



Godavari Biorefineries Ltd

Dated: May 22, 2026

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400001

Script Symbol: GODAVARIB

Script Code:544279

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 22, 2026, which commenced at 7.30 P.M. and concluded at 10.00 P.M.

The Board of Directors of the Company, at its meeting held today, i.e., May 22, 2026, inter alia, considered and approved the following.

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026. Pursuant to Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the following
 - a. Audit Reports, issued by Statutory Auditors of the Company, on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026
 - b. Statement of Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026
 - c. A confirmation pursuant to regulation 33(3) (d) of SEBI (Listing Obligations and disclosure Requirements) Regulations 2015 from the CFO of the Company, declaring that the statutory auditors have expressed an unmodified audit opinion in respect of the standalone and consolidated financial results.
2. Considered and approved the re-appointment of Dr Sangeeta Srivastava (DIN: 00480462), Whole Time Director designated as Executive Director of the Company, pursuant to the recommendation of the Nomination & Remuneration Committee, for a term of three consecutive years w.e.f. 1st August, 2026, whose office shall be liable to retire by rotation, subject to the approval of the shareholders through Postal Ballot.
3. Considered and approved the re-appointment of Mr Nitin Mehta (DIN: 09174633) as Non-Executive Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a second term of five consecutive years from 1st July, 2026 to 30th June, 2031, whose office shall not be liable to retire by rotation, subject to approval of the shareholders through Postal Ballot


Regd. Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai - 400 001 INDIA.
Tel : (91-22) 2204 8272 / 6170 2100 Fax : (91-22) 2204 7297
Email ID : investors@somaiya.com www.godavaribiorefineries.com
CIN:L67120MH1956PLC009707



4. Considered and approved the re-appointment of Mr Samir S. Somaiya (DIN: 00295458) as Managing Director of the Company, pursuant to the recommendation of the Nomination & Remuneration Committee, for a term of three consecutive years w.e.f. 1st April,2027, whose office shall not be liable to retire by rotation, subject to approval of the shareholders at the ensuing annual general meeting of the Company.
5. Considered and approved the re-appointment of Mr Suhas Godage (DIN: 09227610) as Whole Time Director, Designated as Director (Work-Sakarwadi), pursuant to the recommendation of the Nomination & Remuneration Committee, for a term of three consecutive years w.e.f. 1st April,2027, whose office shall be liable to retire by rotation, subject to approval of the shareholders at the ensuing annual general meeting of the Company.
6. Considered and approved the appointment of Mr Dinesh Sharma (DIN: 11675064) as Whole Time Director, designated as Executive Director and KMP, pursuant to the recommendation of Nomination & Remuneration Committee, for a period of three years commence from the date of forthcoming Annual General Meeting of the Company, whose office shall be liable to retire by rotation, subject to approval of the shareholders at the ensuing annual general meeting of the Company
7. Appointment of M/s R. Nanabhoy & Co, Cost Accountants, as Cost Auditor of the Company for the FY 2026-27
8. Approval of Notice of Postal Ballot for re-appointment of Dr Sangeeta Srivastava and Nitin Mehta as Executive Director and Independent Director, respectively.

The information in regard to the points (3) to (6) in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed herewith.

For Godavari Biorefineries Limited


Swarna Gunware
Company Secretary
Membership No. A-32787

Email; investors@somaiya.com

Information as required under Regulation 30-Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

SN	Particulars	Description	Description
1	Reason for Change	Dr Sangeeta Srivastava Re-Appointed as Executive Director, subject to approval of the shareholders	Mr. Nitin Mehta Re-Appointed as Non- Executive- In dependent Director subject to approval of the shareholders
2	Date of appointment (as applicable) & term of appointment	Re-appointment for a period of three years commencing from 1 st August, 2026	Re-appointment for a period of five years commencing from 1 st July, 2026
3	Brief Profile (in case of appointment)	NA	NA
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between the appointee and any other director	There is no inter-se relationship between the appointee and any other director
5	Information as required pursuant to BSE circular no. LIST/COMP/14/201819 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding the office of Directors by virtue of any order passed by the Securities and Exchange Board of India or any other authority	Not debarred from holding the office of Directors by virtue of any order passed by the Securities and Exchange Board of India or any other authority

Information as required under Regulation 30-Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

SN	Particulars	Description	Description	Description
1	Reason for Change	Mr Samir S Somaiya Re-Appointed as Managing Director, subject to approval of the shareholders	Mr Suhas Godage appointed as Whole Time Director, designated as Director (Work-Sakarwadi), subject to approval of the shareholders	Mr Dinesh Sharma, appointed as Whole Time Director, designated as Executive Director and KMP, subject to the approval of the shareholders
2	Date of appointment (as applicable) & term of appointment	Re-appointment for a period of three years commencing from 1 st April, 2027	Re-appointment for a period of three years commencing from 1 st April, 2027	Appointment for a period of three years commences from the date of the ensuing AGM
3	Brief Profile (in case of appointment)	NA	NA	Attached
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between the appointee and any other director	There is no inter-se relationship between the appointee and any other director	There is no inter-se relationship between the appointee and any other director
5	Information as required pursuant to BSE circular no. LIST/COMP/14/201819 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding the office of Directors by virtue of any order passed by the Securities and Exchange Board of India or any other authority	Not debarred from holding the office of Directors by virtue of any order passed by the Securities and Exchange Board of India or any other authority	Not debarred from holding the office of Directors by virtue of any order passed by the Securities and Exchange Board of India or any other authority



Shri Dinesh Sharma
Chief Technical Officer

Shri Dinesh Sharma is currently serving as the Chief Technical Officer at the Sameerwadi Plant, a position he has held since 2024. He holds a Master's degree in Sugar Technology (M.Sc. – Sugar Technology) from the University of Mysore. With over 29 years of experience in the sugar manufacturing industry, Shri Sharma brings extensive technical expertise and operational leadership to his role.

He is 56 years old and continues to contribute significantly towards operational excellence and process optimization within the organization. Shri Dinesh Sharma has played a pivotal role in driving manufacturing efficiency, quality improvement, and sustainable operational practices during his tenure at Godavari Biorefineries Ltd.

A few notable key achievements are:

- **Provided technical leadership in achieving the highest-ever cane crushing performance of 25.18 lakh MT during the 2025–26 season.**
- **Successfully led plant operations to achieve a record crushing of 24.65 lakh MT during the 2024–25 season.**
- **Played a key role in pioneering various feedstock management initiatives aligned with Ethanol Blended Petrol (EBP) requirements.**
- **Successfully implemented steam-saving measures and process improvements to enhance operational efficiency and product quality.**
- **Ensured efficient management of diversified product portfolio requirements while maintaining operational stability.**

He has independently managed manufacturing operations across multiple leadership roles, demonstrating strong technical acumen and team leadership. His proactive approach towards process optimization, troubleshooting, and operational management has significantly contributed to the organisation's growth and manufacturing excellence. He has also actively contributed to industry and academic platforms, including serving as an External Examiner for the postgraduate programme in Sugar Technology conducted by the University of Mysore.



VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tele.: 022-31969959 • E-mail : vmaca92@gmail.com

Independent Auditor's Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Godavari Biorefineries Limited

Report on the Audit of the Consolidated Financial Results

1. Opinion and Conclusion

We have audited accompanying Consolidated financial results of **Godavari Biorefineries Limited** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended March 31, 2026 and the year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015").

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

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015; and
- (ii) Gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2026.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of management and those charged with governance for the financial statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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

Branch Office : Pune, Aurangabad



are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

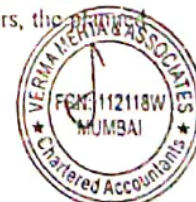
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

4. Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 financial statements, 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 on whether the company 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 management.
- Conclude on the appropriateness of management'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 financial statements 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 financial statements, including the disclosures, and whether the financial statements 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



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.

• From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

5. Other Matters

- (i) The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.
- (ii) In respect of the financial results and financial information (results) of three subsidiaries and one step down subsidiary located outside India (foreign subsidiaries), we did not carry out the audit, whose results reflect total assets (before consolidation adjustments) of Rs. 4861.79 Lakhs, total revenues (before consolidation adjustments) of Rs. 5880.87 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 134.96 Lakhs and total comprehensive income (before consolidation adjustments) of Rs. 375.55 Lakhs and net cash inflows of Rs. 240.10 Lakhs for the year ended March 31, 2026, as considered in the Consolidated financial results. These results have been audited by other auditors whose audit reports has been furnished to us by the Parent's management, and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 4 above.
- (iii) The results of these foreign subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors. Out of the three foreign subsidiaries and one step-down subsidiary, one of the foreign subsidiaries and the step-down subsidiary is not required to get its accounts audited in the country of its operations. However, for the purpose of consolidation of accounts, the Company has had the financial statements audited by an Indian CA firm with base currency of financial statements in USD, and these financial statements have been considered for consolidation. The Parent's management has converted the results of these foreign subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our conclusion insofar as it relates to the balances and affairs of these foreign subsidiaries, is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and audited by us. Our conclusion is not modified in respect of this matter.

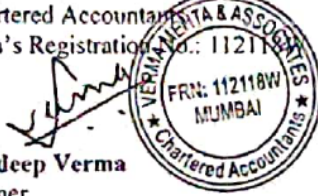


- (iv) In respect of the financial results and financial information (results) of one subsidiary located in India (domestic subsidiary), we did not carry out the audit, whose results reflect total assets (before consolidation adjustments) of Rs. 1329.68 Lakhs, total revenues (before consolidation adjustments) of Rs. 2177.42 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 106.55 Lakhs and total comprehensive income (before consolidation adjustments) of Rs. NIL Lakhs and net cash outflows of Rs. 5.31 Lakhs for the year ended March 31, 2026, as considered in the Consolidated financial results. These results have been audited by another auditor whose audit report has been furnished to us by the Parent's management, and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 4 above. Our conclusion is not modified in respect of this matter.

For Verma Mehta & Associates

Chartered Accountants

Firm's Registration No.: 11211



Sandeep Verma

Partner

M.No. 045711

Place: Mumbai

Date: 22/05/2026

UDIN: 26045711 DAYOMK3840

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

(Amount in INR Lakhs)

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
REVENUE					
Revenue from operations	56,410.30	45,985.25	57,950.45	1,98,794.26	1,87,025.12
Other income	589.77	205.60	925.39	1,221.08	1,666.26
Total Income (I)	57,000.07	46,190.85	58,875.84	2,00,015.34	1,88,691.38
EXPENSES					
Cost of materials consumed	68,178.76	45,556.15	57,531.37	1,48,906.48	1,24,275.00
Purchases of stock-in-trade	611.20	494.80	473.37	2,890.56	1,779.82
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	(34,160.90)	(15,463.86)	(22,248.47)	(9,135.83)	12,460.94
Employee benefits expense	3,672.40	3,479.31	3,491.24	13,522.41	12,535.16
Finance costs	1,130.09	1,021.07	1,307.47	4,913.13	7,178.79
Depreciation and amortization expense	1,392.37	1,355.17	1,284.29	5,449.18	5,005.69
Other expenses	9,487.92	7,611.19	7,462.61	29,898.91	25,609.75
Total Expenses (II)	50,311.84	44,053.83	49,301.88	1,96,444.84	1,88,845.15
Profit before exceptional items and tax (I-II)	6,688.23	2,137.02	9,573.96	3,570.50	(153.77)
Exceptional Items (Income) / Expenses (Refer Note 5 & 6)	(339.49)	787.72	-	3,113.82	-
Profit/ (Loss) before tax for the period/year	7,027.72	1,349.30	9,573.96	456.68	(153.77)
Tax expense / (Credit) :					
Current tax	24.16	6.38	4.73	72.62	23.81
Adjustment of tax relating to earlier periods	(11.86)	-	-	(7.42)	-
Deferred tax Expenses / (Assets)	1,726.94	517.68	2,376.46	38.68	(285.58)
	1,739.24	524.06	2,381.20	103.88	(261.77)
Profit / (Loss) after tax excluding one time impact of deferred tax	5,288.48	825.24	7,192.77	352.80	108.00
One time impact of Deferred tax	-	-	-	-	2,449.44
Profit/(loss) after Tax	5,288.48	825.24	7,192.77	352.80	(2,341.44)
OTHER COMPREHENSIVE INCOME					
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
Remeasurement of gains (losses) on defined benefit plans	(60.62)	(88.07)	39.07	(359.05)	48.05
Income tax effect on above	15.28	22.17	(9.83)	90.40	(12.10)
Exchange differences in translating the financial statements of a foreign operation	311.85	(178.09)	(41.97)	361.07	(68.35)
Other Comprehensive income for the period/year, net of tax	266.51	(243.99)	(12.73)	92.42	(32.40)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	5,554.99	581.25	7,180.03	445.22	(2,373.84)
Paid up Equity share capital face value of Rs 10 each	5,117.60	5,117.60	5,117.60	5,117.60	5,117.60
Other equity				73,711.31	73,078.85
Earnings per share for profit attributable to equity shareholders					
Basic EPS and Diluted Earnings per share*	10.33	1.61	14.05	0.69	(5.11)

* EPS is not annualised for the Quarter ended March 31, 2026, Quarter ended December 31, 2025, and Quarter ended March 31, 2025

AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

(Amount in INR Lakhs)

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
Total revenue					
Sugar	54,089.67	33,957.88	56,150.28	1,27,945.04	1,31,296.70
Cogeneration	8,276.35	4,419.60	8,590.63	16,028.08	16,248.22
Bio based Chemicals	14,735.87	14,228.40	13,913.02	57,798.89	54,221.62
Distillery	22,068.18	13,453.68	24,954.06	66,364.97	59,399.89
Interunit Transfer	(43,298.58)	(20,507.86)	(46,103.74)	(72,022.76)	(76,162.94)
Unallocated	538.81	433.56	446.20	2,680.04	2,021.64
Total	56,410.30	45,985.25	57,950.45	1,98,794.26	1,87,025.12
Segment Result					
Operating Profit Before Interest & Exceptional Item					
Sugar	5,924.29	2,249.69	6,349.47	4,969.47	2,590.06
Cogeneration	1,211.50	403.90	2,063.67	(360.68)	190.58
Bio based Chemicals	658.74	803.91	1,123.31	3,632.15	2,748.17
Distillery	226.55	(75.01)	997.54	947.22	1,493.80
Interunit Transfer	-	-	-	-	-
Unallocated	(202.76)	(224.40)	347.43	(704.53)	2.41
Total	7,818.32	3,158.09	10,881.42	8,483.63	7,025.02
Interest	1,130.09	1,021.07	1,307.47	4,913.13	7,178.79
Exceptional Item	(339.49)	787.72	-	3,113.82	-
Tax expenses	1,739.24	524.06	2,381.20	103.88	(261.77)
	2,529.84	2,332.85	3,688.67	8,130.83	6,917.02
Profit / (Loss) after tax excluding one time impact of	5,288.48	825.24	7,192.75	352.80	108.00
One time impact of Deferred tax	-	-	-	-	2,449.44
Net Profit / (Loss)	5,288.48	825.24	7,192.75	352.80	(2,341.44)
Total Segment assets					
Sugar	79,611.53	54,664.51	78,322.32	79,611.53	78,322.32
Cogeneration	8,502.10	8,803.22	9,207.76	8,502.10	9,207.76
Bio based Chemicals	47,695.74	44,909.68	45,873.42	47,695.74	45,873.42
Distillery	67,924.04	55,384.36	61,095.70	67,924.04	61,095.70
Unallocated	1,491.85	1,780.13	1,009.69	1,491.85	1,009.69
Total	2,05,225.26	1,65,541.90	1,95,508.89	2,05,225.26	1,95,508.89
Total Segment liabilities					
Sugar	82,838.39	63,620.66	78,145.81	82,838.39	78,145.81
Cogeneration	1,201.22	609.89	1,132.14	1,201.22	1,132.14
Bio based Chemicals	16,466.87	15,800.34	16,687.07	16,466.87	16,687.07
Distillery	21,600.41	9,661.34	16,994.49	21,600.41	16,994.49
Unallocated	4,289.48	2,577.09	4,352.93	4,289.48	4,352.93
Total	1,26,396.37	92,269.32	1,17,312.45	1,26,396.37	1,17,312.44

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

Note : 1 AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in INR Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	86,408.84	86,125.39
(b) Capital Work-in-Progress	12,933.71	2,219.78
(c) Right-of-use	65.12	29.56
(d) Intangible Assets	118.45	85.28
(e) Intangible Assets under Development	1,864.89	1,518.55
(f) Investments accounted for using the equity method	0.21	0.21
(g) Financial Assets		
(i) Investments	5.04	0.04
(ii) Trade Receivables	49.19	306.58
(iv) Other Financial Assets	1,896.89	1,188.09
(h) Other Non-Current Assets	2,730.69	1,709.58
	1,06,073.03	93,183.06
Current assets		
(a) Inventories	77,580.07	73,971.33
(b) Financial Assets		
(i) Trade Receivables	11,359.64	13,822.46
(ii) Cash and Cash Equivalents	1,525.34	1,225.12
(iii) Bank Balances Other than (ii) above	1,689.93	1,912.65
(iv) Other Financial Assets	793.89	1,329.20
(c) Other Current Assets	6,203.38	10,065.09
	99,152.25	1,02,325.85
TOTAL	2,05,225.28	1,95,508.92
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5,117.60	5,117.60
(b) Other Equity	73,711.31	73,078.85
	78,828.91	78,196.45
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	33,332.34	23,974.45
(ii) Lease Liabilities	48.96	17.63
(iii) Other Financial Liabilities	947.20	597.56
(b) Provisions	300.56	318.60
(c) Deferred Tax liabilities (Net)	4,289.43	4,341.14
(d) Other Non-Current Liabilities	37.36	42.95
	38,955.85	29,292.33
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,675.97	24,966.96
(ii) Lease Liabilities	19.18	17.88
(A) total outstanding dues of micro enterprises and small enterprises	1,376.52	2,338.49
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	55,550.55	50,722.24
(iv) Other Financial Liabilities	3,635.02	3,592.85
(b) Other Current Liabilities	6,458.53	6,068.58
(c) Provisions	715.37	300.83
(d) Current Tax Liabilities (Net)	9.38	12.31
	87,440.52	88,020.14
TOTAL	2,05,225.28	1,95,508.92

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

Note :2 AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit / (Loss) before income tax for the period/year	456.69	(153.79)
Adjustments for:		
Depreciation and amortisation expense	5,449.18	5,005.69
Allowance for bad and doubtful debts	55.18	185.92
Interest and finance charges	4,913.13	7,178.82
(Profit)/loss on sale of Property, plant and equipment	(251.46)	(16.93)
Write off /Net loss on disposal of property, plant and equipment	103.27	23.78
Fair value gain on financial instruments at fair value through profit and loss	-	78.44
Interest income classified as investing cash flows	(333.42)	(837.21)
Sundry debit/credit balances written off/back (net)	(17.36)	(383.41)
Government Grant Income	(2.57)	(9.16)
Unrealised foreign currency (gain)/loss	(344.16)	(377.35)
Change in operating assets and liabilities:		
(Decrease)/Increase in trade payables	3,535.13	(9,919.06)
(Decrease)/Increase in other liabilities	726.49	(7,020.45)
(Decrease)/Increase in provisions	37.46	27.21
Decrease/ (Increase) in trade receivables	3,357.75	5,463.04
Decrease/(Increase) in inventories	(3,608.73)	6,549.82
Decrease/ (Increase) in other assets	3,169.59	(5,301.67)
Cash generated from operations	17,246.17	493.69
Less: Income taxes (paid) refund received	(113.63)	(534.07)
Net cash inflow from operating activities	17,132.54	(40.38)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment (net)	(16,892.98)	(7,136.90)
Proceed from sale of property, plant and equipment	330.76	-
Proceed from sale of investments	(5.00)	-
Interest received	308.99	907.90
Net cash outflow from investing activities	(16,258.23)	(6,229.00)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Decrease) / Increase in non-current borrowings	14,445.49	10,601.81
Repayment of non-current borrowings	(4,181.01)	(29,338.53)
(Decrease) / Increase in current borrowings	(6,040.84)	1,928.16
Payment of principal portion of lease Liabilities	32.63	(17.19)
Proceeds from issue of share capital	187.26	30,501.05
Interest and finance charges paid	(5,017.62)	(7,291.82)
Net cash inflow (outflow) from financing activities	(574.09)	6,383.48
Net increase (decrease) in cash and cash equivalents	300.22	114.10
Cash and Cash Equivalents at the beginning of the financial period/year	1,225.12	1,111.02
Cash and Cash Equivalents at end of the year	1,525.34	1,225.12
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks:		
- On current accounts	1,370.08	1,221.37
- On current accounts	150.24	-
Cash on hand	5.02	3.75
Balances per statement of cash flows	1,525.34	1,225.12

Notes:

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.
- Previous years figures have been regrouped/rearranged/recast wherever necessary to conform to this period's classification.

GODAVARI BIOREFINERIES LIMITED

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- 3 The Statement of Audited Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2026 together with the accompanying notes including the Statement of Audited Consolidated Assets and Liabilities and the Statement of Audited Consolidated Cash Flows (Refer Notes 1 and 2 respectively) were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on 22nd May 2026.
- 4 Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters and the financials results for the quarter as such are not representative of the annual performance of the company.
- 5 Effective November 21, 2025, the Government of India has notified four Labour Codes ('New Labour Codes'), which have consolidated and replaced 29 existing labour laws. The Company had on estimate basis accounted for Gratuity and Leave Encashment expenses of Rs 787.72 Lakhs towards impact of the changes brought about by the New Labour Codes in the quarter ended December 31, 2025. However as on 31st March 2026 the final figures arrived at is Rs 448.22 Lakhs. This having a one time effect has been recognised as an exceptional expense.
- 6 The neighbouring sugar mills have agreed to pay additional harvesting charges to contractors for the season 2023-2024, thus, in order to remain competitive, the Company has decided that it will also pay additional harvest charges related to the 2023-2024 sugar season. Accordingly, the Company has recognized and decided to provide for an exceptional expense amounting to INR 2665.59 lakhs.
- 7 The consolidated annual financial results include the results for the quarter ended 31 March 2026 and 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current and previous financial year.
- 8 The previous periods'/ year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

For and on behalf of the Board of Directors
Godavari Biorefineries Limited



Samir Shantilal Somaiya
Chairman & Managing Director
(DIN : 00295458)

Place : Mumbai

Date : 22nd May, 2026



VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tele.: 022-31969959 • E-mail : vmaca92@gmail.com

Independent Auditor's Report pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors,
Godavari Biorefineries Limited

Report on the Audit of the Standalone Financial Results

1. Opinion and Conclusion

We have audited accompanying Standalone financial results of Godavari Biorefineries Limited (the "Company") for the quarter ended March 31, 2026 and the year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015").

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

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015; and
- (ii) Gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2026.

2. Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Responsibilities of management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial

Branch Office : Pune, Aurangabad



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

4. Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 these financial statements.

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 financial statements, 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 on whether the company 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 management.
- Conclude on the appropriateness of management'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 financial statements 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 financial statements, including the disclosures, and whether the financial statements 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.

• From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

5. Other Matters

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Verma Mehta & Associates
Chartered Accountants
Firm's Registration No.: 112118W


Sandeep Verma
Partner
M. No. 045711
Place: Mumbai
Date: 22/05/2026



UDIN: 26045711 FHXAV B88 99

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

AUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

Particulars	(Amount in INR Lakhs)				
	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
REVENUE					
Revenue from operations	56,210.57	45,688.15	57,569.85	1,96,492.02	1,85,316.64
Other Income	575.57	180.81	941.45	1,146.48	1,603.92
Total Income (I)	56,786.14	45,868.96	58,511.31	1,97,638.50	1,86,920.56
EXPENSES					
Cost of materials consumed	68,162.74	45,554.41	57,557.28	1,48,843.68	1,24,231.49
Purchases of stock-in-trade	132.50	167.40	138.73	683.25	544.29
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	(33,571.52)	(15,288.29)	(22,012.34)	(8,258.75)	12,784.52
Employee benefits expense	3,519.65	3,373.25	3,390.83	13,060.43	12,179.75
Finance costs	1,124.57	1,001.14	1,286.92	4,844.57	7,160.79
Depreciation and amortization expense	1,387.21	1,351.95	1,279.29	5,431.80	4,985.69
Other expenses	9,413.25	7,594.65	7,474.35	29,766.49	25,574.31
Total Expenses (II)	50,168.40	43,754.51	49,115.04	1,94,371.47	1,87,460.84
Profit before exceptional items and tax (I-II)	6,617.74	2,114.45	9,396.26	3,267.03	(540.28)
Exceptional Items (Income) / Expenses (Refer Note 5 & 6)	(339.50)	787.72	-	3,113.81	-
Profit/ (Loss) before tax for the period/year	6,957.24	1,326.73	9,396.26	153.22	(540.28)
Tax expense / (Credit):					
Adjustment of tax relating to earlier periods	(11.86)	-	-	(7.42)	-
Deferred tax Liability / (Assets)	1,727.97	517.15	2,388.27	37.02	(273.78)
	1,716.11	517.15	2,388.27	29.60	(273.78)
Profit / (Loss) after tax excluding one time impact of deferred tax	5,241.13	809.58	7,008.00	123.62	(266.50)
One time impact of Deferred tax	-	-	-	-	2,449.45
Profit/(loss) after Tax	5,241.13	809.58	7,008.00	123.62	(2,715.95)
OTHER COMPREHENSIVE INCOME					
A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
Remeasurement of gains (losses) on defined benefit plans	(60.72)	(88.07)	39.07	(359.15)	48.05
Income tax effect on above	15.29	22.15	(9.83)	90.40	(12.10)
Other Comprehensive Income for the period/year, net of tax	(45.43)	(65.92)	29.23	(268.75)	35.95
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	5,195.70	743.66	7,037.23	(145.13)	(2,680.00)
Paid up Equity share capital face value of Rs 10 each	5,117.60	5,117.60	5,117.60	5,117.60	5,117.60
Other equity				72,183.42	72,141.30
Earnings per share for profit attributable to equity shareholders					
Basic EPS and Diluted Earnings per share*	10.24	1.58	13.69	0.24	(5.92)

* EPS is not annualised for the Quarter ended March 31, 2026, Quarter ended December 31, 2025, and Quarter ended March 31, 2025

AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

(Amount in INR Lakhs)

Particulars	Quarter ended March 31, 2026	Quarter ended December 31, 2025	Quarter ended March 31, 2025	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Unaudited	Audited	Audited	Audited
Total revenue					
Sugar	54,204.91	34,125.80	56,296.61	1,28,564.64	1,31,923.79
Cogeneration	8,276.35	4,419.60	8,590.63	16,028.08	16,248.22
Bio based Chemicals	14,959.71	14,196.93	13,832.29	57,557.09	53,907.69
Distillery	22,068.18	13,453.68	24,954.06	66,364.97	59,399.89
Interunit Transfer	(43,298.58)	(20,507.86)	(46,103.74)	(72,022.76)	(76,162.94)
Total	56,210.57	45,688.15	57,569.84	1,96,492.02	1,85,316.65
Segment Result					
Operating Profit Before Interest & Exceptional Item					
Sugar	5,880.03	2,194.09	6,290.36	4,743.70	2,432.68
Cogeneration	1,211.50	403.90	2,063.67	(360.68)	190.58
Bio based Chemicals	626.35	816.98	984.19	3,485.21	2,501.04
Distillery	226.55	(75.01)	997.54	947.22	1,493.80
Interunit Transfer	-	-	-	-	-
Unallocated	(202.11)	(224.40)	347.42	(703.86)	2.40
Total	7,742.32	3,115.56	10,683.17	8,111.59	6,620.50
Interest	1,124.57	1,001.13	1,286.92	4,844.56	7,160.78
Exceptional Item	(339.48)	787.71	-	3,113.82	-
Tax expenses	1,716.09	517.14	2,388.27	29.58	(273.78)
	2,501.18	2,305.98	3,675.19	7,987.96	6,887.00
Profit / (Loss) after tax excluding one time impact of deferred tax	5,241.14	809.58	7,007.99	123.63	(266.50)
One time impact of Deferred tax	-	-	-	-	2,449.45
Net Profit / (Loss)	5,241.14	809.58	7,007.99	123.63	(2,715.95)
Total Segment assets					
Sugar	79,773.72	54,824.97	78,663.30	79,773.72	78,663.30
Cogeneration	8,502.10	8,803.22	9,207.76	8,502.10	9,207.76
Bio based Chemicals	46,636.99	44,872.80	45,414.76	46,636.99	45,414.77
Distillery	67,924.04	55,384.36	61,095.70	67,924.04	61,095.70
Total	2,02,836.85	1,63,885.35	1,94,381.52	2,02,836.85	1,94,381.53
Total Segment liabilities					
Sugar	81,969.34	62,442.20	77,805.14	81,969.34	77,805.14
Cogeneration	1,201.22	609.89	1,132.14	1,201.22	1,132.14
Bio based Chemicals	16,465.27	16,479.71	16,837.95	16,465.27	16,837.95
Distillery	21,600.41	9,661.34	16,994.49	21,600.41	16,994.49
Unallocated	4,299.58	2,586.89	4,352.85	4,299.58	4,352.85
Total	1,25,535.82	91,780.03	1,17,122.57	1,25,535.82	1,17,122.57

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

Note : 1 AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Amount in INR Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	86,378.77	86,097.27
(b) Capital Work-in-Progress	12,969.79	2,255.87
(c) Right-of-use	65.12	29.56
(d) Intangible Assets	79.64	85.28
(e) Intangible Assets under Development	1,864.89	1,518.55
(g) Financial Assets		
(i) Investments	1,609.44	1,604.44
(ii) Trade Receivables	43.40	294.61
(iii) Loans	100.00	31.56
(iv) Other Financial Assets	1,895.89	1,187.11
(h) Other Non-Current Assets	2,709.14	1,695.03
	1,07,716.08	94,799.28
Current assets		
(a) Inventories	75,997.28	73,260.60
(b) Financial Assets		
(i) Trade Receivables	10,369.95	12,952.86
(ii) Cash and Cash Equivalents	215.19	149.87
(iii) Bank Balances Other than (ii) above	1,689.93	1,912.65
(iv) Other Financial Assets	770.30	1,320.77
(c) Other Current Assets	6,078.11	9,985.52
	95,120.76	99,582.27
TOTAL	2,02,836.84	1,94,381.55
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	5,117.60	5,117.60
(b) Other Equity	72,183.42	72,141.30
	77,301.02	77,258.90
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	33,092.75	23,974.45
(ii) Lease Liabilities	48.96	17.63
(iii) Other Financial Liabilities	947.20	597.56
(b) Provisions	300.56	318.60
(c) Deferred Tax liabilities (Net)	4,299.56	4,352.95
(d) Other Non-Current Liabilities	37.37	42.95
	38,726.40	29,304.14
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,337.80	24,833.37
(ii) Lease Liabilities	19.18	17.88
(A) total outstanding dues of micro enterprises and small enterprises; and	1,376.52	2,338.49
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	55,390.93	50,637.54
(iv) Other Financial Liabilities	3,518.37	3,516.31
(b) Other Current Liabilities	6,453.09	6,182.19
(c) Provisions	713.53	292.73
	86,809.42	87,818.51
TOTAL	2,02,836.84	1,94,381.55

GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

Note : 2 AUDITED STANDALONE STATEMENT OF CASH FLOWS

(Amount in INR Lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit / (Loss) before income tax for the period/year	153.22	(540.30)
Adjustments for:		
Depreciation and amortisation expense	5,431.80	4,985.69
Allowance for bad and doubtful debts	55.18	185.80
Interest and finance charges	4,844.56	7,160.79
(Profit)/loss on sale of Property, plant and equipment	(251.46)	(16.93)
Write off /Net loss on disposal of property, plant and equipment	103.27	23.78
Fair value gain/Loss on financial instruments at fair value through profit and loss	(32.46)	78.44
Interest income classified as investing cash flows	(262.04)	(779.69)
Sundry debit/credit balances written off/back (net)	(17.36)	(381.93)
Government Grant Income	(2.57)	(9.17)
Unrealised foreign currency (gain)/loss	(344.16)	(377.35)
Change in operating assets and liabilities:		
(Decrease)/Increase in trade payables	3,460.21	(10,278.68)
(Decrease)/Increase in other liabilities	567.34	(6,929.08)
(Decrease)/Increase in provisions	43.61	19.13
Decrease/ (Increase) in trade receivables	3,471.67	5,553.49
Decrease/(Increase) in inventories	(2,736.68)	6,894.50
Decrease/ (Increase) in other assets	2,905.62	(5,227.54)
Cash generated from operations	17,389.75	360.96
Less: Income taxes (paid) refund received	(49.99)	(503.57)
Net cash inflow from operating activities	17,339.76	(142.61)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment (net)	(16,834.84)	(7,133.03)
Proceed from sale of property, plant and equipment	330.76	-
Loans Given	(68.44)	193.44
Proceed from sale of investments	(4.99)	-
Interest received	252.77	845.60
Net cash outflow from investing activities	(16,324.74)	(6,093.99)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Decrease) / Increase in non-current borrowings	13,342.37	10,253.23
Repayment of non-current borrowings	(3,317.47)	(29,123.53)
(Decrease) / Increase in current borrowings	(6,245.43)	1,928.16
Payment of principal portion of lease Liabilities	32.63	(17.19)
Proceeds from issue of share capital	187.26	30,501.05
Interest and finance charges paid	(4,949.05)	(7,275.15)
Net cash inflow (outflow) from financing activities	(949.69)	6,266.57
Net increase (decrease) in cash and cash equivalents	65.33	29.97
Cash and Cash Equivalents at the beginning of the financial period/year	149.87	119.90
Cash and Cash Equivalents at end of the year	215.19	149.87
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks:		
- On current accounts	60.50	146.44
- On current accounts	150.24	-
Cash on hand	4.45	3.43
Balances per statement of cash flows	215.19	149.87

Notes:

- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.
- Previous years figures have been regrouped/rearranged/recast wherever necessary to conform to this period's classification.

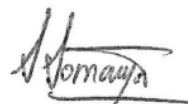
GODAVARI BIOREFINERIES LIMITED

Registered Office : Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai 400 001.

CIN : L67120MH1956PLC009707

- 3 The Statement of Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2026 together with the accompanying notes including the Statement of Audited Standalone Assets and Liabilities and the Statement of Audited Standalone Cash Flows (Refer Notes 1 and 2 respectively) were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and were taken on record at their respective meetings held on 22nd May 2026.
- 4 Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters and the financials results for the quarter as such are not representative of the annual performance of the company.
- 5 Effective November 21, 2025, the Government of India has notified four Labour Codes ('New Labour Codes'), which have consolidated and replaced 29 existing labour laws. The Company had on estimate basis accounted for Gratuity and Leave Encashment expenses of Rs 787.72 Lakhs towards impact of the changes brought about by the New Labour Codes in the quarter ended December 31, 2025. However as on 31st March 2026 the final figures arrived at is Rs 448.22 Lakhs. This having a one time effect has been recognised as an exceptional expense.
- 6 The neighbouring sugar mills have agreed to pay additional harvesting charges to contractors for the season 2023-2024, thus, in order to remain competitive, the Company has decided that it will also pay additional harvest charges related to the 2023-2024 sugar season. Accordingly, the Company has recognized and decided to provide for an exceptional expense amounting to INR 2665.59 lakhs.
- 7 The Standalone annual financial results include the results for the quarter ended 31 March 2026 and 31 March 2025, being the balancing figure between the audited figures in respect of the full financial year and the published audited year-to-date figures up to the third quarter of the current and previous financial year.
- 8 The previous periods'/ year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

For and on behalf of the Board of Directors
Godavari Biorefineries Limited



Samir Shantilal Somaiya
Chairman & Managing Director
(DIN : 00295458)

Place : Mumbai
Date : 22nd May, 2026



Godavari Biorefineries Ltd

May 22, 2026

To,

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department P.J. Towers
Dalal Street, Fort
Mumbai 400 001

Ref: Script Name: GODAVRIB

Script Code: 544279

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Naresh S Khetan, Chief Financial Officer of the Company, hereby declare that the Statutory Auditors of the Company, **M/s VERMA MEHTA & ASSOCIATES**, have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2026.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/ CFD/CMD /56/2016 dated May 27, 2016.

Kindly take this declaration on your record

For Godavari Biorefineries Limited

Naresh S Khetan
Chief Financial Officer