TRUALT BIOENERGY

TRUALT BIOENERGY LIMITED
(FORMERLY KNOWN AS TRUALT ENERGY LIMITED)
080 - 23255000 | 23255600
contact@trualtbioenergy.com
www.trualtbioenergy.com
GSTIN - 29AAICT5347A1ZB
CIN - L15400KA2021PLC145978

July 28, 2026

BSE Limited,	National Stock Exchange of India Limited,
Department of Corporate Services,	The Listing Department,
Phiroze Jeejeebhoy Towers,	Exchange Plaza,
Dalal Street, Fort,	Bandra Kurla Complex,
Mumbai-400001	Mumbai-400051
Scrip Code: 544545	Symbol: TRUALT

Sub: Investor Presentation on the Un-audited (Standalone and Consolidated) Financial Results of the Company for quarter ended June 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation on the Un-Audited (Standalone and Consolidated) Financial Results of the Company for quarter ended June 30, 2026.

The aforementioned information is also available on the Company's website: www.trualtbioenergy.com.

We request you to kindly take the above on record.

Thanking you,
Yours faithfully,
For **Trualt Bioenergy Limited**

MONU KUMAR Digitally signed by MONU KUMAR
Date: 2026.07.28 20:36:49 +05'30'

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

INVESTOR PRESENTATION

Q1 FY 27

SAFE HARBOUR STATEMENT AND LEGAL DISCLAIMER

This investor presentation has been prepared by TruAlt Bioenergy and does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer. No representation or warranty, express or implied is made as to and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein.

The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements", including those relating to the general business plans and strategy of TruAlt Bioenergy its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as "will", "may", 'growth', "strengthen", etc.,or similar expressions or variations of such expressions. These forward-looking statements involve several risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements.

TruAlt Bioenergy may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner.



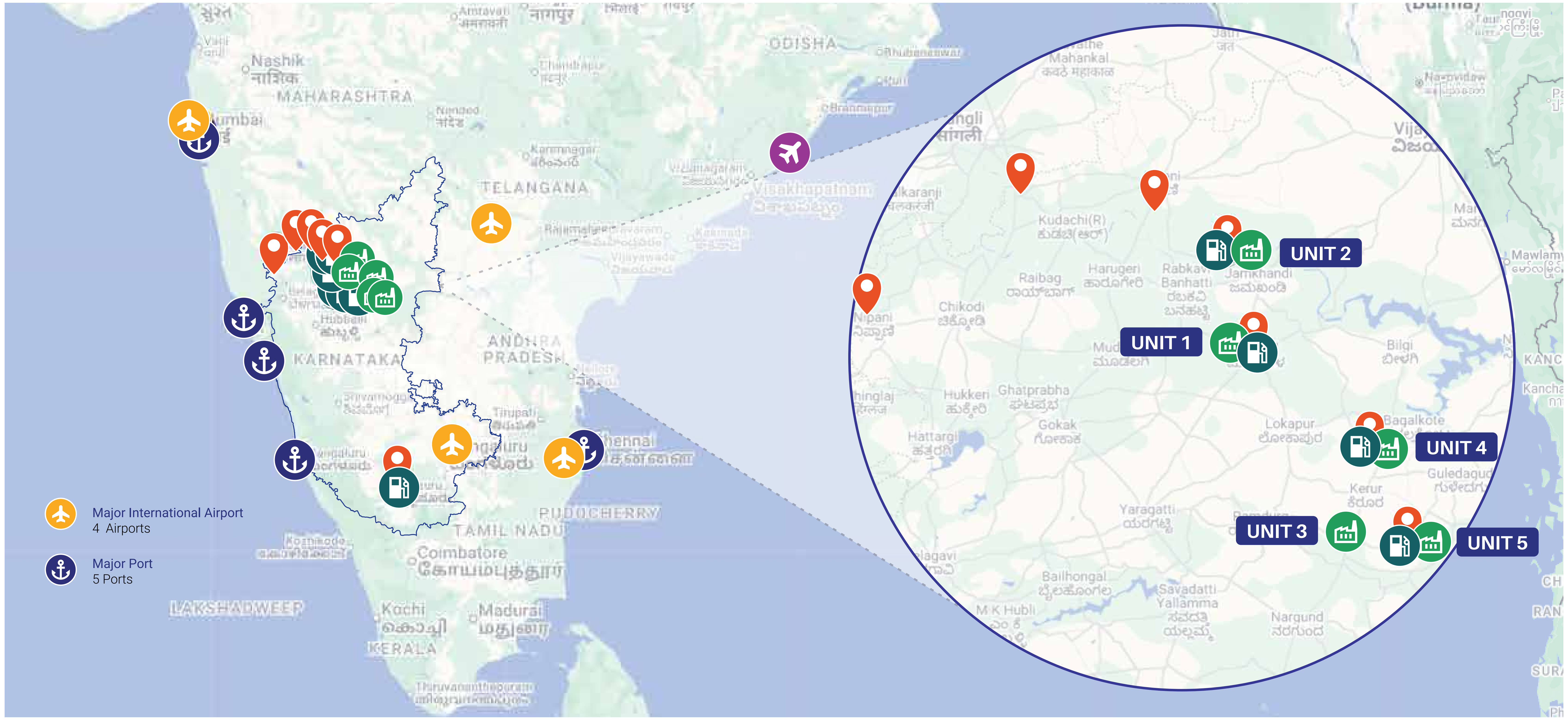




CONTENTS

COMPANY OVERVIEW

MANUFACTURING FACILITIES AND CAPACITIES



- 1G Ethanol Distilleries: 5 Units
- CBG Units: 1 Plant Operational; 4 Plants under Construction
- Retail Outlets: 7 Outlets Operational; 4 under Construction
- SAF: Proposed to set up; 100 million litres/annum plant

One of India's largest
biofuels players.

India's only dedicated biofuels company,
combining agricultural strength with industrial scale to deliver diversified bioenergy solutions.

Largest Ethanol
producer in India based on installed capacity

One of the first producers of CBG
under the Sustainable Alternative Towards Affordable Transportation ("SATAT") scheme introduced by the Government of India in 2018.

Oil Marketing Company (OMC)
The first biofuels company in the country to attain Oil Marketing Company (OMC) status, establishing a new benchmark for end-to-end participation in India's energy transition.

Sustainable Aviation Fuel (SAF)
One of the early movers in Sustainable Aviation Fuel projects, positioned to establish one of the largest SAF facilities in the country.

PRODUCT PORTFOLIO

CURRENT PRODUCTS


FIRST-GENERATION (1G) ETHANOL


COMPRESSED BIOGAS (CBG)


EXTRA NEUTRAL ALCOHOL (ENA)

CO2


FERMENTED ORGANIC MANURE


BIOFUEL DISPENSING STATIONS


LIQUID FERMENTED
ORGANIC MANURE (LFOM)

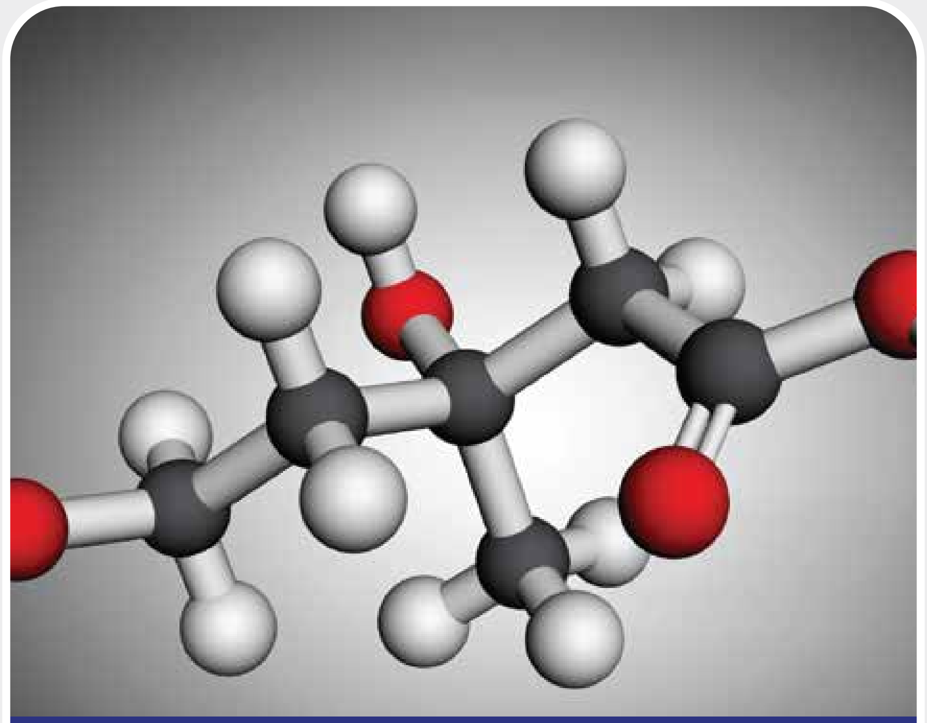

MOTOR SPIRIT (MS) & HSD
(HIGH-SPEED DIESEL)


DRIED DISTILLERS GRAINS
WITH SOLUBLES (DDGS)

PROPOSED PRODUCTS


SECOND-GENERATION (2G) ETHANOL


SUSTAINABLE AVIATION FUEL (SAF)


MEVALONOLACTONE/MEVALONIC ACID


FUTURE FUELS & HIGH VALUE
BY-PRODUCTS

A MESSAGE FROM THE MANAGING DIRECTOR

Commenting on the performance for Q1FY27, Mr. Vijay Nirani said:

Warm greetings!
I would like to thank our shareholders and our entire team for their continued trust and confidence in TruAlt Bioenergy as we present our performance for the First Quarter of FY27.

As the global energy landscape continues to evolve amid persistent geopolitical uncertainties, supply chain realignments and fluctuating crude oil markets. India continues to demonstrate remarkable policy commitment towards building a resilient biofuel ecosystem through a series of landmark policy and regulatory reforms that are accelerating the country's energy transition.

The ethanol industry continues to operate within an evolving policy and procurement environment. While the disruptions witnessed during ESY 2025–26 resulted in lower-than-anticipated allocations and temporary underutilisation of industry capacities, the long-term structural fundamentals of the sector remain firmly intact. India's commitment to its ethanol blending programme continues to provide a strong foundation for future demand and we are encouraged by the consistency of policy direction that has enabled the country to achieve 20% ethanol blending five years ahead of schedule. With ethanol production capacity now approaching 2,000 crore litres per annum, the programme has evolved well beyond a blending initiative into a strategic pillar of India's energy security agenda, strengthening energy independence, reducing crude oil imports and creating sustainable value for farmers and the broader economy. **We remain confident that continued policy stability and industry collaboration will sustain this momentum and further strengthen India's long-term biofuel ecosystem.**

As the biofuels sector gains strategic importance, it is encouraging to see growing public interest and discussion. However, greater visibility has also led to misconceptions and incomplete narratives. **It is important to recognise that ethanol is neither a new nor an experimental fuel. More than a century ago, Henry Ford designed the Model T to run on ethanol, and major economies such as Brazil and the United States have successfully used ethanol blends for decades. Likewise, India's ethanol blending programme is not a recent initiative.** It began with a pilot programme in 2001, was formally launched in 2004, strengthened through subsequent policy measures and transformed into a national mission with the National Policy on Biofuels, 2018. ***India's progress has been driven not by building on proven global experience, diversifying feedstocks, aligning policies across multiple ministries, creating a robust investment ecosystem and executing a carefully planned, phased transition not by compromising science or safety.*** *As an industry, we have a collective responsibility to ensure that public discourse remains grounded in credible data, scientific evidence, global best practices and balanced perspectives, while addressing misconceptions with transparency and strengthening confidence in India's bioenergy journey.*

Ethanol Segment:

For TruAlt Bioenergy, Q1 FY27 marks a defining milestone as we report our first year-on-year first quarter performance as a listed company. I am delighted to share that the **Company has delivered a strong performance**, validating the strategic decisions and investments made over the past year. At the heart of this transformation is the **successful integration of approximately 1,300 KLPD of dual-feed infrastructure within our total installed ethanol capacity of 2,000 KLPD.** This has fundamentally reshaped our business from a seasonal sugarcane-based producer into **a near year-round multi-feedstock ethanol producer.**

Today, **TruAlt Bioenergy operates one of India's largest dual-feed ethanol platforms, strategically positioned for near year-round production with the capability to manufacture approximately 5.5 to 6 crore litres of ethanol every month. Going forward, our focus will be on maximising the potential of this platform by enhancing operational efficiency, optimising asset utilisation, driving sustainable and profitable growth, and pursuing high-value downstream opportunities.**

Compressed BioGas (CBG) Segment:

Our CBG business continues to make steady progress as we strengthen our presence in what we believe will be one of India's fastest-growing renewable energy segments. With strategic JV Partner Sumitomo Corporation, construction across the 4 CBG plants under TruAlt Gas Pvt. Ltd. is progressing as planned and we remain closely focused on ensuring timely execution and commissioning.

In parallel, with our other JV partner GAIL (India) Limited through Leafiniti Bioenergy continues to advance, with preparatory activities for **6 additional CBG plants progressing steadily and construction expected to commence in phases over the coming months.** Supported by a favourable policy environment and the growing recognition of CBG's role in enhancing energy security, promoting circular economy solutions, reducing import dependence and creating rural economic value, we are confident this business will emerge as a significant long-term growth driver for TruAlt Bioenergy.

Sustainable Aviation Fuel (SAF) Segment

During the quarter, we continued to advance our proposed 100 million litres per annum Sustainable Aviation Fuel project at Srikakulam, Andhra Pradesh, with work progressing across engineering, approvals and stakeholder engagement. The project is moving steadily towards the Front-End Engineering Design stage with Honeywell UOP, while statutory clearances and discussions with the Government of Andhra Pradesh on the proposed incentives framework are being actively pursued. **The sanctioned ₹150 crore grant under the PM JI-VAN Yojana marks an important milestone and is expected to strengthen the project's commercial viability. We remain focused on maintaining execution momentum and progressing the project in a disciplined manner towards financial closure and commissioning within 24–30 months, subject to the necessary approvals.**

Retail Fuel Network Vertical

While the pace of expansion in our downstream fuel retail business may appear measured, this was a conscious strategic decision rather than a reflection of opportunity. Against the backdrop of heightened geopolitical tensions in the Middle East, elevated crude oil prices and a volatile downstream fuel market, we prioritised disciplined capital allocation, superior locations and sustainable unit economics over rapid network expansion.

With 7 outlets currently operational, we have focused on building a strong foundation for long-term growth. **As market conditions gradually stabilize and visibility improves, we are well positioned to accelerate execution. Our immediate priority is the successful delivery of Phase I of our retail expansion plan comprising 100 fuel stations, establishing a scalable and resilient retail network that will strengthen our presence across the downstream value chain.**

We remain highly optimistic about the long-term opportunities across India's evolving energy landscape. Strengthening policy support, rapid technological advancements and the growing strategic importance of indigenous reznewable fuels continue to reinforce our confidence in the country's bioenergy future. At TruAlt Bioenergy, *we remain committed to disciplined execution, sustainable growth and operational excellence as we build an integrated clean energy platform spanning ethanol, CBG, SAF and fuel retailing.* With a strong foundation in place and clear strategic priorities, we are confident of delivering a successful FY27, creating enduring value for our stakeholders while contributing meaningfully to India's journey towards energy security, energy independence and a cleaner, more sustainable future.

Vijay Nirani
Managing Director, TruAlt Bioenergy Limited

POWERFUL STRUCTURAL TAILWINDS DRIVING INDIA'S BIOECONOMY

Energy Security Becoming a Core Strategic Priority

Escalating geopolitical instability, maritime disruptions and crude oil volatility are forcing nations to fundamentally rethink long-term energy security frameworks.

India's Largest Long-Term Import Substitution Opportunity

With India importing nearly 85% of its crude oil requirements, biofuels represent one of the country's most significant opportunities for reducing external energy dependence and conserving foreign exchange

India Emerging as One of the World's Fastest-Growing Biofuel Markets

India's ethanol blending programme has scaled from ~1.5% to nearly 20% within a decade, positioning the country among the fastest large-scale biofuel adoption stories globally.

Structural Expansion Beyond E20

Introduction of E22, E25, E27 and E30 BIS standards alongside future flex-fuel vehicle ecosystems creates a powerful long-term demand expansion pathway for ethanol.

Policy-Led Multi-Decade Growth Visibility

India is witnessing unprecedented policy momentum across ethanol, CBG, SAF, flex-fuel mobility, gas integration and downstream bioenergy ecosystems.

Biofuels Transitioning From Commodity Fuels to Strategic Assets

Ethanol, CBG and SAF are increasingly evolving into strategic national assets linked directly with energy sovereignty, macroeconomic resilience and long-term industrial policy.

Global Aviation Decarbonisation Unlocking Massive SAF Opportunity

International net-zero commitments, CORSIA frameworks and airline decarbonisation mandates are expected to create substantial multi-decade demand growth for Sustainable Aviation Fuel globally.

Global Capital Increasingly Flowing Toward Energy Transition Sectors

Global investors, sovereign funds and institutional capital are increasingly prioritising energy transition, low-carbon infrastructure and bioeconomy-linked opportunities.

Rural Industrialisation & Agricultural Value Creation

Biofuels uniquely combine energy transition with farmer participation, agricultural monetisation, rural employment generation and distributed manufacturing ecosystems.

India's Energy Transition Aligning With Viksit Bharat 2047

The country's accelerating push toward indigenous fuels, domestic manufacturing and energy ecosystems aligns directly with the broader national vision of long-term economic self-reliance and strategic resilience.

LONG-TERM GROWTH & VALUE CREATION DRIVERS

WELL-ESTABLISHED, MULTI-FEED & YEAR-ROUND ETHANOL PLATFORM

- Largest ethanol producer in India by installed production capacity with 2,000 KLPD capacity.
- ~1,300 KLPD integrated into dual-feed operations enabling both sugar-based and grain-based ethanol production.
- Transitioned from a seasonal mono-feed business to a near year-round multi-feed bioenergy platform.
- Dual-feed integration strengthens feedstock flexibility, utilisation stability and long-term operating resilience.
- Supports consistent throughput, improved production continuity and more predictable revenues.
- Rising geopolitical volatility, crude oil disruptions and global energy insecurity continue to accelerate India's strategic push toward indigenous biofuels and reduced fossil fuel dependence.
- Strategically positioned to cater to India's expanding ethanol demand driven by higher blending ecosystems and progressive policy developments.

BUILDING A STRUCTURALLY RESILIENT GREEN GAS PLATFORM

- Share purchase transaction completed in subsidiary TruAlt Gas Private Limited for the strategic JV with Japanese conglomerate Sumitomo Corporation for development of 4 CBG plants across Mudhol, Kerkalmatti, Badami (Karnataka) and Bhima Patas (Maharashtra), with construction activities underway and phased commissioning targeted from Q2 FY27 onwards.
- Strategic joint venture with Maharatna Public Sector Undertaking GAIL (India) Limited for development of 6 CBG projects across Karnataka and Maharashtra, further strengthening TruAlt's participation in India's emerging green gas ecosystem. Share purchase transaction for the GAIL JV also completed, with construction activities expected to commence across identified locations.
- The integrated CBG platform strategically positions TruAlt within India's long-term gas transition, domestic energy substitution and circular bioeconomy opportunity landscape.

ENHANCING VALUE CREATION THROUGH INTEGRATED CO-PRODUCT ECOSYSTEMS

- Dual-feed ethanol integration enables incremental monetisation opportunities across existing co-product value chains, improving overall asset productivity and operating efficiencies.
- DDGS production commenced from Q3, establishing an additional value-accretive revenue stream and strengthening the EBITDA profile across integrated operations.
- Rising global focus on food security, sustainable agriculture and non-GMO feed alternatives is expected to support long-term demand for high-protein DDGS products.
- DDGS represents a strategically relevant co-product within the broader circular bioeconomy ecosystem, supporting efficient resource utilisation and lower-waste integrated manufacturing models.
- Increasing global supply-chain disruptions and geopolitical volatility across agricultural commodities are expected to strengthen the importance of domestically produced and sustainable feed ecosystems over the long term.

STRATEGIC PARTICIPATION IN THE GLOBAL SAF OPPORTUNITY

- TruAlt continues to advance its long-term Sustainable Aviation Fuel (SAF) strategy through ecosystem partnerships & project development initiatives.
- The proposed 310 KLPD Ethanol-to-SAF facility in Andhra Pradesh represents a proposed investment of ~₹2,250 crore and positions the Company within one of the fastest emerging global low-carbon fuel opportunities.
- Strategic engagement and discussions continue across global stakeholders to strengthen long-term collaboration opportunities.
- The technology licensing agreement with Honeywell UOP provides access to globally validated SAF conversion technology aligned with evolving international aviation decarbonisation frameworks and future SAF mandates.
- With India progressively moving toward SAF integration and global aviation sectors accelerating decarbonisation commitments under CORSIA frameworks, SAF is expected to emerge as a significant multi-decade structural growth opportunity.

RETAIL FUEL NETWORK

- Rising geopolitical volatility and crude oil price uncertainty continue to strengthen the strategic importance of integrated downstream energy ecosystems.
- 7 retail fuel outlets currently operational, with 4 additional outlets under construction under Phase 1 of the Company's 100-outlet rollout strategy.
- 76 additional locations shortlisted across strategic logistics corridors and high-potential regions.
- While current retail fuel pricing remains highly competitive, the Company's long-term downstream strategy remains firmly intact with expansion being pursued in a calibrated and disciplined manner.
- The downstream platform is expected to strengthen direct customer access, improve margin capture and create relatively stable long-term cash flow streams.
- Increasing adoption of ethanol-blended fuels and higher blending ecosystems is expected to further enhance the long-term strategic relevance of integrated retail fuel networks.

PERFORMANCE HIGHLIGHTS

Three months ended June 30,2026

- Q1 FY27 marks the first full operational quarter following the successful completion of TruAlt's grain integration programme, establishing a new operating benchmark for the Company.
- Installed ethanol capacity increased by 43%, from 1,400 KLPD in Q1 FY26 to 2,000 KLPD in Q1 FY27, with 1,300 KLPD (65%) now operating on dual-feed technology. This strategic transformation has expanded the Company's feedstock basket from predominantly sugar derivatives to a combination of sugar derivatives and grains unfit for human consumption, enabling near year-round ethanol production.
- The diversified feedstock strategy has enhanced operational flexibility, optimised feedstock costs and strengthened margins, with grain-based operations generating approximately 6% higher profitability than sugar-based operations, driving expansion in EBITDA and PBT margins.
- Current capacity utilisation of 60.57% reflects the significant growth potential embedded within the Company’s expanded ethanol manufacturing platform. This existing capacity provides a capital-efficient pathway for future growth, enabling the Company to scale operations, respond to increasing market demand and create greater shareholder value without significant additional capital expenditure.

Consolidated

₹ 641.41 Cr. (Q1 FY 27)
Total Income
96.37% ↑ (QoQ)
₹ 326.63 Cr. (Q1 FY 26)

₹ 78.45 Cr. (Q1 FY 27)
PBT
1252.63% ↑ (QoQ)
₹ 5.80 Cr. (Q1 FY 26)

₹ 132.76 Cr. (Q1 FY 27)
EBITDA
219.62% ↑ (QoQ)
₹ 41.54 Cr. (Q1 FY 26)

₹ 59.27 Cr. (Q1 FY 27)
PAT
1154.37% ↑ (QoQ)
₹ 4.73 Cr. (Q1 FY 26)

Standalone

₹ 630.37 Cr. (Q1 FY 27)
Total Income
99.17% ↑ (QoQ)
₹ 316.49 Cr. (Q1 FY 26)

₹ 73.31 Cr. (Q1 FY 27)
PBT
55480.67% ↑ (QoQ)
₹ 0.13 Cr. (Q1 FY 26)

₹ 126.61 Cr. (Q1 FY 27)
EBITDA
262.85% ↑ (QoQ)
₹ 34.89 Cr. (Q1 FY 26)

₹ 55.01 Cr. (Q1 FY 27)
PAT
213932.68% ↑ (QoQ)
₹ 0.03 Cr. (Q1 FY 26)

SEGMENT-WISE HIGHLIGHTS FOR
THREE MONTHS ENDED JUNE 30, 2026

Ethanol

₹ 625.97 Cr. (Q1 FY 27)
Total Income
98.97 % ↑ (QoQ)
₹ 314.60 Cr. (Q1 FY 26)

₹ 73.26 Cr. (Q1 FY 27)
PBT
334424.66 % ↑ (QoQ)
₹ 0.02 Cr. (Q1 FY 26)

₹ 126.56 Cr. (Q1 FY 27)
EBITDA
263.86% ↑ (QoQ)
₹ 34.78 Cr. (Q1 FY 26)

₹ 54.96 Cr. (Q1 FY 27)
PAT
65291.46% ↑ (QoQ)
₹ (0.08) Cr. (Q1 FY 26)

Compress BioGas (CBG)

₹ 11.31 Cr. (Q1 FY 27)
Total Income
10.96% ↑ (QoQ)
₹ 10.19 Cr. (Q1 FY 26)

₹ 5.28 Cr. (Q1 FY 27)
PBT
(10.51)% ↓ (QoQ)
₹ 5.90 Cr. (Q1 FY 26)

₹ 6.24 Cr. (Q1 FY 27)
EBITDA
(6.16)% ↓ (QoQ)
₹ 6.65 Cr. (Q1 FY 26)

₹ 4.37 Cr. (Q1 FY 27)
PAT
(10.51)% ↓ (QoQ)
₹ 4.89 Cr. (Q1 FY 26)

Retail Fuel Network

₹ 4.40 Cr. (Q1 FY 27)
Total Income
132.80% ↑ (QoQ)
₹ 1.89 Cr. (Q1 FY 26)

₹ 0.05 Cr. (Q1 FY 27)
PAT
(54.55)% ↓ (QoQ)
₹ 0.11 Cr. (Q1 FY 26)

ETHANOL SEGMENT

ETHANOL CAPACITIES

INDIA'S LARGEST MULTI-FEED & YEAR-ROUND ETHANOL PLATFORM

5 units -
2000 KLPD | 1300 KLPD Dual Feed

Installed Capacities

1 UNIT 1
Mudhol, Karnataka
700 KLPD
Dual Feed Integration - 550 KLPD

2 UNIT 2
Jamkhandi, Karnataka
500 KLPD
Dual Feed Integration - 450 KLPD

3 UNIT 3
Khanapur, Karnataka
400 KLPD

4 UNIT 4
Kerakalmatti, Karnataka
200 KLPD
Dual Feed Integration - 300 KLPD

5 UNIT 5
Badami, Karnataka
200 KLPD

ETHANOL MANUFACTURING UNITS

UNIT 1

Mudhol, Karnataka

700 KLPD

UNIT 2

Jamkhandi, Karnataka

500 KLPD

UNIT 3

Khanapur, Karnataka

400 KLPD

UNIT 4

Kerakalmatti, Karnataka

200 KLPD

UNIT 5

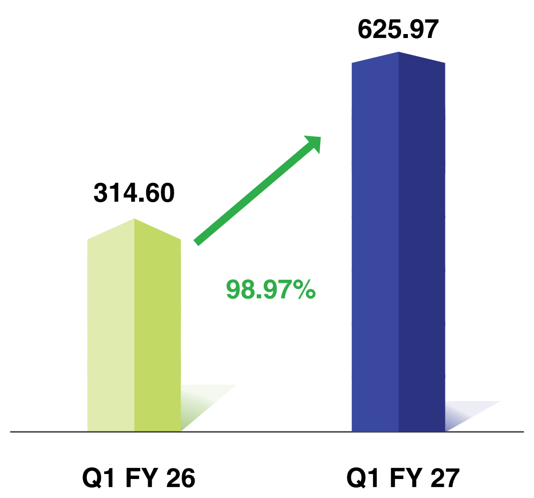
Badami, Karnataka

200 KLPD

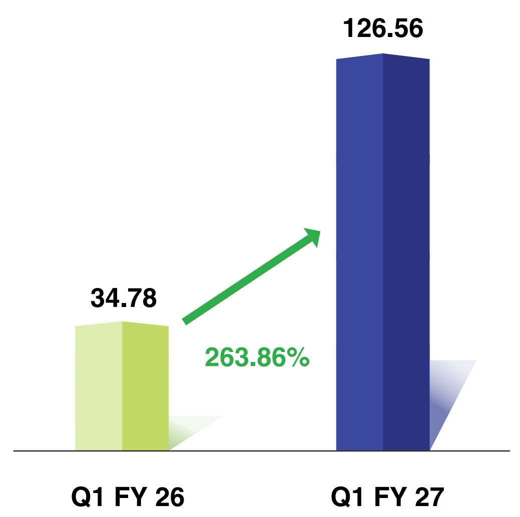
ETHANOL SEGMENT PERFORMANCE

- Installed ethanol capacity increased by 43%, from 1,400 KLPD in Q1 FY26 to 2,000 KLPD in Q1 FY27, with 1,300 KLPD (65%) now operating on dual-feed technology. This strategic transformation has expanded the Company's feedstock basket from predominantly sugar derivatives to a combination of sugar derivatives and grains unfit for human consumption, enabling near year-round ethanol production.
- The diversified feedstock strategy has enhanced operational flexibility, optimised feedstock costs and strengthened margins, with grain-based operations generating approximately 6% higher profitability than sugar-based operations, driving expansion in EBITDA and PBT margins.
- Current capacity utilisation of 60.57% reflects the significant growth potential embedded within the Company’s expanded ethanol manufacturing platform. This existing capacity provides a capital-efficient pathway for future growth, enabling the Company to scale operations, respond to increasing market demand and create greater shareholder value without significant additional capital expenditure.

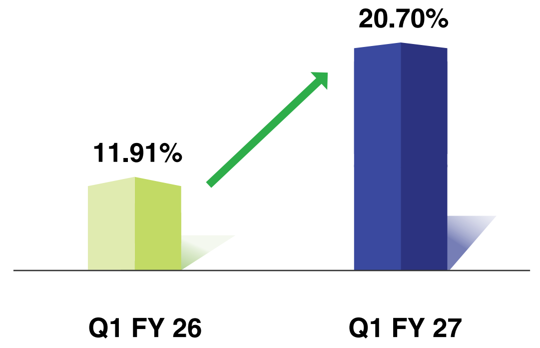
TOTAL INCOME
(₹ Cr.)



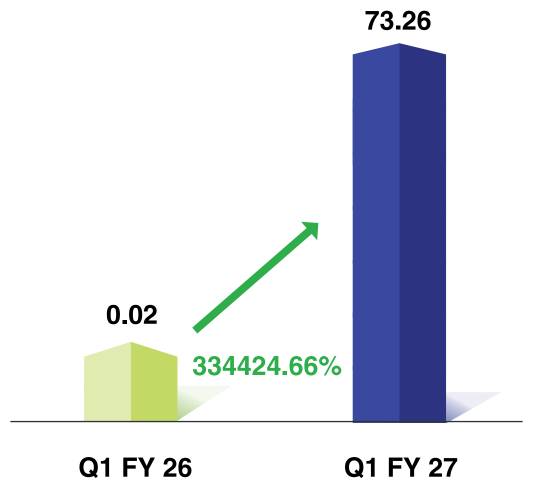
EBITDA
(₹ Cr.)



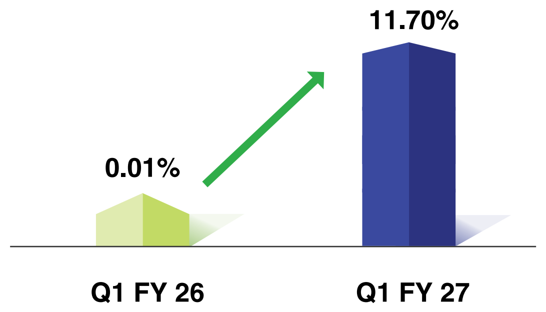
EBITDA MARGIN
(%)



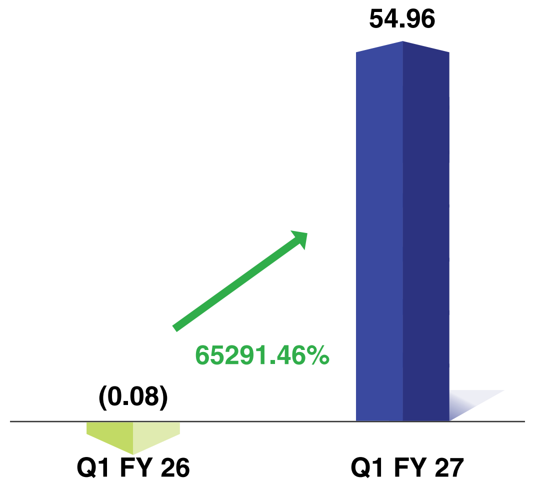
PBT
(₹ Cr.)



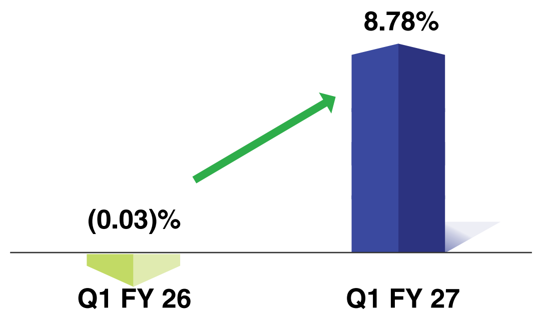
PBT MARGIN
(%)



PAT
(₹ Cr.)



PAT MARGIN
(%)



CBG SEGMENT

CBG EXPANSION: MULTI-LOCATION DEPLOYMENT PLAN

Poised to become one of India's leading CBG/ Bio-CNG producers.

MANUFACTURING FACILITIES AND CAPACITIES

CBG

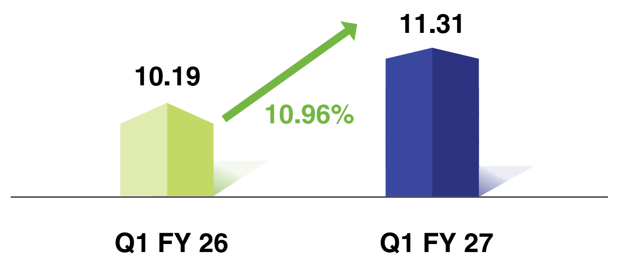
Unit & Location	Capacity (in TPD)	Strategic Partner	Company	Status
Unit 1 **Jamkhandi, Karnataka**	10.20	NA	Leafiniti Bioenergy	Operational
Unit 2 **Mudhol, Karnataka**	20.00	Sumitomo Corporation	TruAlt Gas Pvt. Ltd.	In construction phase, expected to be operational by the end of Q2 FY 27.
Unit 3 **Kerakalmatti, Karnataka**	20.00	Sumitomo Corporation	TruAlt Gas Pvt. Ltd.	In construction phase, expected to be operational by the end of Q3 FY 27.
Unit 4 **Badami, Karnataka**	20.00	Sumitomo Corporation	TruAlt Gas Pvt. Ltd.	In construction phase, expected to be operational by the end of Q3 FY 27.
Unit 5 **Daund, Maharashtra**	20.00	Sumitomo Corporation	TruAlt Gas Pvt. Ltd.	In construction phase, expected to be operational by the end of Q4 FY 27.
Unit 6 to 11 **Locations Identified in Karnataka & Maharashtra**	72.00	Gas Authority of India Limited.(GAIL)	Leafiniti Bioenergy	Lands for six units have been jointly identified.
Total	162.2			

CBG SEGMENT PERFORMANCE

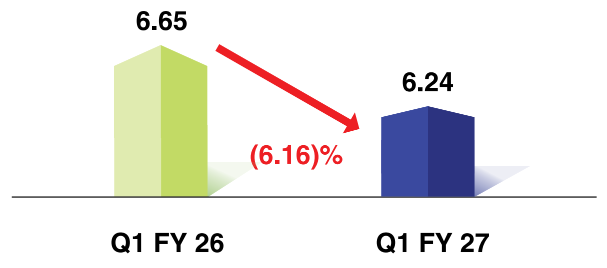
Leafiniti
Bioenergy Private Limited

- During the quarter, the Company prioritised long-term operational reliability over short-term profitability by undertaking scheduled maintenance of critical equipment and investing in plant infrastructure and process improvements.
- The increase in operating expenditure was largely **maintenance-led and non-recurring in nature,** reflecting proactive investments in asset reliability and operational resilience
- While these initiatives temporarily impacted earnings, they are expected to reduce the risk of unplanned shutdowns, improve equipment availability and support consistent production going foward.

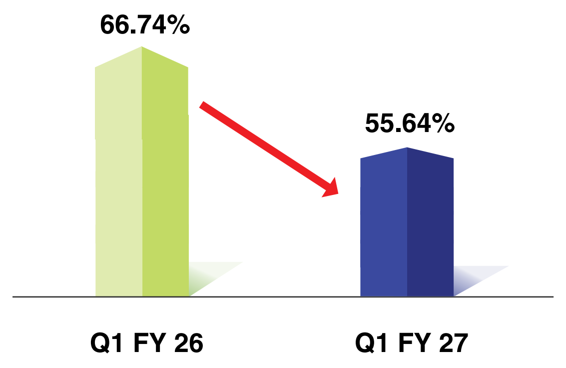
TOTAL INCOME
(₹ Cr.)



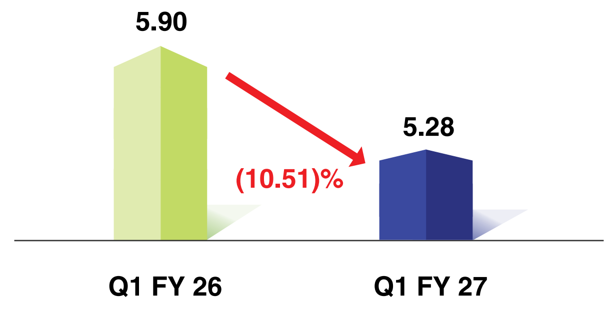
EBITDA
(₹ Cr.)



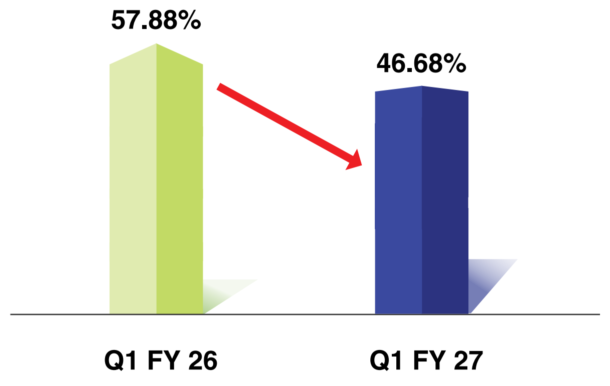
EBITDA MARGIN
(%)



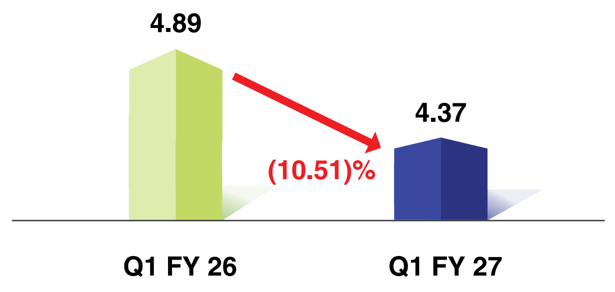
PBT
(₹ Cr.)



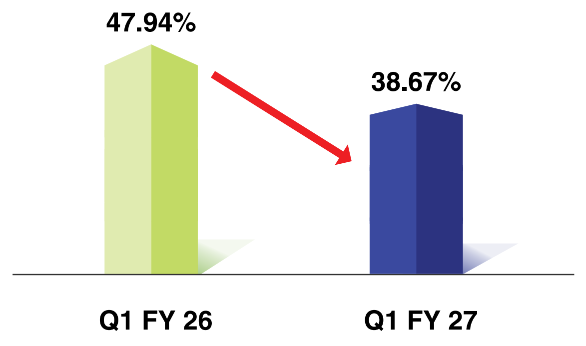
PBT MARGIN
(%)



PAT
(₹ Cr.)



PAT MARGIN
(%)



CBG EXPANSION

PHASE I - INVESTMENT & OPERATING OVERVIEW

Parameter	Details
Phase I Configuration	Four Compressed Biogas (CBG) units
Capital Investment per Unit	85 crore
Total Phase I Capital Outlay	340 crore
Capacity Ramp-Up - Units 1, 2, 3, & 4	FY 27 - 40%, FY 28 - 85% , FY 29 onwards: ~90%
Ramp-Up Approach	Phased commissioning aligned with demand visibility and CGD offtake
Primary Feedstock	Press mud and spent wash
Feedstock Strategy	Integrated, domestic and circular feedstock sourcing supporting cost stability

Capital Commitment & Financing

₹180 crore committed across three locations, supported by financing from NABARD, along with a separate equity commitment of ₹60 crore for the same three locations.

CBG EXPANSION

GOVERNMENT SUPPORT FRAMEWORK

We are aligned with prevailing government policy frameworks and are eligible to participate in the incentive and support mechanisms outlined below.

CAPITAL SUPPORT

Central Financial Assistance (CFA)

- Eligibility for Central Financial Assistance under the SATAT / MNRE framework.
- Support available up to ₹ 4 crore per 4.8 TPD of CBG capacity, subject to a maximum cap of ₹ 10 crore per plant.
- Central Financial Assistance (CFA) covers approximately 20-30% of the project cost per unit.
- We are in the advanced stage of obtaining CFA approval for our plants.

OFFTAKE & MARKET INTEGRATION

CBG-CGD Synchronisation

- Post-commissioning, CBG offtake facilitated through CGD networks Enabled via the CBG-CGD synchronisation framework coordinated by MoPNG, Government of India.
- The CBG Blending Obligation (CBO) mandates City Gas Distribution (CGD) entities to blend CBG into CNG (transport) and PNG (domestic) segments, commencing at 1% in FY 2025-26 and progressively.
- In the Union Budget 2026-27's exemption of central excise duty on the biogas and CBG component in blended CNG has been announced, this corrects structural double taxation, improves offtake economics and strengthens long-term demand visibility for CBG.

REVENUE & DEMAND SUPPORT

Market Development Assistance (MDA)

- Revenue support available for Fermented Organic Manure (FOM) and Liquid FOM (LFOM).
- ₹1,500/MT is provided under the Market Development Assistance (MDA) for the sale of FOM / LFOM / PROM produced at CBG plants.
- Administered by the Department of Fertilizers, Ministry of Chemicals & Fertilizers, Government of India .

CBG EXPANSION JV WITH SUMITOMO CORPORATION

UPDATE ON STATUTORY & EXECUTION STATUS

Mudhol (Bagalkot, Karnataka)

- 95% civil construction completed, 70% mechanical erection completed.
- Major equipment including digesters have neared completion, with hydrotesting activities currently underway. Other key equipment including scrubbers and compressors have also arrived at site.
- Plant commissioning targeted for August 2026

Kedarnath (Bagalkot, Karnataka)

- 90% civil construction completed, 65% mechanical erection completed
- Mechanical works started in other sections including, gas holders, purification section, etc.
- Plant commissioning targeted for September 2026

TRUALT BIOENERGY

CBG EXPANSION

UPDATE ON STATUTORY & EXECUTION STATUS

Badami (Bagalkot, Karnataka)

- 90% civil construction completed, 65% mechanical erection completed
- Major equipment have also arrived at site.
- Plant commissioning targeted for December 2026

Bhima Patas (Daund, Maharashtra)

- Land acquisition completed
- Sub-lease agreement currently under execution
- Construction activities to commence upon completion of documentation

RETAIL FUEL SEGMENT

RETAIL FUEL SEGMENT

- 7 outlets currently operational; 4 additional stations set to launch by in the coming months.
- Network to reach 11 operational outlets across Karnataka under Phase 1 of the 100-outlet rollout.
- Strengthens downstream presence and retail reach.

RETAIL FUEL NETWORK PERFORMANCE

Highlights for Three Months ended June 30, 2026

₹ 4.40 Cr.
Total Income

₹ 0.05 Cr.
PAT

1.14 %
PAT %

STANDALONE PERFORMANCE - THREE MONTHS ENDED

Q1 FY 2026- 27 PERFORMANCE

STANDALONE PERFORMANCE REVIEW - 3 MONTH ENDED JUNE 30, 2026

Current Product Portfolio

(All amounts are in ₹ Cr. unless otherwise stated)

Particulars	For the 3 months ended June 30, 2026	For the 3 months ended June 30, 2025	Variance	Variance %
Income				
Revenue from operations	615.92	293.93	321.99	110%
Other Income	14.45	22.56	(8.11)	(36%)
Total Income	630.37	316.49	313.88	99%
Expenses				
Cost of goods sold	389.83	218.94	170.89	78%
Employee benefits expense	11.34	10.55	0.79	7%
Finance costs	43.52	37.25	6.26	17%
Depreciation and amortization expense	24.23	20.06	4.17	21%
Other expenses	88.14	29.55	58.60	198%
Total Expenses	557.06	316.36	240.70	76%
Profit / (Loss) Before Tax	73.31	0.13	73.18	55481%
Less: Taxes	18.30	0.11	18.20	17136%
Profit / (Loss) After Tax	55.01	0.03	54.98	213933%
EBITDA	126.61	34.89	91.71	263%
EBITDA%	20.56%	11.87%	9%	73%

RATIO ANALYSIS ON CONSOLIDATED BASIS

CURRENT RATIO	1.82
DEBT/EQUITY	0.59
ISCR	2.59
DSCR	1.36
TOL/TNW	1.28
ROCE	20.35%
ROE	14.42%

FUTURE OUTLOOK

Ethanol

- Rising geopolitical volatility, crude oil disruptions and global energy insecurity continue to accelerate India's strategic push toward indigenous biofuels and reduced fossil fuel dependence.
- Recent policy momentum including E20 implementation, E22–E30 BIS standards, flex-fuel ecosystem developments and evolving higher blending frameworks are expected to significantly strengthen long-term ethanol demand visibility.
- Dual-feed integration of ~1,300 KLPD out of the Company's 2,000 KLPD installed ethanol capacity continues to strengthen the transition toward a structurally resilient and near year-round operating model.
- With operational stabilisation post the planned shutdown period, the Company remains focused on improving uptime, enhancing fermentation efficiencies and driving more stable long-term capacity utilisation.
- Integrated co-product ecosystems including DDGS, CO_2 and other by-products are expected to progressively strengthen non-fuel revenue contribution, improve asset productivity and support blended EBITDA expansion.
- Ethanol is expected to remain the Company's core cash flow and operating platform, supporting long-term business resilience and future growth incubation across emerging bioenergy verticals.
- The scale, integration and operational capabilities established across TruAlt's ethanol ecosystem position the Company to participate meaningfully in India's accelerating energy transition and expanding bioeconomy opportunity landscape.

Compressed Biogas

- Rising geopolitical volatility, global gas market disruptions and increasing focus on domestic energy resilience continue to strengthen the long-term strategic importance of indigenous green gas ecosystems.
- Long-term policy support for India's CBG ecosystem continues to strengthen through measures supporting domestic gas substitution, green mobility and circular energy transition.
- The exemption of central excise duty on the biogas and CBG component in blended CNG improves structural economics, strengthens offtake visibility and supports long-term sectoral demand growth.
- Strategic partnerships with Sumitomo Corporation and Maharatna PSU GAIL establish a scalable and institutionally backed CBG platform with strong long-term growth visibility.
- Construction activities across identified project locations continue to progress, with phased commissioning expected from FY27 onwards.
- Integrated feedstock sourcing frameworks and decentralised biomass ecosystems are expected to improve operational stability and long-term output predictability.
- The CBG vertical is strategically positioned to emerge as a significant long-term growth and earnings driver aligned with India's diversified

Retail Fuel Network

- While the retail fuel segment continues to witness highly competitive pricing dynamics, TruAlt's long-term downstream integration strategy remains firmly intact, with expansion being undertaken in a calibrated and disciplined manner.
- The Company currently operates 7 retail fuel outlets, with 4 additional outlets under construction as part of its phased downstream expansion strategy.
- 76 additional locations have been strategically shortlisted across high-potential corridors, logistics routes and rural-industrial regions to support the Company's long-term retail network rollout.
- Expansion continues to remain focused on sustainable operating economics, disciplined capital deployment and strengthening long-term downstream market presence across evolving fuel ecosystems.

Sustainable Aviation Fuel

- Rising geopolitical volatility, aviation fuel price uncertainty and increasing global focus on energy diversification are accelerating long-term strategic interest in Sustainable Aviation Fuel (SAF) as an alternative aviation energy pathway.
- The proposed 100 million litres per annum Ethanol-to-Jet (ETJ/ATJ) SAF project strategically positions TruAlt within a premium-margin and structurally undersupplied global market supported by long-duration decarbonisation mandates.
- SAF is increasingly emerging not merely as a sustainability initiative, but as a strategic alternative to conventional Aviation Turbine Fuel (ATF), particularly amid growing concerns around fossil fuel dependence and aviation sector emissions.
- The Alcohol-to-Jet (ATJ) pathway provides a globally recognised and technologically validated route for conversion of ethanol into SAF, aligned with evolving global aviation decarbonisation frameworks and can be blended up to 50% with conventional ATF under approved international standards, enabling progressive integration into existing aviation fuel ecosystems without requiring major infrastructure changes.
- Growing global net-zero commitments, CORSIA frameworks and emerging SAF blending mandates are expected to drive substantial long-term demand visibility for low-carbon aviation fuels.
- The MoU with Andhra Pradesh Economic Development Board (APEDB) continues to strengthen the long-term project facilitation ecosystem through infrastructure, land and policy support.

KEY SECTORAL EVENTS TO WATCH OUT FOR

- Dedicated CBG policy framework that could unlock a ~USD 30 billion investment opportunity, with domestic CBG production projected to grow nearly sevenfold by 2030.
- Expansion of CBG integration frameworks supporting domestic gas substitution, CGD network integration and pipeline injection ecosystems.
- Development and implementation roadmap for ethanol blending beyond E20 in line with recently introduced BIS standards for E22, E25, E27 and E30 blended fuels.
- Further policy clarity around E100-compatible vehicle ecosystems and expansion of higher ethanol fuel infrastructure across India.
- Acceleration of Flex-Fuel Vehicle (FFV) ecosystem development to support higher ethanol adoption and long-term blending expansion.
- Notification of India's Sustainable Aviation Fuel (SAF) policy framework and phased SAF blending roadmap.

KNOW MORE

REGISTERED ADDRESS

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

CORPORATE OFFICE

Unit No. N-1501, 15th Floor, World Trade Centre, Brigade Gateway Campus,
Rajajinagar, Bangalore - Karnataka, India - 560055

080 2325 5000

contact@trualtbioenergy.com

www.trualtbioenergy.com

For further information contact:

Anand Kishore

Chief Financial Officer
TruAlt Bioenergy Limited

ir@trualtbioenergy.com

THANK YOU