

- Facilities designed for flexible multi-feedstock processing
- Enables feedstock optimization based on pricing and availability

❖ Strategic Focus on Waste-to-Energy Ecosystem

- Focus on UCO and waste-based feedstocks aligned with biofuel policies
- Circular sourcing model supports ESG and carbon credit potential

❖ Inntegrated Cost & Supply Advantage

- Multi-feedstock capability reduces sourcing concentration risk
- Integrated sourcing and manufacturing improve operational efficiency

CAPACITY-DRIVEN MANUFACTURING ADVANTAGE

1. Strategic Manufacturing Footprint

- Two integrated manufacturing facilities strategically located at: 31-03-2026

Location	Installed Capacity	Current Utilization
Sirohi, Rajasthan	1,500 KLPD	5-6%
Anand, Gujarat	100 KLPD	30%



2. Strong Installed Capacity

- Biodiesel Capacity: **4,80,000 KL per annum**
- Crude Glycerin Capacity: **~63,000 KL per annum**
- Integrated production enabling value extraction from by-products

3. Operational Efficiency Advantage

- Manufacturing infrastructure internally conceptualized and developed under promoter supervision
- Enables customized process optimization, superior throughput efficiencies, and lower operating costs
- Flexible plant architecture supports multi-feedstock processing capability

4. Proactive 3x Capacity Expansion for Future Demand

- Expanded biodiesel production capacity **from 500 KLPD to 1,500 KLPD at Rajasthan**
- Management targets increasing capacity utilization from the **current ~7-8% levels to ~60–70%** over the medium term, driven by higher OMC participation, rising blending mandates, and expanding industrial demand

END-TO-END SUPPLY CHAIN CONTROL

Downstream: Multi-Channel Distribution

- **Direct OMC Supply:** Tender-based supply for government blending mandates.
- **Bulk Industrial Sales:** Direct delivery to mining companies and transport contractors



Upstream: Strategic Sourcing

- Leverages **inter-generational promoter experience** in the vegetable oil trading industry for cost-competitive procurement.
- Diversified base including **non-edible vegetable oils** and alcohols (Ethanol, Methanol).

Midstream: Manufacturing Excellence

- **Two integrated units** in Sirohi (Rajasthan) and Anand (Gujarat).
- **1,500 KL/day capacity:** Recently expanded from 500 KL/day to capture surging demand.
- Manufacturing infrastructure internally conceptualized under promoter supervision, enabling customized process optimization, superior throughput efficiencies, and cost competitiveness.

CRUDE GLYCERIN — TURNING BY-PRODUCT INTO BUSINESS VALUE

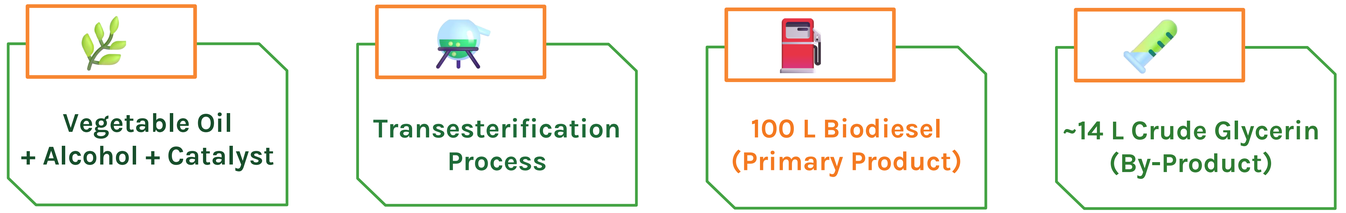
❖ Glycerin: *Key By-Product*

~63,000 KL
Annual Crude Glycerin Production Capacity

14 Liters
Crude glycerin produced per 100 L of biodiesel

Sirohi, Rajasthan
Dedicated glycerin processing plant location

- Glycerin is the primary by-product of the biodiesel manufacturing process.
- For every 100 litres of biodiesel produced, Kotyark yields ~14 litres of crude glycerin - which is further refined and sold to high-value downstream industries, creating a diversified, dual-revenue model.



Revenue Diversification: Glycerin contributes a distinct, high-margin revenue stream alongside biodiesel — reinforcing Kotyark's **zero-waste, circular manufacturing model** and providing natural revenue hedging across two end-markets.

❖ END-USE APPLICATIONS

Food Industry
- Used as a humectant, sweetener, and solvent in food products
- Applications in baked goods, confectionery, and beverages
- Food-grade glycerin commands premium pricing

Pharmaceuticals
- Excipient in tablets, capsules, syrups & topical formulations
- Cough syrups, suppositories, and ear/eye drops
- High-purity segment with regulated quality standards

Paint Industry
- Used as a solvent, plasticizer, and moisture-retaining agent in paints & coatings
- Enhances texture stability, application consistency, and shelf life of formulations

Cosmetics & Personal Care
- Moisturising agent in lotions, creams, and soaps
- Widely used in shampoos, toothpastes, and lip care
- Growing demand driven by the personal care boom in India

THE CIRCULAR ECONOMY ADVANTAGE: UCO VS. CONVENTIONAL FUEL

❖ ***Kotyark's*** focus on Used Cooking Oil (UCO) and non-edible oils creates a more sustainable and efficient energy loop compared to traditional fossil fuels or crop-heavy biofuels.

Rationale Metric	Kotyark Biodiesel (Waste-to-Energy)	Ethanol Blended Petrol
Feedstock Source	100% Waste (UCO, Acid Oils, Non-edible Oils).	Food-grade Sugar & Grains.
Environmental Yield	57,874 Carbon Credits earned to date.	High Land Intensity.
Water Requirement	Zero Effluent Discharge (ZED) manufacturing.	High water consumption for crop irrigation/refining.
Process Efficiency	Up to 99% Yield from feedstock to B100.	Complex refining with significant waste stream.



BIDDING PROCESS

❖ OMC Tender Announcement
OMCs (IOCL, BPCL, HPCL) publish biodiesel procurement tenders for registered suppliers across designated locations.

❖ Bid Participation
Registered biodiesel manufacturers participate in tenders based on:
- Supply capability
- Installed capacity
- Depot proximity
- Logistics feasibility

❖ Technical & Commercial Evaluation
- OMCs evaluate:
- Production capability
- BIS fuel compliance
- Documentation & certifications
- Commercial pricing competitiveness



❖ Allocation Sheet Release
OMCs release allocation sheets identifying successful bidders and allocated quantities.

❖ Tender Acceptance & Agreement
- Successful bidders:
- Accept allocations
- Execute tender agreements
- Submit security deposits within stipulated timelines

❖ PO / LOI / Indent Issuance
OMCs issue:
- Letter of Intent (LOIs)
- Purchase Orders (POs)
- Supply Indents
- Specifying delivery quantity, timelines, and depot locations.

❖ Supply Execution & Payment
- Biodiesel supplied to designated OMC depots as per indent quantities.
- OMCs process payments against completed supplies.

❖Detailed list of key customers across segments:

OMCs, bulk industrial buyers, retail network

IOCL

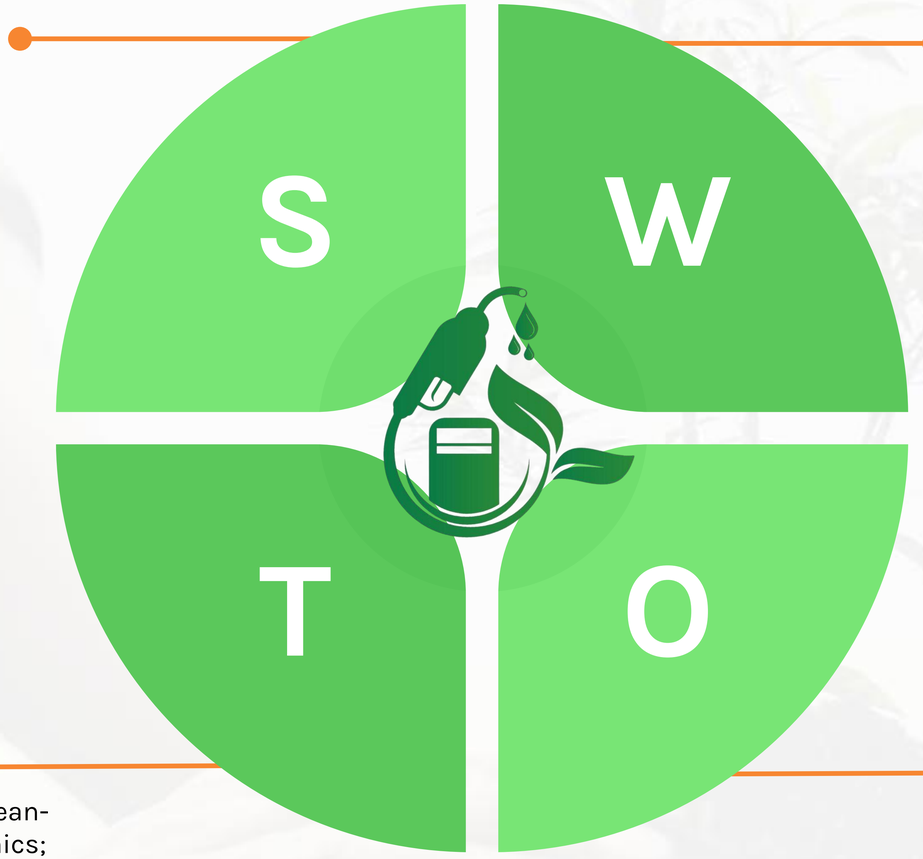
BPCL

HPCL (OMCs)

SWOT

❖ Integrated Scale & Operational Flexibility

- Integrated biodiesel platform with flexible multi-feedstock capability (~10–15 feedstocks)
- Strong sourcing ecosystem backed by promoter expertise
- Indigenously designed plants enabling cost efficiency and higher throughput
- Diversified customer base across OMCs, industrial buyers, and retail



❖ Utilization & Earnings Sensitivity

- Current utilization levels of 7–8% remain below installed potential; which will be improved by targeting 60–70% utilization over the next 2–3 years to improve operating leverage and profitability.
- Earnings impacted by OMC tender cycles and procurement timing as a result diversifying into private sector & selling glycerin

❖ External & Industry Risks

- Increasing adoption of EVs and alternative clean-energy solutions may impact demand dynamics; however, government support for hybrid mobility continues to strengthen liquid fuel demand.
- Volatility in energy and carbon markets may impact margins; however, growing glycerin revenues provide diversification support.

❖ Structural Industry Tailwinds

- Government target of 5% biodiesel blending by 2030
- Rising OMC procurement and industrial demand for cleaner fuels
- Growing waste-to-energy adoption and carbon credit opportunities
- Strong ESG-led long-term growth potential

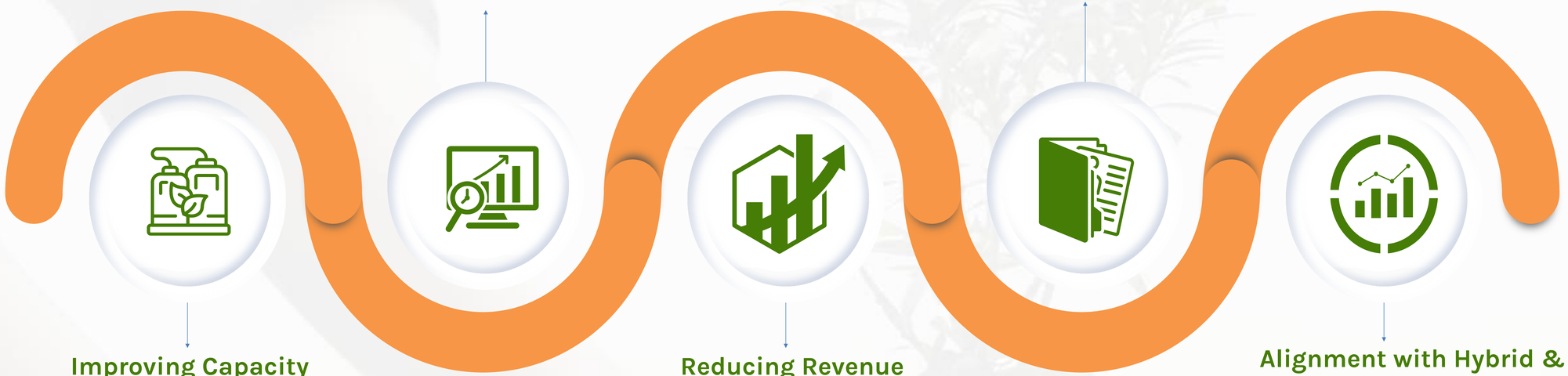
MITIGATION STRATEGY - MANAGING RISKS & ENHANCING STABILITY

Diversified Feedstock Strategy

- Multi-feedstock sourcing across UCO, acid oils, and non-edible oils
- Ability to switch across ~10–15 feedstocks based on pricing and availability
- Pan-India procurement network supports supply stability

Policy & ESG Alignment

- Business aligned with India's biofuel and energy transition policies
- Focus on carbon credits, circular economy, and ZED operations



Improving Capacity Utilization

- Increasing OMC participation post expansion to 1,500 KLPD
- Expanding industrial and retail customer base
- Targeting utilization improvement from 7–8% to 60-70%

Reducing Revenue Concentration Risk

- Diversified sales across OMCs, industrial buyers, and retail channels
- Growing glycerin business adds an additional revenue stream

Alignment with Hybrid & Transitional Mobility Trends

- Government policy focus continues to support hybrid mobility solutions alongside EV adoption, sustaining long-term liquid fuel demand
- Biodiesel remains compatible with existing diesel and hybrid infrastructure
- Commercial vehicles, mining, and logistics sectors expected to sustain liquid fuel demand over the long term

INDIA CARBON CREDIT MARKET OPPORTUNITY





❖ **India carbon credit market estimated at ~USD 4.0 Bn in 2023**

- Expected to reach ~USD 49.4 Bn by 2030
- Implied CAGR: ~43% (2024–2030)
- India is emerging as one of the world's fastest-growing carbon markets driven by the **Carbon Credit Trading Scheme (CCTS)** and Net Zero initiatives.

❖ **Carbon Credits — Unlocking Additional ESG-Led Value Creation**

❖What are Carbon Credits?

- Carbon credits are tradable certificates representing the reduction or removal of 1 metric ton of CO_2 emissions
- Companies can monetize carbon reductions by selling credits in voluntary or compliance carbon markets

❖ Why Carbon Credits Matter

🌎 **Environmental Significance**

- Encourages reduction in greenhouse gas emissions
- Supports transition toward renewable energy ecosystems

💰 **Economic Significance**

- Additional revenue stream through carbon monetization
- Rising corporate demand for carbon neutrality



CARBON CREDIT MONETIZATION OPPORTUNITY

❖How the Company Can Monetize Carbon Credits

- Biodiesel production helps reduce greenhouse gas emissions compared to conventional fossil fuels, thereby creating potential eligibility for carbon credits.
- Carbon credits may be generated based on verified emission reductions achieved through renewable fuel production and usage.
- These credits can be monetized through domestic and international carbon markets.

❖Monetization Mechanism

- Emission reductions are assessed and documented.
- Project gets verified and certified by accredited agencies.
- Carbon credits are issued under recognized standards.
- Credits are sold through exchanges, brokers or bilateral agreements.
- Revenue generated acts as an additional sustainability-linked income stream.

❖Potential Buyers of Carbon Credits

- Corporates with ESG and net-zero commitments
- Industrial companies looking to offset emissions
- Global sustainability-focused entities
- Carbon trading participants and intermediaries

❖Strategic Benefits

- Additional high-margin revenue opportunity
- Enhances ESG positioning and sustainability credentials
- Supports long-term value creation
- Scalable opportunity with higher biodiesel production volumes



ESG IMPACT — GENERATING ECONOMIC, SOCIAL & ENVIRONMENTAL VALUE

Environmental Stewardship

- **Carbon Sequestration:** Successfully earned **57,874 carbon credits** between September 2020 and March 2022.
- **ZED Commitment**: Operates as a **Zero Effluent Discharge** company, ensuring no waste-water leaves the manufacturing site.
- **Circular Economy:** Converts waste and non-edible oils into high-value **Biodiesel (B100)** and **Glycerin.**

Social & Rural Empowerment

- **Feedstock Ecosystem:** Drives rural income by sourcing non-edible vegetable oils and **Used Cooking Oil (UCO)** from a pan-India network.
- **Job Creation**: Employs a total team of **137 professionals as on 31-03-2026** creating specialized green-energy roles in Rajasthan and Gujarat.

Economic Impact

- **Import Substitution:** Directly supports the Indian government's goal to reduce fossil fuel import dependence by **10%.**
- **Energy Security:** Aligns with the **National Policy on Biofuels** to achieve a **5% biodiesel blending target** by 2030.

❖KEY CAPACITY TAKEAWAYS:

- **Scalability:** Kotyark is now positioned as one of the largest specialized grain-independent biodiesel producers in India.
- **Future Readiness:** The jump from 500 KLPD to 1,500 KLPD allows Kotyark to service large-scale OMCs.

Company	Capacity (KLPD)
Kotyark Industries (Post-Expansion)	1,500 KLPD
Peer 1 (Listed)	~100 KLPD
Peer 2 (Various Regional & Emerging Biodiesel Players)	Typically <50 KLPD



MANAGEMENT TEAM



Mr. Gaurang Rameshchandra Shah

CHAIRMAN CUM MANAGING DIRECTOR

- Mr. Gaurang Shah serves as the Chairman & Managing Director of Kotyark Industries Limited and has been associated with the Company since 2018.
- A Commerce graduate from MS University, he leads the Company's overall operations and strategic growth initiatives with strong expertise in business development and operational management.



Mrs. Dhruti Mihir Shah

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER OFFICER (CFO)

- Mrs. Dhruti Shah serves as the Whole Time Director & CFO of Kotyark Industries Limited and has been associated with the Company since its early conceptualization stage.
- Holding a Master's degree in Commerce and an MBA, she plays a key role in finance, operations, and strategic planning, backed by strong industry and business expertise.

CURRENT ORDER BOOK & UPCOMING ORDERS

- Approx. **INR 173.45 Cr.** from OMCs &
- Approx. **INR 60 Cr**. from Other Parties

- Estimated pipeline of orders under discussion : approx. **INR 15 Cr.**



GLOBAL MARKET SIZE OF BIODIESEL



❖Market Size & Growth

- **USD 45.9 Bn (2025)** to **USD 49.6 Bn (2026)**
- Expected to reach **~USD 99 Bn by 2035**
- **CAGR: ~8% (2026–2035)**

❖Market Structure (Key Insights)

- **Feedstock:** Vegetable oil dominates with **~96%+ share**
- **Application:** Fuel segment contributes **~79% of demand**
- **Industry:** Highly **fragmented with multiple global players**

❖Regional Dynamics

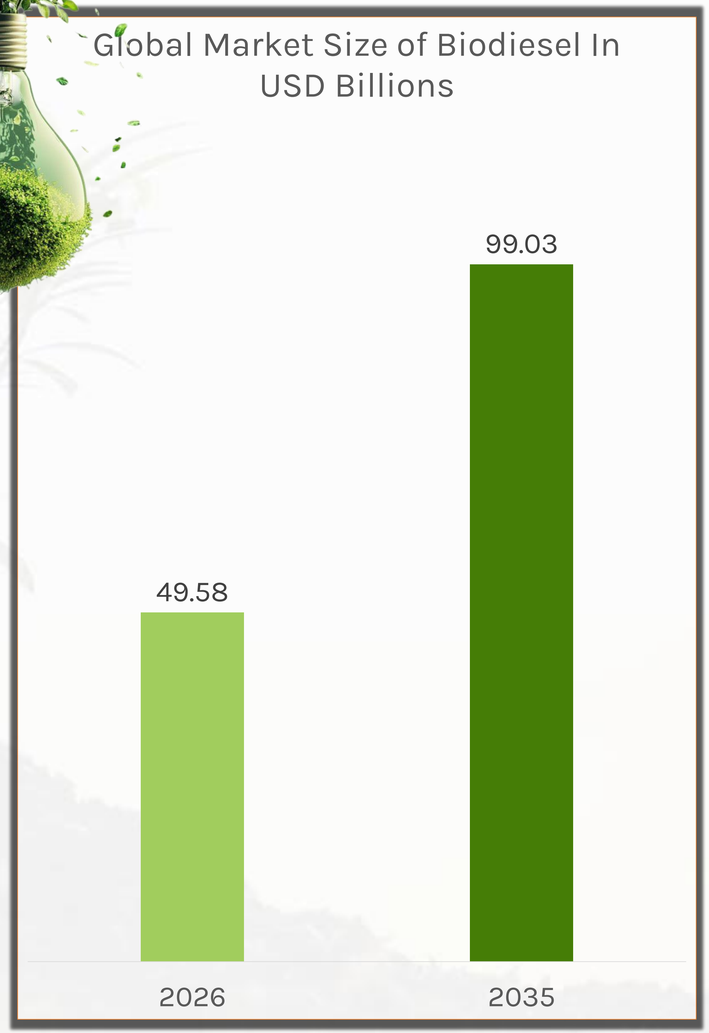
- **Europe leads** with **~48% market share**
- Strong regulatory push for **decarbonization & blending mandates**

❖Key Growth Drivers

- Rising demand for **cleaner, renewable fuels**
- Increasing adoption in **transport & power sectors**
- Government policies promoting **biofuel blending**

❑ **Source:** Predence research





MARKET OPPORTUNITY IN INDIA FOR BIODIESEL

❖Market Size & Growth

- **USD 497 Mn (2025) → USD ~950 Mn by 2034**
- **CAGR: ~7.45% (2026–2034)**
- **Early-stage market with strong policy-driven growth**

❖Market Structure (Key Insights)

- **Feedstock:** Vegetable oils dominate **(~58% share)**
- **Application:** Fuel segment leads **(~67% share)**
- **Blend Type:** B5 accounts for **~40% share**
- **Technology:** Pyrolysis leads **(~49% share)**

❖Regional & Industry Dynamics

- **North India leads** (~28% share) due to strong agri base
- Moderately competitive market with **mix of large & emerging players**

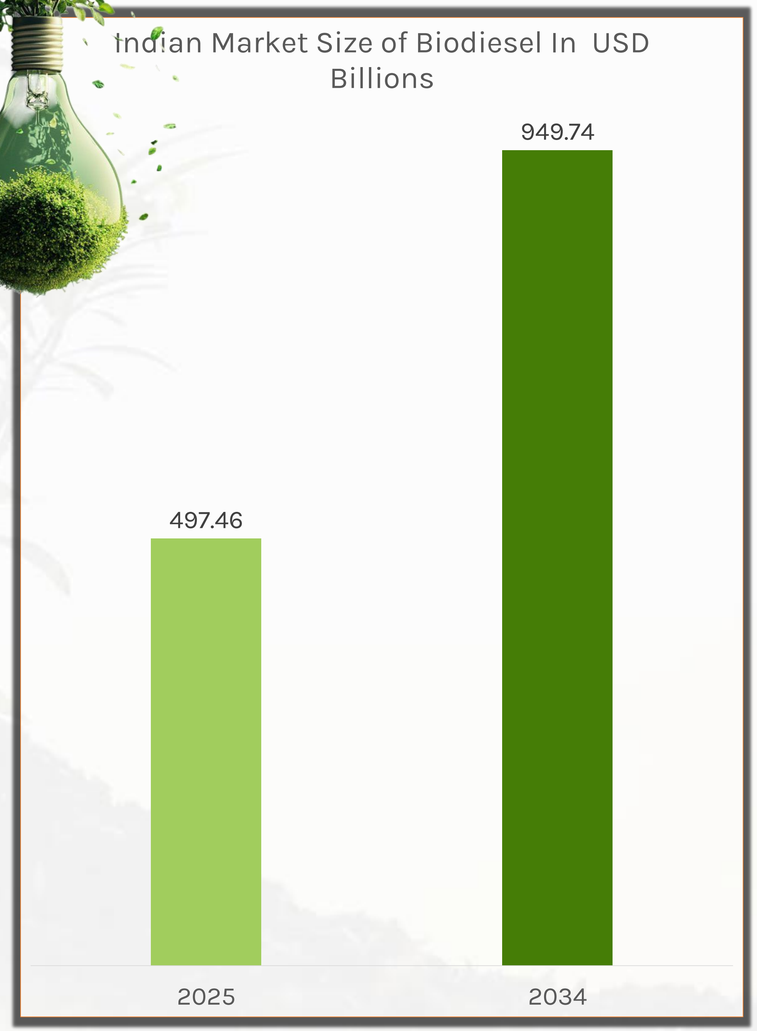
❖Key Growth Drivers

- Government push for **biofuel blending & energy security**
- Rising demand for **cleaner fuels & lower emissions**
- Expansion of **feedstock supply chains & infrastructure**

❑ **Source:** IMARC







GOVERNMENT INITIATIVES DRIVING BIODIESEL ADOPTION IN INDIA

DEMAND CREATION INITIATIVES

Mandatory **biodiesel blending targets (B5 by 2030)**
OMCs procurement programs ensuring steady demand
Biodiesel Purchase Policy (since 2006)
Impact: Demand visibility & market expansion

SUPPLY-SIDE SUPPORT

Promotion of **domestic feedstock (UCO, tree-borne oils)**
Encouragement for **advanced biofuels & new technologies**
Expansion of **feedstock ecosystem & rural participation**
Impact: Strengthens raw material availability

MARKET DEVELOPMENT

Promotion via **World Biofuel Day (awareness push)**
Support for **rural income & waste-to-energy ecosystem**
Focus on **reducing crude oil imports**
Impact: Long-term structural demand tailwinds

POLICY FRAMEWORK

National Policy on Biofuels (2018, amended 2022)
Target: **5% biodiesel blending by 2030**
Focus on **domestic production & energy security**
Provides long-term policy direction for the industry

FISCAL & REGULATORY SUPPORT

GST reduced from 12% → 5% for biodiesel supply
Allowed **direct sale of B100 biodiesel to bulk consumers**
Standardized **blending & quality guidelines (BIS norms)**
Impact: Improves economics & ease of doing business

FINANCIAL GROWTH OUTLOOK

❖ Margin Expansion

EBITDA Margin Aspiration: ~18–22% in Next 3 years

Supported by:

- Improved plant utilization
- Better operating efficiencies
- Integrated sourcing advantages
- Higher contribution from value-added products

❖ Revenue Growth

Targeting ~25–30% Revenue CAGR

- Over the next 3 years driven by scale-up in biodiesel volumes and stronger customer penetration.



❖ Operating Leverage

Significant Scalability Potential

- Existing infrastructure allows growth without immediate large-scale capex requirements.

FUTURE ROADMAP FOR 3 YEARS

FY27 — Strengthening Core Operations

Key Priorities

❖ **Increase Capacity Utilisation**

- Optimize existing 4,80,000 KL capacity
- Improve operating leverage by taking capacity utilization from 7-8% to 60-70%

FY28 — Scaling Integrated Ecosystem

Key Priorities

❖ **Strengthen Distribution Network**

- Expand industrial & bulk buyer presence
- Increase retail fuel network reach
- Improve logistics integration

❖ **Glycerin Value Enhancement**

- Increase glycerin processing efficiency
- Expand supplies to pharma & personal care sectors
- Improve by-product monetization

❖ **Operational Efficiency Focus**

- Cost optimization initiatives
- Supply-chain integration
- Faster turnaround cycles

FY29 — Building Long-Term Scalable Platform

Key Priorities

❖ **ESG & Circular Economy Leadership**

- Strengthen waste-to-energy ecosystem
- Enhance sustainability initiatives
- Expand ESG-aligned operations
- Explore carbon credit monetization opportunities through waste-to-energy and biodiesel operations

❖ **Strategic Expansion Opportunities**

- Evaluate downstream biofuel opportunities
- Explore additional feedstock ecosystems



QUARTERLY INCOME STATEMENT

Particulars (In INR crs)	Q2FY27	Q2FY26	YoY (% Change)
Revenues	61.27	64.86	-5.53%
Other Income	0.02	0.05	-60%
Total Income	**61.29**	**64.91**	**-5.6%**
Raw Material Expenses	44.90	51.63	-13%
Employee Benefits Expense	1.52	1.37	10.95%
Other Expenses	2.17	3.48	-37.64%
Total Expenditure	**48.60**	**56.48**	-13.95%
EBITDA	**12.70**	**8.43**	**50.70%**
EBIDTA Margin (%)	**20.72%**	**12.99%**	**773 bps**
Finance Costs	1.85	1.69	9.47%
Depreciation & Amortisation Expenses	2.49	3.54	-29.66%
PBT	**8.36**	**3.20**	**161.30%**
Tax	2.12	0.68	211.76%
PAT	**6.24**	**2.52**	**147.62%**
PAT Margin (%)	**10.18%**	**3.88%**	**630 bps**
EPS (In INR)	**0.55**	**0.23**	**139.13%**

HALF YEARLY INCOME STATEMENT

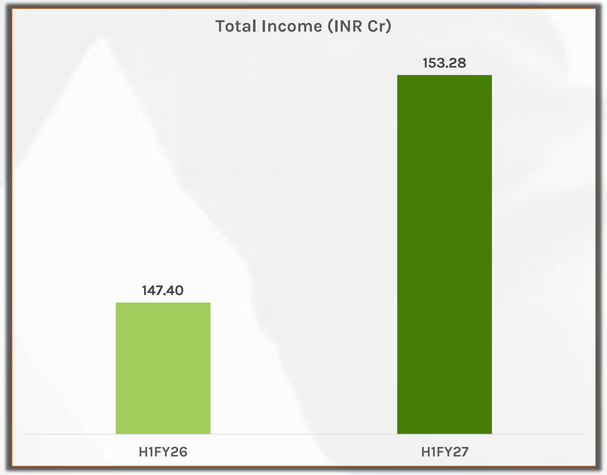
Particulars (In INR crs)	H1FY27	H1FY26	YoY (% Change)
Revenues	153.25	147.32	4.03%
Other Income	0.03	0.07	-57.14%
Total Income	**153.28**	**147.40**	**4.00%**
Raw Material Expenses	120.39	120.04	0.29%
Employee Benefits Expense	3.01	2.37	27%
Other Expenses	5.46	6.24	-12.50%
Total Expenditure	**128.87**	**128.65**	0.17%
EBITDA	**24.41**	**18.75**	**30.19%**
EBIDTA Margin (%)	**15.93%**	**12.72%**	**321 bps**
Finance Costs	3.61	3.43	5.25%
Depreciation & Amortisation Expenses	4.97	6.40	-22.34%
PBT	**15.83**	**8.92**	**77.47%**
Tax	5.13	2.31	122.08%
PAT	**10.70**	**6.61**	**61.88%**
PAT Margin (%)	**6.98%**	**4.48%**	**250 bps**
EPS (In INR)	**0.95**	**0.59**	**61.02%**

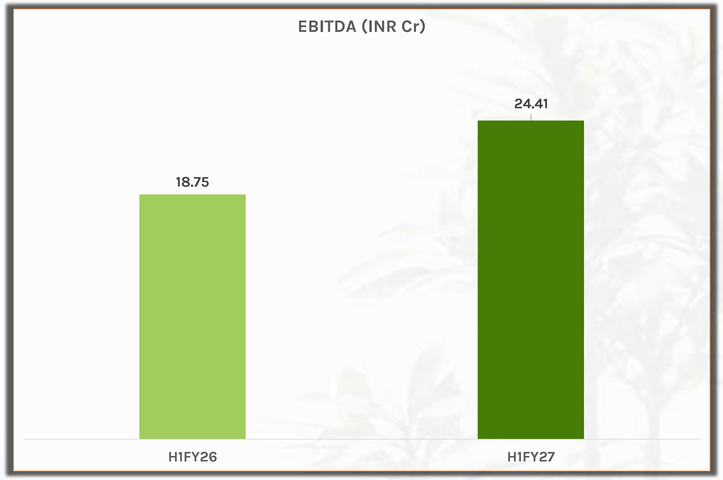
HALF YEARLY BALANCE SHEET

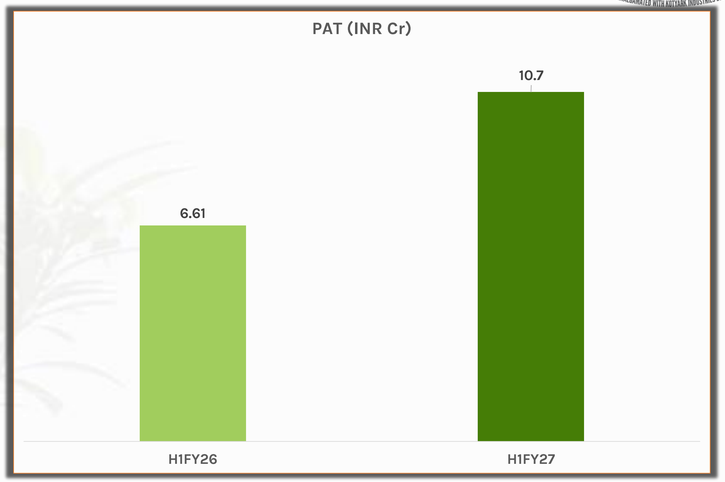
Equity & Liabilities (In INR Crs)	H1FY27	H1FY26
Equity & Other Equity	184.71	149.19
Non-Controlling Interest	1.77	0
1. Net Worth	**186.48**	**149.19**
2. Minority Interest	0	0.59
3. Non-Current Liabilities		
Long Term Borrowings	27.92	32.53
Long Term Provisions	0.91	0.69
Total Non-Current Liabilities	**28.83**	**33.22**
4. Current Liabilities		
Short Term Borrowings	64.71	48.17
Trade Payables	6.19	4.28
5. Other Current Liabilities	0.58	4.96
Other Financial Liabilities	0.91	0
6. Provisions	0	6.96
7. Current Tax Liabilities	12.24	0
Total Current Liabilities	**84.62**	**64.37**
Total Equity & Liabilities	**299.92**	**247.37**

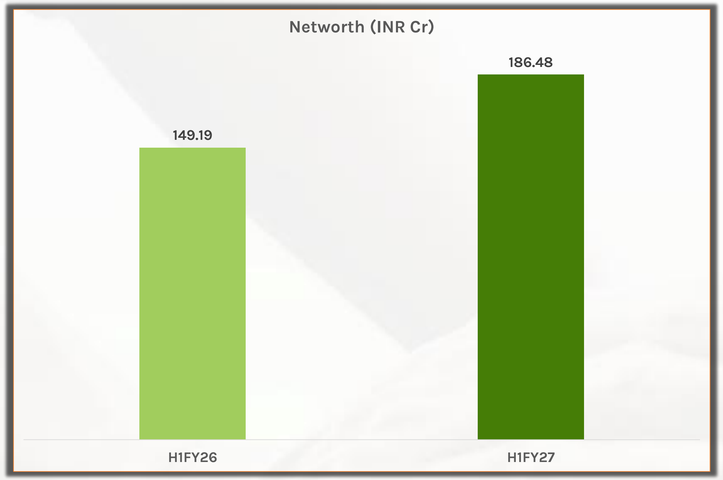
Assets (In INR Crs)	H1FY27	H1FY26
1. Non-Current Assets		
Property Plant & Equipment	50.91	60.95
Intangible Assets		
CWIP	10.62	13.26
Right of use Assets	1.17	0
Others	7.80	0.58
Deferred Tax Assets	0.28	0.71
Other Non-Current Assets	0	6.10
Total Non-Current Assets	**70.78**	**81.61**
2. Current Assets		
Inventories	133.75	118.04
Trade Receivables	67.85	28.44
Cash & Cash Equivalent	17.09	1.57
Short Term Loans & Advances	0	7.96
Other Current Assets	10.44	9.75
Total Current Assets	**229.14**	**165.76**
Total Assets	**299.92**	**247.37**

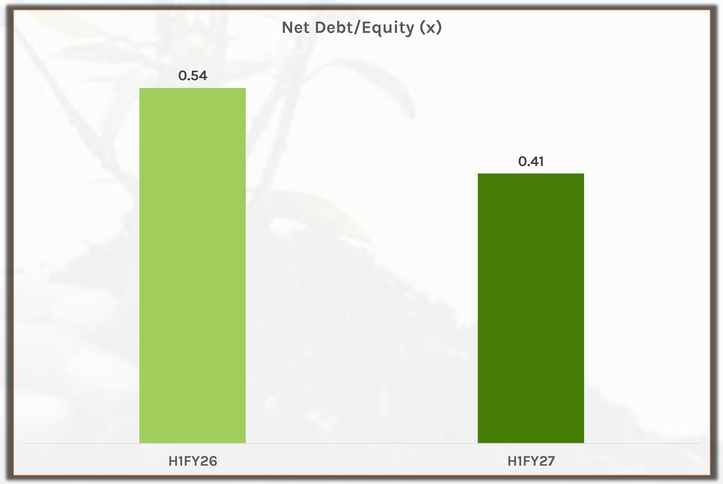
KEY FINANCIAL METRICS (1/2)



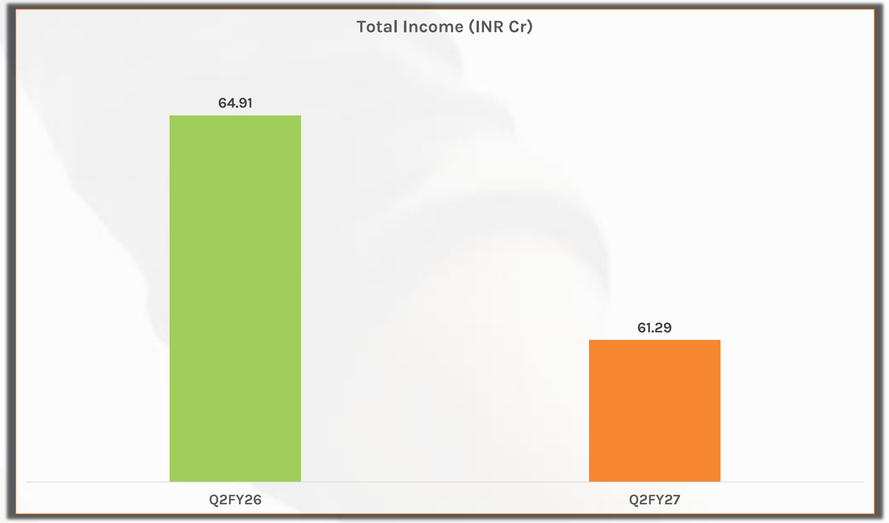


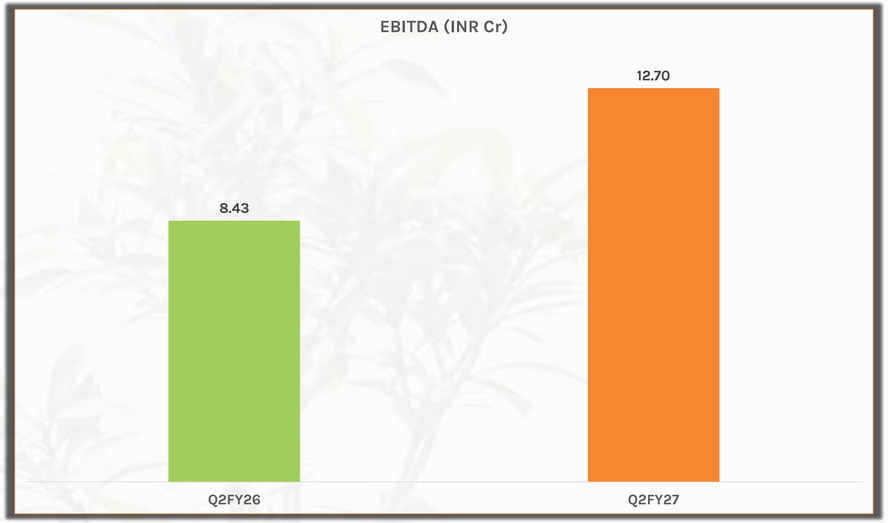


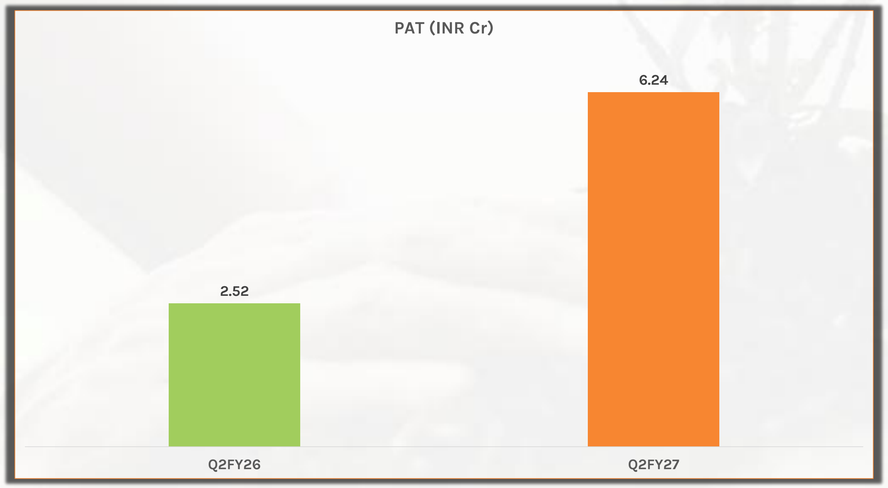




KEY FINANCIAL METRICS (2/2)





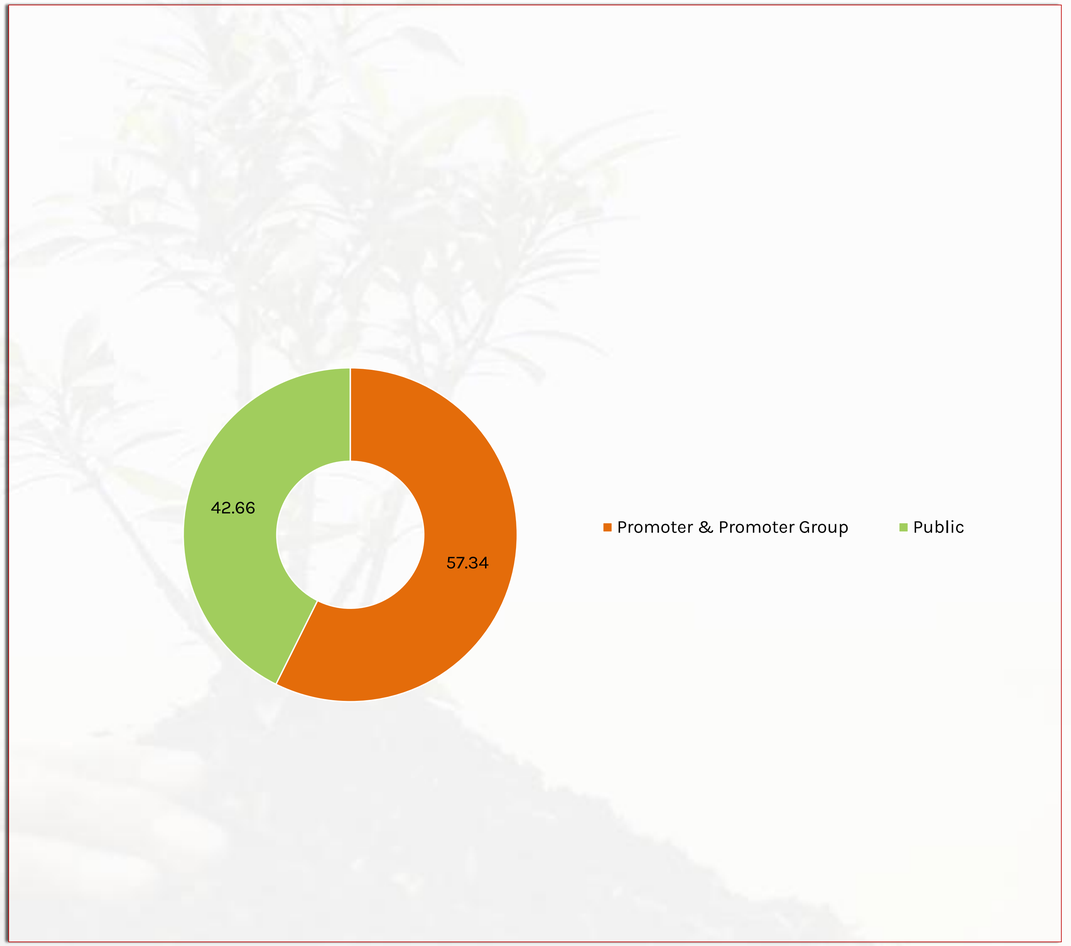


STOCK DATA & SHAREHOLDING PATTERN

As on 30-09-2026

NSE:	
Share Price ₹	29.83
Market Capitalization ₹ Cr	337.29
No. of Share Outstanding	11,30,70,276
Face Value ₹	10.00
52 Week High ₹	464.25
52 Week Low ₹	24.55

Shareholding Pattern (In %) as on 30-09-2026




KOTYARK INDUSTRIES
LIMITED
Formerly known as KOTYARK INDUSTRIES PRIVATE LIMITED
THANK YOU FOR
5 YEARS
OF TRUST & SUPPORT
CELEBRATING
5 YEARS OF LISTING
Your belief has powered our journey.
Your support inspires our future.
KOTYARK INDUSTRIES LIMITED
Growing Together. Powering a Greener Tomorrow.



THANKYOU

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