

May 22, 2026

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 544545

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

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on May 22, 2026

Dear Sir/ Ma'am,

Pursuant to the provisions of the Regulation 30 read with Regulation 33 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform that the Board of Directors of the Company, at its meeting held today, i.e., May 22, 2026, has, *inter-alia*, approved the following:

1. Based on the recommendation of the Audit Committee, the Board has approved the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2026 along with the audit report thereon. Financial Results together with auditor's reports issued by M/s N. M. Raiji & Co. are enclosed as **Annexure - I**.

A declaration on auditor's report with unmodified opinion pursuant to the regulation 33(3)(d) of the SEBI Listing Regulations read with SEBI master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed as **Annexure - II**.

2. Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s ZADN and Associates LLP, Chartered Accountants, as Internal Auditors of the Company for the financial year 2026-27. Details as required under the SEBI Listing Regulations are enclosed as **Annexure - III**.
3. Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s R. Nanabhoy & Co., as Cost Auditors of the Company for the financial year 2026-27. Details as required under the SEBI Listing Regulations are enclosed as **Annexure - IV**.

The Board meeting commenced at 2:30 P.M. (IST) and concluded at 3:57 P.M. (IST).

The aforementioned disclosure 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**

Monu Kumar
Company Secretary & Compliance Officer
(Membership No.: A38853)

Encl.: As above



TRUALT BIOENERGY LIMITED
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GSTIN - 29AAICT5347A1ZB
CIN - L15400KA2021PLC145978

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

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

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	60,322.11	70,302.26	89,927.45	1,70,465.34	1,88,011.66
	(b) Other Income	1,339.56	1,770.18	1,364.87	6,828.35	6,058.94
	Total Income	61,661.67	72,072.44	91,292.32	1,77,293.69	1,94,070.60
2	Expenses					
	(a) Cost of Materials Consumed	49,810.84	42,173.33	54,533.85	1,08,031.39	1,03,573.70
	(b) Purchases of Stock-in-trade	5,368.75	11,986.02	3,640.55	19,967.15	28,286.34
	(c) Changes in Inventories of Finished Goods	(24,586.69)	(4,944.40)	1,433.65	(17,089.29)	(5,062.84)
	(d) Employee Benefits Expense	1,274.59	1,174.30	1,104.05	4,494.32	3,715.13
	(e) Finance Costs	4,294.38	3,964.74	3,845.92	15,785.20	14,103.64
	(f) Depreciation and Amortisation Expense	2,243.27	2,129.13	1,697.37	8,409.08	6,459.57
	(g) Other Expenses	15,356.26	7,007.78	14,123.33	26,748.36	27,779.95
	Total Expenses	53,761.40	63,490.90	80,378.72	1,66,346.21	1,78,855.49
3	Profit before Exceptional Items and Tax (1-2)	7,900.27	8,581.54	10,913.60	10,947.48	15,215.11
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3-4)	7,900.27	8,581.54	10,913.60	10,947.48	15,215.11
6	Tax Expense:	(2,227.12)	(1,979.64)	109.21	(2,944.48)	(1,153.58)
	- Current Tax (refer note 14 below)	-	-	-	-	-
	- Deferred Tax (Charge) / Credit	(2,227.12)	(1,979.64)	109.21	(2,944.48)	(1,153.58)
7	Profit for the period / year (5-6)	5,673.15	6,601.90	11,022.81	8,003.00	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)	10.11	4.67	(4.63)	23.20	0.36
9	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)	10.11	4.67	(4.63)	23.20	0.36
10	Total Comprehensive Income for the period / year (7+8)	5,683.26	6,606.57	11,018.18	8,026.20	14,061.89
11	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
12	Other Equity excluding Revaluation Reserves	-	-	-	1,42,774.81	69,836.74
13	Earnings Per Equity Share (Face Value of ₹ 10 each) (Not annualised for quarter)					
	- Basic (₹)	6.62	7.70	15.60	10.23	20.08
	- Diluted (₹)	6.62	7.70	15.60	10.23	20.08



Registered Office :
Survey No. 166, Kulali Cross, Jamkhandi
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Corporate Office :
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STANDALONE BALANCE SHEET AS ON 31 MARCH 2026

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

Sr. No.	Particulars	As at	
		March 31, 2026	March 31, 2025
		Audited	Audited
1	ASSETS		
	Non-Current Assets		
	Property, Plant and Equipment	1,99,170.47	1,63,415.89
	Capital Work-in-Progress	2,279.73	277.63
	Goodwill	4,786.18	4,786.18
	Other Intangible Assets	7,190.38	8,296.39
	Right-of-use Assets	529.81	678.34
	Financial Assets		
	Investments	4,533.63	1,691.52
	Other Financial Assets	2,328.11	204.35
	Other Non-Current Assets	165.67	13,696.23
	Total Non-Current Assets	2,20,983.98	1,93,046.53
	Current Assets		
	Inventories	52,182.71	20,420.23
	Financial Assets		
	Investments	406.53	436.08
	Loans	250.00	250.00
	Trade Receivables	40,586.96	33,780.40
	Cash and Cash Equivalents	4,805.55	14,782.67
	Bank Balances Other than Cash and Cash Equivalents	150.80	0.00
	Other Financial Assets	1,693.52	1,515.47
	Government Grant	12,353.05	9,561.50
	Income Tax Assets (net)	725.36	170.98
	Other Current Assets	28,786.82	23,812.15
	Total Current Assets	1,41,941.30	1,04,729.48
	TOTAL ASSETS	3,62,925.28	2,97,776.01
	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	8,575.26	7,063.16
	Other Equity	1,42,774.81	69,690.06
	Total Equity	1,51,350.07	76,753.22
	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	93,030.81	1,10,286.41
	Lease Liabilities	403.55	519.70
	Other Financial Liabilities	0.40	0.40
	Provisions	430.95	308.18
	Deferred Tax Liability (net)	10,718.76	7,767.16
	Total Non-Current Liabilities	1,04,584.47	1,18,881.85
	Current Liabilities		
	Financial Liabilities		
	Borrowings	65,015.42	42,958.31
	Lease Liabilities	172.33	166.46
	Trade Payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	2,717.76	1,338.86
	(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	24,257.49	45,488.04
	Other Financial Liabilities	14,619.46	11,981.78
	Other Current Liabilities	178.48	183.33
	Provisions	29.80	24.16
	Total Current Liabilities	1,06,990.74	1,02,140.94
	Total Liabilities	2,11,575.21	2,21,022.79
	TOTAL EQUITY AND LIABILITIES	3,62,925.28	2,97,776.01



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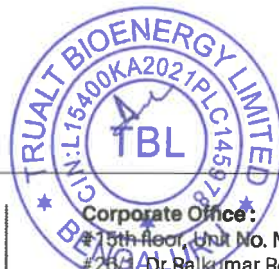
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

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

Sr. No.	Particulars	March 31, 2026	March 31, 2025
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	10,947.48	15,215.11
	Adjustments for:		
	Depreciation and amortisation expense	8,409.08	6,459.57
	Interest Income	(647.08)	(17.93)
	Finance costs	15,785.20	14,103.64
	Unwinding of discount on security deposits at amortised cost	(8.73)	(6.67)
	Net gain on sale of quoted equity investments measured at FVTPL	-	(46.53)
	Unrealised fair value loss on investments measured at FVTPL	29.55	3.96
	Unrealised forex loss	-	2.65
	Provision no longer required written back	(207.13)	(1,187.67)
	Operating profit before working capital changes	34,308.37	34,526.13
	Changes in working capital		
	Increase / (Decrease) in trade payables	(19,851.65)	33,061.84
	(Increase) in inventories	(31,762.48)	(4,868.85)
	(Increase) in trade receivables	(6,806.56)	(4,087.61)
	Increase/ (Decrease) in other current liabilities	(4.88)	44.29
	(Increase) in Government grant	(2,791.55)	(4,562.18)
	Increase / (Decrease) in other financial liabilities	2,637.68	(5,846.70)
	(Increase) in other financial assets	(181.50)	(1,105.23)
	(Increase) in other assets	(4,974.67)	(13,982.21)
	Increase in provisions	366.55	126.68
	Cash generated from / (used) in operations	(29,060.68)	33,306.16
	Income tax (paid)/refund	(554.35)	226.14
	Net cash flows from/(used in) operating activities (A)	(29,615.04)	33,532.30
B	Cash flow from Investing activities		
	Purchase of property plant and equipment including capital work in progress(net of capital advance)	(31,450.05)	(25,938.85)
	Sale of property plant and equipment including capital work in progress	69.20	-
	Prepayments towards acquisition of right of use asset (land)	-	(10.00)
	Loan given to subsidiary	-	(250.00)
	Investment in mutual funds	-	559.98
	Investment in bank deposits	(2,262.79)	(107.13)
	Interest income	647.08	17.93
	Sale of investment in shares	-	137.01
	Investment in shares of subsidiary company	(2,842.11)	(90.48)
	Net cash flow used in investing activities (B)	(35,838.67)	(25,681.54)
C	Cash flow from Financing activities		
	Proceeds from issuance of equity share capital (net of issue expenses)	66,570.56	-
	Proceeds from long term borrowings (net of transaction cost)	-	30,000.74
	Proceeds from short term borrowings	22,057.11	2,486.58
	Repayment of long term borrowings	(17,255.60)	(13,504.62)
	Payment of principal portion of lease liabilities	(110.28)	(53.10)
	Payment of interest portion of lease liabilities	(49.14)	(59.10)
	Finance cost paid	(15,736.06)	(13,676.68)
	Net cash flow from financing activities (C)	55,476.59	5,193.82
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(9,977.12)	13,044.58
	Cash and cash equivalents at the beginning of the year	14,782.67	1,738.09
	Cash and cash equivalents at the end of the year	4,805.55	14,782.67
	Cash and cash equivalents at the end of the year		
	Balances with banks		
	On current accounts	4,208.59	3,479.38
	Debit balance in Cash Credit accounts	596.96	-
	Fixed deposits with maturity of less than 3 months	-	11,303.29
	Total cash and bank balances at end of the year	4,805.55	14,782.67



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- Notes:**
- The above Audited Standalone Financial Results for the quarter and year ended March 31, 2026, have been reviewed and recommended by the Audit Committee and approved by the Company's Board of Directors ('Board') at their meeting held on May 22, 2026.
 - These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2026, and have issued an unmodified report on the results for the quarter and year ended March 31, 2026.
 - The Audited Standalone Financial Results for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures of the third quarter of the said financial year.
 - The Audited Standalone Financial Results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures of the third quarter of the said financial year.
 - The Company, in its endeavour to eliminate the seasonality in the ethanol business, during the period from April to October, due to its dependence on raw material derived from sugarcane, i.e. sugar syrup and molasses has, during the year, developed dual-feed capability which enables the use of maize and rice during the period when raw material from sugarcane is not available. The Company has installed dual-feed capacities at Unit 1 in November 2025, Unit 2 in February 2026 and Unit 4 in January 2026, while Unit 5 remained non-operational pending receipt of the requisite Consent to Operate (CTO), which continues to be awaited.
 - 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 for the year ended March 31, 2026, 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	14,014	1,054
2	For Working Capital	42,500	42,500	-
3	For General Corporate Purpose	8,136	8,136	-
4	For Issue Expenses	9,296	7,371	1,925
	Total	75,000	72,021	2,979

- The Karnataka High Court, vide its order dated February 4, 2026, has allowed the Writ Petition filed by TruAlt Bioenergy Limited, regarding the shortfall in the supply of 1,56,292 kilolitres of ethanol to Oil Marketing Companies (OMCs) for the third and fourth quarters of the Ethanol Supply Year (ESY) 2024-25. The Court has issued a mandamus directing the respondents to consider the Company's representation dated October 23, 2025, which requests a 90-day timeline extension to fulfill the remaining supply, valued at approximately ₹1,075 crore. Management expects to complete the delivery within the extended period, which is anticipated to have a positive impact on the Company's revenues and financial performance for the current financial year i.e. FY 2026-27.
- The Company is in the process of carrying out componentisation of certain items of Property, Plant and Equipment relating to 3 distillery units which were converted from mono feed to dual feed in the month of November 2025, January 2026 and February 2026 respectively for each of the distillery in accordance with the requirements of the Indian Accounting Standard 16. Considering the size, complexity, and technical nature of the project, the exercise involves detailed technical evaluation and identification of significant components. The management expects to complete the componentisation exercise by June 30, 2026.
- Pursuant to the joint venture agreement entered into with Sumitomo Corporation on November 11, 2025, under which Sumitomo Corporation was to acquire a 49% equity interest in TruAlt Gas Private Limited, Sumitomo Corporation on April 16, 2026, acquired from Nirani Holdings Private Limited 1,13,77,743 equity shares of TruAlt Gas Private Limited at a price of Rs.30.90 per equity share, pursuant to which its holding in TruAlt Gas Private Limited stood at 49%. 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, out of which one is expected to be commissioned in the second quarter of financial year 2027 and remaining in the third quarter of financial year 2027.
- On March 18, 2026, GAIL (India) Limited acquired a 49% stake in Leafiniti Bioenergy Private Limited upon being allotted 1,35,43,215 equity shares of Rs. 10/- each at par, aggregating Rs. 13.54 crore. Consequent to the allotment, the total paid-up share capital of the Company stands increased to Rs. 27.64 crore, with the Company holding the balance 51% of the paid up share capital.
- 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.
- There is no liability for the Current Tax as the Company has tax losses and MAT provisions are not applicable to the Company as it has opted for section 115BAA.
- 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: 22 May 2026


 Vijay Kumar Murugesh Nirani
 Managing Director
 (DIN: 07413777)

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Independent Auditor's Report on Quarterly and Year to Date Audited Standalone Financial Results of TruAlt Bioenergy Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
TruAlt Bioenergy Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results ("the Statement") of TruAlt Bioenergy Limited ('the Company') for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs"), specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibility for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act, and the Rules made thereunder, and we have fulfilled our other ethical responsibilities, in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Emphasis of Matter

In respect of the expansion of 3 distilleries from mono feed to dual feed, the expansion of the distilleries was undertaken under a turnkey contract and the same was completed in the month of November 2025, January 2026 and February 2026 respectively for each of the distillery, the componentization of the assets in terms of Ind AS 16 – Property Plant and Equipment is in progress. Consequently, the updation of the fixed assets register is pending [refer note 8 for details].

Our opinion is not modified in respect of the said matter.



Management's and the Board of Director's Responsibilities for the Statement

This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared on the basis of the related Standalone Financial Statements of the Company. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement, that give a true and fair view of the net profit and other comprehensive income and other financial information, in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement, as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.

Conclude on the appropriateness of Management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. In the Statement, the figures of Standalone Financial Results, as reported for the quarter ended March 31, 2026, are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year, which figures were subjected to a limited review by us, as required under the Listing Regulations.
- b. In the Statement, the figures of Standalone Financial Results, as reported for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year, which figures were subjected to an audit by us.



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

Vinay D. Balse
Partner
Membership. No.: 039434
UDIN: 26039434BRJALN8307

Place: Bengaluru
Date: May 22, 2026



TRUALT BIOENERGY LIMITED
(FORMERLY KNOWN AS TRUALT ENERGY LIMITED)

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🌐 www.trualtbioenergy.com

GSTIN - 29AAICT5347A1ZB
CIN - L15400KA2021PLC145978

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026						
(All amounts are in ₹ lakhs, unless otherwise stated)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Unaudited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations	59,551.97	71,323.75	90,698.87	1,72,750.66	1,90,772.40
	(b) Other Income	3,138.70	1,762.20	1,368.96	8,645.25	6,080.38
	Total Income	62,690.67	73,085.95	92,067.83	1,81,395.91	1,96,852.78
2	Expenses					
	(a) Cost of Materials Consumed	47,130.92	42,332.43	54,672.90	1,05,744.07	1,04,157.66
	(b) Purchases of Stock-in-trade	5,368.75	11,986.02	3,640.55	19,967.15	28,286.34
	(c) Changes in Inventories of Finished Goods	(21,625.48)	(4,942.95)	1,454.40	(14,265.56)	(5,281.94)
	(d) Employee Benefits Expense	1,350.45	1,245.96	1,172.12	4,781.69	3,985.76
	(e) Finance Costs	4,350.25	4,013.36	3,899.50	16,002.41	14,361.10
	(f) Depreciation and Amortisation Expense	2,294.65	2,180.70	1,751.03	8,622.76	6,689.37
	(g) Other Expenses	15,450.88	7,302.17	14,387.55	27,547.92	28,710.21
	Total Expenses	54,320.42	64,117.69	80,978.05	1,68,400.44	1,80,908.50
3	Profit before Exceptional Items and Tax (1-2)	8,370.25	8,968.26	11,089.78	12,995.47	15,944.28
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3-4)	8,370.25	8,968.26	11,089.78	12,995.47	15,944.28
6	Tax Expense:	(2,275.28)	(2,049.31)	79.58	(3,308.49)	(1,280.43)
	- Current Tax (Refer note no 14)	(53.19)	(65.36)	-	(244.64)	-
	- Deferred Tax (Charge) / Credit	(2,222.09)	(1,983.95)	79.58	(3,063.85)	(1,280.43)
7	Profit for the period / year (5-6)	6,094.97	6,918.95	11,169.36	9,686.98	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)	9.83	4.83	(4.70)	23.20	0.40
		9.83	4.83	(4.70)	23.20	0.40
	Other Comprehensive Income / (Expense) for the period / year (Net of Tax)					
9	Total Comprehensive Income for the period / year (7+8)	6,104.80	6,923.78	11,164.66	9,710.18	14,664.25
10	Profit for the year attributable to:					
	Equity holders of the parent	5,988.49	6,933.21	11,169.36	9,594.76	14,663.85
	Non-controlling interests	106.49	(14.26)	-	92.22	-
11	Other comprehensive income/(loss) attributable to:					
	Equity holders of the parent	9.83	4.83	(4.70)	23.20	0.40
	Non-controlling interests	-	-	-	-	-
12	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	5,998.32	6,938.04	11,164.66	9,617.96	14,664.25
	Non-controlling interests	106.49	(14.26)	-	92.22	-
13	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
14	Other Equity excluding Revaluation Reserves as at March 31, 2025					69,836.74
15	Earnings Per Equity Share (Face Value of ₹ 10 each) (Not annualised for quarter)					
	- Basic (₹)	6.99	8.07	15.81	12.30	20.94
	- Diluted (₹)	6.99	8.07	15.81	12.30	20.94



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CIN - L15400KA2021PLC145978

CONSOLIDATED BALANCE SHEET AS ON 31 MARCH 2026

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

Sr. No.	Particulars	As at	
		March 31, 2026	March 31, 2025
		Audited	Audited
1 ASSETS			
Non-Current Assets			
Property, Plant and Equipment	2,05,210.31	1,67,999.78	
Capital Work-in-Progress	6,771.42	277.63	
Goodwill	5,159.37	5,159.38	
Other intangible Assets	7,638.16	8,748.57	
Right-of-use Assets	529.81	678.34	
Financial Assets			
Other Financial Assets	2,660.01	193.02	
Other Non-Current Assets	1,990.34	13,696.35	
Total Non-Current Assets	2,29,959.42	1,96,753.07	
Current Assets			
Inventories	52,843.00	21,021.04	
Financial Assets			
Investments	406.53	436.08	
Trade Receivables	40,610.83	33,926.65	
Cash and Cash Equivalents	8,826.02	14,977.64	
Bank Balances Other than Cash and Cash Equivalents	150.80	-	
Other Financial Assets	1,793.62	1,617.30	
Government Grant	12,953.65	9,835.07	
Income Tax Assets (net)	754.96	179.74	
Other Current Assets	29,535.46	24,226.50	
Total Current Assets	1,47,874.87	1,06,220.02	
TOTAL ASSETS	3,77,834.29	3,02,973.09	
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	8,575.26	7,063.16	
Other Equity	1,43,457.92	69,836.74	
Equity attributable to parent	1,52,033.18	76,899.90	
Non-Controlling Interest	5,800.32	-	
Total Equity	1,57,833.50	76,899.90	
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	98,868.12	1,11,715.50	
Lease Liabilities	403.55	519.70	
Other Financial Liabilities	0.40	0.40	
Provisions	457.62	324.66	
Other Non-Current Liabilities	724.40	760.16	
Deferred Tax Liability (net)	11,073.83	8,002.81	
Total Non-Current Liabilities	1,11,527.92	1,21,323.23	
Current Liabilities			
Financial Liabilities			
Borrowings	65,707.12	43,252.31	
Lease Liabilities	172.33	166.46	
Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises	2,717.83	1,339.11	
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	24,493.58	47,231.76	
Other Financial Liabilities	15,119.69	12,506.94	
Other Current Liabilities	230.98	228.61	
Provisions	31.34	24.77	
Total Current Liabilities	1,08,472.87	1,04,749.96	
Total Liabilities	2,20,000.79	2,26,073.19	
TOTAL EQUITY AND LIABILITIES	3,77,834.29	3,02,973.09	



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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

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

Sr. No.	Particulars	March 31,	March 31,
		2026	2025
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	12,995.47	15,944.28
	Adjustments for:		
	Depreciation and amortisation expense	8,622.76	6,689.37
	Finance costs	16,002.41	14,361.10
	Interest income	(634.97)	(18.34)
	Unwinding of discount on security deposits at amortised cost	(8.73)	(6.67)
	Net gain on sale of quoted equity investments measured at FVTPL	-	(46.53)
	Unrealised fair value loss on investments measured at FVTPL	29.55	3.96
	Unrealised forex (gain) /loss	-	2.65
	Provision no longer required written back	(398.00)	(1,187.67)
	Operating profit before working capital changes	36,608.49	35,742.15
	Changes in working capital		
	(Increase) in trade receivables	(6,684.18)	(4,107.96)
	(Increase) in inventories	(31,821.96)	(5,072.62)
	(Decrease)/ Increase in trade payables	(21,359.46)	33,208.48
	(Increase) in other assets	(5,308.96)	(13,985.41)
	(Increase) in other financial assets	(176.32)	(1,109.67)
	(Increase) in Government grant	(3,118.58)	(4,639.84)
	Increase in other current liabilities	3.39	3.29
	(Decrease)/ Increase in other financial liabilities	2,612.75	(6,191.74)
	Increase in provisions	501.77	137.12
	Cash generated from/(used in) operations	(28,743.06)	33,983.80
	Income tax (paid)/ refund	(819.86)	219.41
	Net cash flows from / (used in) operating activities (A)	(29,562.92)	34,203.21
B	Cash flow from Investing activities		
	Purchase of property plant and equipment including capital work in progress	(51,068.32)	(25,960.15)
	Prepayments towards acquisition of capital assets	11,706.01	-
	Prepayments towards acquisition of right of use asset (land)	-	(10.00)
	Investment in mutual funds	-	559.98
	Purchase of investments in shares	-	(90.48)
	Sale of investments in shares	-	137.02
	Interest received from Mutual fund	-	0.61
	Interest income	634.97	18.34
	Investment in Fixed Deposits with Banks	(2,579.06)	(107.13)
	Payment of Security Deposit	(38.73)	(80.89)
	Net cash flow used in investing activities (B)	(41,345.13)	(25,532.70)
C	Cash flow from Financing activities		
	Proceeds from issuance of equity share capital	66,570.56	-
	Proceeds from Non-Controlling Interest	4,691.13	-
	Proceeds from long term borrowings (net of transaction cost)	-	30,000.74
	Proceeds from short term borrowings	22,454.81	2,486.58
	Repayment of long term borrowings	(12,847.38)	(14,525.52)
	Payment of principal portion of lease liabilities	(110.28)	(53.10)
	Payment of interest portion of lease liabilities	(49.14)	(59.10)
	Dividend Paid	-	-
	Finance cost paid	(15,953.27)	(13,877.51)
	Net cash flow from financing activities (C)	64,756.43	3,972.09
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(6,151.62)	12,642.60
	Cash and cash equivalents at the beginning of the year	14,977.64	2,335.04
	Cash and cash equivalents at the end of the year	8,826.02	14,977.64
	Cash and cash equivalents at the end of the year		
	Cash in hand	-	0.14
	Balances with banks		
	On current accounts	8,224.07	3,674.21
	Fixed deposits in CC	596.95	-
	Fixed deposits with maturity of less than 3 months	5.00	11,303.29
	Total cash and bank balances at end of the year	8,826.02	14,977.64



Notes:

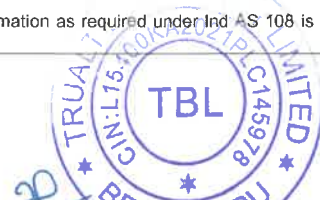
- The above Audited Consolidated Financial Results for the quarter and year ended March 31, 2026, have been reviewed and recommended by the Audit Committee and approved by the Holding Company's Board of Directors ('Board') at their meeting held on May 22, 2026.
- These results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out an audit of these results for the year ended March 31, 2026, and have issued an unmodified report on the results for the quarter and year ended March 31, 2026.
- The Audited Consolidated Financial Results for the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures of the third quarter of the said financial year.
- The Audited Consolidated Financial Results for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the audited year to date figures of the third quarter of the said financial year.
- The Holding Company, in its endeavour to eliminate the seasonality in the ethanol business, during the period from April to October, due to its dependence on raw material derived from sugarcane, i.e. sugar syrup and molasses has, during the year, developed dual-feed capability which enables the use of maize and rice during the period when raw material from sugarcane is not available. The Holding Company has installed dual-feed capacities at Unit 1 in November 2025, Unit 2 in February 2026 and Unit 4 in January 2026, while Unit 5 remained non-operational pending receipt of the requisite Consent to Operate (CTO), which continues to be awaited.
- Pursuant to the successful closure of the Holding Company's IPO which was oversubscribed by 75.02 times, the Holding 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 Holding 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 for the year ended March 31, 2026, 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	14,014	1,054
2	For Working Capital	42,500	42,500	-
3	For General Corporate Purpose	8,136	8,136	-
4	For Issue Expenses	9,296	7,371	1,925
	Total	75,000	72,021	2,979

- The Karnataka High Court, vide its order dated February 4, 2026, has allowed the Writ Petition filed by the Holding Company, regarding the shortfall in the supply of 1,56,292 kilolitres of ethanol to Oil Marketing Companies (OMCs) for the third and fourth quarters of the Ethanol Supply Year (ESY) 2024-25. The Court has issued a mandamus directing the respondents to consider the Holding Company's representation dated October 23, 2025, which requests a 90-day timeline extension to fulfill the remaining supply, valued at approximately ₹1,075 crore. Management expects to complete the delivery within the extended period, which is anticipated to have a positive impact on the Group's revenues and financial performance for the current financial year i.e. FY 2026-27.
- The Holding Company is in the process of carrying out componentisation of certain items of Property, Plant and Equipment relating to 3 distillery units which were converted from mono feed to dual feed in the month of November 2025, January 2026 and February 2026 respectively for each of the distillery in accordance with the requirements of the Indian Accounting Standard 16. Considering the size, complexity, and technical nature of the project, the exercise involves detailed technical evaluation and identification of significant components. The management expects to complete the componentisation exercise by June 30, 2026.
- Pursuant to the joint venture agreement entered into with Sumitomo Corporation on November 11, 2025, under which Sumitomo Corporation was to acquire a 49% equity interest in a Subsidiary Company, Sumitomo Corporation on April 16, 2026, acquired from Nirani Holdings Private Limited 1,13,77,743 equity shares of TruAlt Gas Private Limited at a price of Rs.30.90 per equity share, pursuant to which its holding in TruAlt Gas Private Limited stood at 49%. 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, one of which are expected to be commissioned in the second quarter of financial year 2027 and remaining in the third quarter of financial year 2027.
- On March 18, 2026, GAIL (India) Limited acquired a 49% stake in a Subsidiary Company upon being allotted 1,35,43,215 equity shares of Rs. 10/- each at par, aggregating Rs. 13.54 crore. Consequent to the allotment, the total paid-up share capital of the Subsidiary Company stands increased to Rs. 27.64 crore, with the Holding Company holding the balance 51% of the paid up share capital.
- 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 Group's is primarily engaged in the business of manufacturing, selling of ethanol and compressed biogas and other products derived from distillery processes. The Group has identified business segments. The business segments comprise: 1. Ethanol and other products; and 2. Compressed biogas as reportable segments.

Revenue and expenses directly attributable to segments are reported under each reportable segment.

The Group operates only in one geographical segment, i.e. India. Accordingly, disclosure of geographical information as required under Ind AS 108 is limited to revenue generated within India.


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Summarised segment information for the years ended March 31, 2026 and 2025, is as follows:

2025-26	Ethanol and other products	Compressed Biogas	Total
Revenue from operations	1,70,502.73	2,247.93	1,72,750.66
Segment Result	59,462.80	1,842.20	61,305.00
Other income	6,607.38	2,037.87	8,645.25
Profit before tax	10,667.09	2,328.38	12,995.47
Tax expense	2,929.66	378.83	3,308.49
Profit for the year	7,737.43	1,949.55	9,686.98

Other Information	Ethanol and other products	Compressed Biogas	Total
Segment Assets	3,62,925.28	14,909.01	3,77,834.29
Segment Liabilities	2,11,575.27	8,425.52	2,20,000.79

2024-25	Ethanol and other products	Compressed Biogas	Total
Revenue from operations	1,88,384.32	2,388.08	1,90,772.40
Segment result	60,978.14	2,023.21	63,001.35
Other income	5,626.40	453.98	6,080.38
Profit before tax	15,174.06	770.22	15,944.28
Tax expense	1,143.25	137.18	1,280.43
Profit for the year	14,030.81	633.04	14,663.85

Other Information	Ethanol and other products	Compressed Biogas	Total
Segment Assets	2,96,841.17	6,131.92	3,02,973.09
Segment Liabilities	2,25,126.78	946.41	2,26,073.19

Inter segment pricing are at Arm's length basis

As per Indian Accounting Standard 108 - Operating Segments, the Company has reported segment information on consolidated basis including businesses conducted through its subsidiaries.

- 14 There is no liability for the Current Tax as the Holding Company has tax losses and MAT provisions are not applicable to the Holding Company as it has opted for section 115BAA.
- 15 Figures for the previous periods / year have been regrouped and reclassified, wherever necessary.

Place: Bengaluru
 Date: 22 May 2026

For and on behalf of the Board of Directors




 Vijaykumar Murugesh Nirani
 Managing Director
 (DIN: 07413777)



Independent Auditor's Report on Quarterly and Year to Date Audited Consolidated 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 of
TruAlt Bioenergy Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **TruAlt Bioenergy Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the quarter and year ended March 31, 2026 (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").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. includes the results of the subsidiaries – Leafiniti Bioenergy Private Limited and TruAlt Gas Private Limited;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results for the quarter and year ended March 31, 2026, under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

In respect of the expansion of 3 distilleries in the Holding Company from mono feed to dual feed, the expansion of the distilleries was undertaken under a turnkey contract and the same was completed in the month of November 2025, January 2026 and February 2026 respectively for each of the distillery, the componentization of the assets in terms of Ind AS 16 – Property Plant and Equipment is in progress. Consequently, the updation of the fixed assets register is pending [refer note 8 for details].

Our opinion is not modified in respect of the said matter.

Management's and Board of Director's Responsibilities for the Statement

The Statement has been prepared on the basis of the consolidated financial statements.

The Holding Company's Management and Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. In the Statement, the figures of Consolidated Financial Results, as reported for the quarter ended March 31, 2026, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year, which figures were subjected to a limited review by us, as required under the Listing Regulations.



- b. In the Statement, the figures of Consolidated Financial Results, as reported for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the financial year, which figures were subjected to an audit by us.



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

**Vinay D. Balse
Partner
Membership No.: 039434**

UDIN: 26039434EVQLEW6043

Place: Bengaluru

Date: May 22, 2026

Annexure-II

May 22, 2026

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001
Scrip Code: 544545

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

Subject: Declaration regarding Auditor's Report with unmodified opinion

Dear Sir/ Ma'am,

It is hereby declared that M/s. N. M. Raiji & Co., Chartered Accountants (Firm Registration No. 108296W), statutory auditors of the Company, have issued the auditor's report with an unmodified opinion on the Audited (Standalone and Consolidated) Financial Results of the Company for financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

For **TruAlt Bioenergy Limited**

Vijaykumar Murugesh Nirani
Managing Director
(DIN: 07413777)

Annexure-III

Detail with respect to appointment of Internal Auditors

Reason for change viz. appointment	Appointment of M/s. ZADN and Associates LLP, Chartered Accountants as Internal Auditor of the Company.
Date of appointment & term of appointment	The Board at its meeting held on May 22, 2026, approved the appointment of M/s ZADN and Associates LLP, Chartered Accountants as Internal Auditors of the Company for the financial year 2026-27.
Brief profile (in case of appointment)	<p>ZADN is an Assurance Tax, Regulatory and Business Advisory firm founded by entrepreneurial team with a vision to build a boutique professional services firm. The Firm, serves domestic and international clients across India. It is continuously expanding its global network for better client services and focusing on technology to enhance efficiency. With a strong belief in India's growth, it is prepared to guide clients through evolving tax, regulatory and business landscapes. Our diversified expertise spans audit, tax, risk advisory, consulting, transaction services (including valuations, diligences, M&A tax, Fund raising & Capital market support), outsourcing, performance improvement and cost consulting.</p> <p>We excel at delivering tailored solutions. Our experienced teams, extensive professional networks, and cross-specialty collaboration enable us to meet client needs globally. Further, we also provide multidimensional insights into various domains and understand clients' businesses and corporate cultures, addressing complex challenges effectively.</p>
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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-IV

Detail with respect to appointment of Cost Auditors

Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. R. Nanabhoy & Co., Cost Accountants as the Cost Auditors of the Company.
date of appointment/ re-appointment/cessation (as applicable) & term of appointment / re-appointment ;	The Board at its meeting held on May 22, 2026, approved the appointment of M/s. R. Nanabhoy & Co., Cost Accountants as the Cost Auditors of the Company for the financial year 2026-27.
Brief profile	The firm was established in 1948 by Late Shri Ruttonshaw Nanabhoy. They offer wide spectrum of services in the areas of Cost and Management Accounting. The firm is steered by a dedicated and motivated team of professionals, led by committed partners backed by sound knowledge of international best practice. Their team comprise of young and professional members of 30 professionals including 5 Partners, 8 Key Team Members and 17 Associates.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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