

Date: February 03, 2026

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 February 03, 2026**

Ref: Regulation 30 read with Regulation 33 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 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., Tuesday, February 03, 2026, from 5:30 P.M. to 6:55 P.M., has, inter alia, considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2025.
2. Appointment of Mr. Monu Kumar (M. No. A38853) as Company Secretary and Compliance Officer (designated as Key Managerial Personnel) of the Company.

Please find enclosed herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 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 **Trualt Bioenergy Limited**

Vijaykumar Murugesh Nirani
Managing Director
(DIN: 07413777)

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@nmraiji.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of TruAlt Bioenergy Limited ("the Holding Company"), 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 subsidiaries – Leafiniti Bioenergy Private Limited and TruAlt Gas Private Limited (the Holding Company and its subsidiaries together referred to as the "Group"), for the quarter ended December 31, 2025, and year to date from April 1, 2025, to December 31, 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 December 31, 2024, as reported in the Statement have been approved by the Holding Company's Board of Directors, but have not been subjected to a review as the requirement of submission of quarterly financial results has become applicable from the quarter ended June 30, 2025, upon listing of the equity shares of the Holding Company.
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, in its meeting held on February 3, 2026, 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 subsidiaries - Leafiniti Bioenergy Private Limited and TruAlt Gas 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 quarter ended December 31, 2025, as reported in the Statement, are the balancing figures between the unaudited consolidated financial results for the nine months ended December 31, 2025, and the unaudited consolidated financial results for the quarter ended September 30, 2025.

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: 26039434YMSX0Z6457



Place: Mumbai

Date: February 3, 2026

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31 DECEMBER 2025							
(All amounts are in ₹ lakhs, unless otherwise stated)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2025	Sept 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income						
	(a) Revenue from Operations	71,323.75	11,485.77	41,511.40	1,13,198.69	1,00,073.53	1,90,772.40
	(b) Other Income	1,762.20	1,475.69	1,542.57	5,506.55	4,711.42	6,080.38
	Total Income	73,085.95	12,961.46	43,053.97	1,18,705.24	1,04,784.95	1,96,852.78
2	Expenses						
	(a) Cost of Materials Consumed	42,332.43	8,932.23	32,023.76	58,613.15	49,484.76	1,04,157.66
	(b) Purchases of Stock-in-trade	11,986.02	358.69	1,980.06	14,598.40	24,645.79	28,286.34
	(c) Changes in Inventories of Finished Goods	(4,942.95)	(69.88)	(13,367.06)	7,359.92	(6,736.34)	(5,281.94)
	(d) Employee Benefits Expense	1,245.96	1,065.55	1,022.40	3,431.24	2,813.64	3,985.76
	(e) Finance Costs	4,013.36	3,859.92	3,597.11	11,652.16	10,461.60	14,361.10
	(f) Depreciation and Amortisation Expense	2,180.70	2,078.39	1,766.38	6,328.11	4,938.34	6,689.37
	(g) Other Expenses	7,302.17	1,654.07	7,392.21	12,097.04	14,322.66	28,710.21
	Total Expenses	64,117.69	17,878.97	34,414.86	1,14,080.02	99,930.45	1,80,908.50
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	8,968.26	(4,917.51)	8,639.11	4,625.22	4,854.50	15,944.28
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	8,968.26	(4,917.51)	8,639.11	4,625.22	4,854.50	15,944.28
6	Tax Expense:	2,049.31	(1,123.53)	1,119.89	1,033.21	1,360.01	1,280.43
	- Current Tax	65.36	126.09	-	191.45	-	-
	- Deferred Tax Charge / (Credit)	1,983.95	(1,249.62)	1,119.89	841.76	1,360.01	1,280.43
7	Profit / (Loss) for the period / year (5-6)	6,918.95	(3,793.98)	7,519.22	3,592.01	3,494.49	14,663.85
8	Other Comprehensive Income / (Expense)						
	Items that will not be reclassified to Statement of Profit and Loss						
	- Remeasurement gain/(loss) on defined benefit plans (Net of Tax)	4.83	8.12	(0.28)	13.37	5.10	0.40
	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)	4.83	8.12	(0.28)	13.37	5.10	0.40
9	Total Comprehensive Income / (Expense) for the period / year (7+8)	6,923.78	(3,785.86)	7,518.94	3,605.38	3,499.59	14,664.25
10	Net Profit attributable to						
	- Shareholders of the Company	6,933.21	(3,793.98)	7,519.22	3,606.27	3,494.49	14,663.85
	- Non-Controlling Interest	(14.26)	-	-	(14.26)	-	-
11	Net Profit / (Loss) for the period / year	6,918.95	(3,793.98)	7,519.22	3,592.01	3,494.49	14,663.85
12	Other Comprehensive Income / (Expense) (Net of Tax) attributable to						
	- Shareholders of the Company	4.83	8.12	(0.28)	13.37	5.10	0.40
	- Non-Controlling Interest	-	-	-	-	-	-
13	Total comprehensive Income / (Expense) for the period / year attributable to:						
	- Shareholders of the Company	6,938.04	(3,785.86)	7,518.94	3,619.64	3,499.59	14,664.25
	- Non-Controlling Interest	(14.26)	-	-	(14.26)	-	-
	Paid up Equity Share Capital (Face Value of ₹ 10 each)	8,575.26	8,575.26	7,063.16	8,575.26	7,063.16	7,063.16
	Other Equity excluding Revaluation Reserves as at March 31, 2025	-	-	-	-	-	69,836.74
	Earnings Per Equity Share (Face Value of ₹ 10 each) (Not annualised for quarter)						
	- Basic (₹)	8.07	(5.37)	10.65	4.74	4.95	20.76
	- Diluted (₹)	8.07	(5.37)	10.65	4.74	4.95	20.76



Notes:

- 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).
- The above Unaudited Consolidated Financial Results have been reviewed and recommended by the Audit Committee at their meeting held on February 02, 2026, and approved by the Holding Company's Board of Directors at their meeting held on February 03, 2026.
- 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 and nine months ended December 31, 2025, and they have issued an unmodified limited review report on the same.
- The figures for the corresponding quarter ended December 31, 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.
- The Holding Company's Ethanol business has historically exhibited seasonality, in line with the harvesting cycle of the sugarcane crop, with the period between April and October generally being the off-season owing to limited or no availability of raw material. Further, for a significant period of time during the quarter under review, the operations were restricted primarily to Unit 3, as conversion activities to develop dual-feed capability were in progress at Unit 1, 2 and 4, while Unit 5 remained non-operational pending receipt of the requisite Consent to Operate (CTO), which continues to be awaited. Unit 1 became operational in November 2025 and, consequently capacity utilisation during the nine months ended December 31, 2025, remained below normalised levels for a full operating cycle. Given the aforesaid circumstances, the financial results for the nine months ended December 31, 2025, are not representative of what the Holding Company's performance would be for the year as a whole.
- 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. Below are the details of 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.

S.No	Item Head	Amount in lakhs		
		Amount as Proposed in the offer Document	Amount Utilised during Q3	Total Unutilised Amount
1	For Capex	15,068	14,013	1,055
2	For Working Capital	42,500	26,296	16,204
3	For General Corporate Purpose	7,485	6,999	486
4	For Issue Expenses	9,947	4,629	5,318
	Total	75,000	51,937	23,063

- Pursuant to the Memorandum of Understanding and Heads of Agreement entered into with Sumitomo Corporation on October 25, 2024 and August 29, 2025, respectively, the Holding Company executed a joint venture agreement with Sumitomo Corporation on November 11, 2025, under which Sumitomo Corporation will acquire a 49% equity interest in TruAlt Gas Private Limited. In the meanwhile, on October 27, 2025, the Holding Company acquired a 51% equity interest in TruAlt Gas Private Limited from Nirani Holdings Private Limited for a total consideration of ₹8,42,11,371 and subsequently infused additional capital of ₹20,00,00,000, pursuant to which the Holding Company's shareholding increased to 77.84% as at the reporting date. Under the terms of the J.V., TruAlt Gas Private Limited proposes to establish compressed biogas ("CBG") plants at five identified locations, of which construction has commenced at three sites that are currently expected to be commissioned in the second quarter of calendar year 2027.
- On 21 November 2025, the Government of India notified four Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. Management has reviewed the implications of the new Labour Codes and concluded that the existing compensation structure and benefit practices were already aligned with the requirements of the Code on Social Security, 2020 prior to its enforcement. Accordingly, no additional impact arising from implementation of the Code has been determined. The Group continues to monitor the finalization of central/state rules and clarifications from the government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- On January 28, 2026, the Holding Company entered into an agreement with Honeywell to deploy Honeywell's Ethanol-to-Jet (ETJ) process technology for the development of a sustainable aviation fuel ("SAF") production facility in India with an envisaged capacity of approximately 80,000 tonnes per annum. The proposed project is intended to utilise ethanol as a feedstock and is expected to support diversification into SAF and renewable fuel markets.
- The Holding Company's business activity falls within a single operating segment, as per the Indian Accounting Standard (IND AS) 108 - Operating Segments.
- Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

 Place: Bengaluru
 Date: 03 February 2026


For and on behalf of the Board of Directors


 Vijaykumar Murugesh Nirani
 Managing Director
 (DIN: 07413777)

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

Corporate Office :
 #15th floor Unit No. N-1504, World Trade Center, Brigade Gateway Campus,
 #26/1, Dr Rajkumar Road, Malleswaram West, Bengaluru - 560 055

N. M. RAIJI & CO.
Chartered Accountants
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Telephone : 91 (22) 2082 8646
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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of TruAlt Bioenergy Limited, 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 December 31, 2025, and year to the date from April 1, 2025, to December 31, 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 December 31, 2024, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to a review as the requirement of submission of quarterly financial results has become applicable from the quarter ended June 30, 2025, upon listing of the equity shares of the Company.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in its meeting held on February 3, 2026, 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 quarter ended December 31, 2025, as reported in the Statement, are the balancing figures between the unaudited standalone financial results for the nine months ended December 31, 2025, and unaudited standalone financial results for the half year ended September 30, 2025.

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: 26039434 ZAJUXB 2433



Place: Mumbai

Date: February 3, 2026



TRUALT BIOENERGY LIMITED
(FORMERLY KNOWN AS TRUALT ENERGY LIMITED)

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

GSTIN - 29AAICT5347A1ZB
CIN - L15400KA2021PLC145978

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31 DECEMBER 2025							
(All amounts are in ₹ lakhs, unless otherwise stated)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Dec 31, 2025	Sept 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income						
	(a) Revenue from Operations	70,302.26	10,447.51	40,731.13	1,10,143.23	98,084.21	1,88,011.66
	(b) Other Income	1,770.18	1,462.73	1,615.80	5,488.79	4,694.07	6,058.94
	Total Income	72,072.44	11,910.24	42,346.93	1,15,632.02	1,02,778.28	1,94,070.60
2	Expenses						
	(a) Cost of Materials Consumed	42,173.33	8,811.80	31,640.94	58,220.55	49,039.85	1,03,573.70
	(b) Purchases of Stock-in-trade	11,986.02	358.69	1,980.06	14,598.40	24,645.79	28,286.34
	(c) Changes in Inventories of Finished Goods	(4,944.40)	36.43	(13,184.76)	7,497.40	(6,496.49)	(5,062.84)
	(d) Employee Benefits Expense	1,174.30	990.53	953.85	3,219.73	2,611.08	3,715.13
	(e) Finance Costs	3,964.74	3,800.68	3,542.41	11,490.82	10,257.72	14,103.64
	(f) Depreciation and Amortisation Expense	2,129.13	2,030.20	1,684.99	6,165.81	4,762.20	6,459.57
	(g) Other Expenses	7,007.78	1,429.40	7,436.99	11,392.10	13,656.62	27,779.95
	Total Expenses	63,490.90	17,457.73	34,054.48	1,12,584.81	98,476.77	1,78,855.49
3	Profit / (Loss) before Exceptional Items and Tax (1-2)	8,581.54	(5,547.49)	8,292.45	3,047.21	4,301.51	15,215.11
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before Tax (3-4)	8,581.54	(5,547.49)	8,292.45	3,047.21	4,301.51	15,215.11
6	Tax Expense:	1,979.64	(1,272.89)	1,054.70	717.36	1,262.79	1,153.58
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax Charge / (Credit)	1,979.64	(1,272.89)	1,054.70	717.36	1,262.79	1,153.58
7	Profit / (Loss) for the period / year (5-6)	6,601.90	(4,274.60)	7,237.75	2,329.85	3,038.72	14,061.53
8	Other Comprehensive Income / (Expense)						
	Items that will not be reclassified to Statement of Profit and Loss						
	- Remeasurement gain/(loss) on defined benefit plans (Net of Tax)	4.67	8.00	(0.25)	13.09	4.99	0.36
	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)	4.67	8.00	(0.25)	13.09	4.99	0.36
9	Total Comprehensive Income / (Expense) for the period / year (7+8)	6,606.57	(4,266.60)	7,237.50	2,342.94	3,043.71	14,061.89
10	Paid up Equity Share Capital (Face Value of ₹10 each)	8,575.26	8,575.26	7,063.16	8,575.26	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 (₹)	7.70	(6.04)	10.25	3.08	4.30	20.08
	- Diluted (₹)	7.70	(6.04)	10.25	3.08	4.30	20.08



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

Corporate Office :
#15th floor Unit No. N-1504, World Trade Center, Brigade Gateway Campus,
#26/1, Dr Rajkumar Road, Malleswaram West, Bengaluru - 560 055

Notes:

- 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).
- The above Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee at their meeting held on February 02, 2026, and approved by the Company's Board of Directors at their meeting held on February 03, 2026.
- 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 and nine months ended December 31, 2025, and they have issued an unmodified limited review report on the same.
- The figures for the corresponding quarter December 31, 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.
- The Company's Ethanol business has historically exhibited seasonality, in line with the harvesting cycle of the sugarcane crop, with the period between April and October generally being the off-season owing to limited or no availability of raw material. Further, for a significant period of time during the quarter under review, the operations were restricted primarily to Unit 3, as conversion activities to develop dual-feed capability were in progress at Unit 1, 2 and 4, while Unit 5 remained non-operational pending receipt of the requisite Consent to Operate (CTO), which continues to be awaited. Unit 1 became operational in November 2025 and, consequently, capacity utilisation during the nine months ended December 31, 2025, remained below normalised levels for a full operating cycle. Given the aforesaid circumstances, the financial results for the nine months ended December 31, 2025, are not representative of what the Company's performance would be for the year as a whole.
- Pursuant to the successful closure of the Company's IPO which was oversubscribed by 75.02 times, the Company on September 30, 2025, allotted 1,51,20,967 equity shares of face value of ₹ 10 each, amounting to ₹ 15,12,09,670 and Securities Premium of ₹ 486 per equity share amounting to ₹ 734,87,89,962. 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. Below is the summary of utilisation of the 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.

Amount in lakhs				
S.No	Item Head	Amount as Proposed in the offer Document	Amount Utilised during Q3	Total Unutilised Amount
1	For Capex	15,068	14,013	1,055
2	For Working Capital	42,500	26,296	16,204
3	For General Corporate Purpose	7,485	6,999	486
4	For Issue Expenses	9,947	4,629	5,318
	Total	75,000	51,937	23,063

- Pursuant to the Memorandum of Understanding and Heads of Agreement entered into with Sumitomo Corporation on October 25, 2024 and August 29, 2025, respectively, the Company executed a joint venture agreement with Sumitomo Corporation on November 11, 2025, under which Sumitomo Corporation will acquire a 49% equity interest in TruAlt Gas Private Limited. In the meanwhile, on October 27, 2025, the Company acquired a 51% equity interest in TruAlt Gas Private Limited from Nirani Holdings Private Limited for a total consideration of ₹8,42,11,371 and subsequently infused additional capital of ₹20,00,00,000, pursuant to which the Company's shareholding increased to 77.84% as at the reporting date. Under the terms of the J.V., TruAlt Gas Private Limited proposes to establish compressed biogas ("CBG") plants at five identified locations, of which construction has commenced at three sites that are currently expected to be commissioned in the second quarter of calendar year 2027.
- On 21 November 2025, the Government of India notified four Labour Codes - Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. Management has reviewed the implications of the new Labour Codes and concluded that the existing compensation structure and benefit practices were already aligned with the requirements of the Code on Social Security, 2020 prior to its enforcement. Accordingly, no additional impact arising from implementation of the Code has been determined. The Company continues to monitor the finalization of central/state rules and clarifications from the government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- On January 28, 2026, the Company entered into an agreement with Honeywell to deploy Honeywell's Ethanol-to-Jet (ETJ) process technology for the development of a sustainable aviation fuel ("SAF") production facility in India with an envisaged capacity of approximately 80,000 tonnes per annum. The proposed project is intended to utilise ethanol as a feedstock and is expected to support diversification into SAF and renewable fuel markets.
- The Company's business activity falls within a single operating segment, as per the Indian Accounting Standard (IND AS) 108 - Operating Segments.
- Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

Place: Bengaluru

Date: 03 February 2026



For and on behalf of the Board of Directors


 Vijaykumar Murugesh Nirani
 Managing Director
 (DIN: 07413777)

Registered Office :

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

Corporate Office :

 #15th floor Unit No. N-1504, World Trade Center, Brigade Gateway Campus,
 #26/1, Dr Rajkumar Road, Malleswaram West, Bengaluru - 560 055

Annexure-B

Brief details pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is as under:

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Monu Kumar has been appointed as Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company.
Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	Date of appointment: February 03, 2026 Term of appointment: appointed as an “Company Secretary and Compliance Officer” (Key Managerial Personnel) of the Company with immediate effect.
Brief profile (in case of appointment)	<p>Mr. Monu Kumar is a qualified Company Secretary and Law Graduate with over 11 years of professional experience in corporate governance, secretarial, legal, and regulatory compliances across listed, unlisted, NBFC, and group companies.</p> <p>He possesses strong expertise in SEBI (LODR) Regulations, Companies Act, 2013, FEMA/RBI compliances, IPO and listing-related matters, fund raising, corporate restructuring, mergers & acquisitions, and transaction support. He has extensive experience in conducting Board and shareholder meetings, and liaising with regulatory authorities such as MCA, SEBI, Stock Exchanges, RBI, and NCLT.</p> <p>Prior to joining TruAlt, Mr. Monu Kumar was associated with Kurl-On Enterprise Limited, a material subsidiary of Sheela Foam Limited (listed entity), where he handled group-level secretarial and regulatory compliances. He has also worked with Rungta Irrigation Limited (listed Entity) and Samara Realty Private Limited, gaining exposure across manufacturing, infrastructure, and real estate sectors.</p> <p>Considering his qualifications, relevant experience, and domain knowledge, Mr. Monu Kumar can be considered suitable for roles involving senior secretarial, governance, and compliance responsibilities within the Company.</p>
Disclosure of relationships between directors (in case of appointment of a director)	NA