

Date: February 04, 2026

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

**Scrip Code:** 544545

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

**Scrip code:** INE0MWH01014 **Symbol:** TRUALT

**Sub: Press Release pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company further to the Board meeting held on February 03, 2026.

The Press Release will also be available on the Company's website: [www.trualtbioenergy.com](http://www.trualtbioenergy.com).

We request you to kindly take the above on record.

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

**Vijaykumar Murugesh Nirani**  
**Managing Director**  
**(DIN: 07413777)**

## TruAlt Bioenergy reports improved profitability, operational progress and strategic momentum in Q3 FY26

**Bengaluru, February 03, 2026:** TruAlt Bioenergy Limited ("TruAlt" or "the Company"), one of India's largest biofuels players announced its financial and operational performance for the quarter ended December 31, 2025 (Q3 FY26).

During Q3 FY26, TruAlt Bioenergy Limited completed a key phase of operating consolidation in the **ethanol segment**, with the planned capital expenditure for grain-based integration fully commissioned. The sugar crushing season in Karnataka commenced only from mid-November, resulting in approximately 58 effective operating days during the quarter. During this period, four of the Company's five ethanol plants were operational, achieving capacity utilisation of over 95% on operating days. Unit 5 received its Consent to Operate on December 17, 2025, following which all ethanol plants are now fully operational. On a gross-quarter basis, overall utilisation stood at approximately 60%, while utilisation on operating days exceeded 95%. With the completion of the current capex programme, no further capacity additions are planned across the ethanol business, and the Company now operates on a stabilised platform with the ability to support monthly ethanol production of approximately 5.5 to 6 crore litres.

Q3 FY26 marked a clear operational and financial inflection for the Company, as performance was restored at scale across its multi-feed ethanol platform. Total income increased to ₹730.86 crore, representing a 69.75% quarter-on-quarter growth, driven by higher throughput following the commissioning of grain integration capex and expanded plant operations. EBITDA rose to ₹134.00 crore, up 7.54% sequentially, reflecting improving capacity utilisation and operating leverage. While PAT stood at ₹69.19 crore during the quarter due to transitional operating factors, the commissioning of Unit 5 positions the Company for near year-round operations, providing improved visibility on sustained performance going forward.

The **CBG segment** delivered a strong performance, supported by operating efficiencies that meaningfully exceeded industry benchmarks. For the nine months ended December 31, 2025, the business recorded total income of ₹30.97 crore, EBITDA margin of 63% and PAT margin of 43%, reflecting the robustness and scalability of the operating model. Having moved beyond the execution and learning phase, the Company is now focused on disciplined expansion, with plans to develop 24 greenfield CBG units over the next two to three years through joint ventures with Sumitomo Corporation and Maharatna PSU Gas Authority of India Limited (GAIL). Policy momentum continues to support sector growth, including excise duty exemptions announced in the Union Budget 2026-27, alongside pipeline infrastructure support, CBG-CNG synchronisation, and capital and market-linked incentives, improving project economics and long-term visibility.

In the **Sustainable Aviation Fuel (SAF) segment**, the aviation industry is at a critical inflection point, with increasing urgency to reduce carbon emissions. As recognised under the CORSIA framework, SAF represents the only scalable pathway to decarbonise aviation. India is well positioned to capitalise on this opportunity, supported by a strong ethanol infrastructure, feedstock availability and technological readiness. During the quarter, the Company progressed with a technology licensing agreement with Honeywell UOP, with engineering design underway for a proposed 100 million litres per annum SAF facility in Andhra Pradesh. In parallel, discussions are being advanced with Sumitomo Corporation for potential equity participation. The Company is also at an advanced stage of approvals and is positive about receiving ₹150 crore of viability gap funding under the PM JI-VAN scheme, which would further strengthen project viability and execution readiness.

In the **biofuel retail segment**, the Company received its oil marketing company licence and commissioned seven retail outlets within a span of six months. Four additional stations are currently under development, with clear visibility to scale approximately 75 outlets from FY27 onwards. This expansion positions TruAlt Bioenergy to be future-ready, aligned with the expected adoption of flex-fuel in India and strengthening its presence in the B2C energy segment.

Additionally, the Company continues to explore value-enhancing opportunities across Distillers Dried Grains with Solubles (DDGS) and green CO<sub>2</sub>, consistent with its integrated operating model and focus on improving resource efficiency and earnings resilience.

Consolidated Financial Performance

(Amount in ₹ Cr)

Particulars	9M FY26	9M FY25	Variance
Revenue from Operations	1,131.99	1,000.74	13.12%
<b>Total Income</b>	<b>1,187.05</b>	<b>1,047.85</b>	<b>13.28%</b>
Cost of goods sold	805.71	673.94	19.55%
<b>Profit/(Loss) before Tax (PBT)</b>	<b>46.25</b>	<b>48.54</b>	<b>(4.72%)</b>
PBT%	3.90%	4.63%	(15.90%)
<b>Profit/(Loss) after Tax (PAT)</b>	<b>₹ 35.92</b>	<b>₹ 34.94</b>	<b>2.79%</b>
PAT%	3.03%	3.33%	(9.26%)
<b>EBITDA</b>	<b>170.99</b>	<b>155.43</b>	<b>10.01%</b>
EBITDA %	15.11%	15.53%	(2.75%)

Particulars	Q3 FY 26	Q3 FY 25	Variance
Revenue from Operations	713.24	415.11	71.82%
<b>Total Income</b>	<b>730.86</b>	<b>430.54</b>	<b>69.75%</b>
Cost of goods sold	493.76	206.37	139.26%
<b>Profit/(Loss) before Tax (PBT)</b>	<b>89.68</b>	<b>86.39</b>	<b>3.81%</b>
PBT%	12.27%	20.07%	(38.85%)
<b>Profit/(Loss) after Tax (PAT)</b>	<b>₹ 69.19</b>	<b>₹ 75.19</b>	<b>(7.98%)</b>
PAT%	9.47%	17.46%	(45.79%)
<b>EBITDA</b>	<b>134.00</b>	<b>124.60</b>	<b>7.54%</b>
EBITDA %	18.79%	30.02%	(37.41%)

Standalone Financial Performance

(Amount in ₹ Cr)

Particulars	9M FY26	9M FY25	Variance
Revenue from Operations	1,101.43	980.84	12.29%
<b>Total Income</b>	<b>1,156.32</b>	<b>1,027.78</b>	<b>12.51%</b>
Cost of goods sold	803.16	671.89	19.54%
<b>Profit/(Loss) before Tax (PBT)</b>	<b>30.47</b>	<b>43.02</b>	<b>(29.16%)</b>
PBT%	2.64%	4.19%	(37.03%)
<b>Profit/(Loss) after Tax (PAT)</b>	<b>₹ 23.30</b>	<b>₹ 30.39</b>	<b>(23.33%)</b>
PAT %	2.01%	2.96%	(31.85%)
<b>EBITDA</b>	<b>152.15</b>	<b>146.27</b>	<b>4.02%</b>
EBITDA %	13.81%	14.91%	(7.37%)

Particulars	Q3 FY 26	Q3 FY 25	Variance
Revenue from Operations	703.02	407.31	72.60%
<b>Total Income</b>	<b>720.72</b>	<b>423.47</b>	<b>70.20%</b>
Cost of goods sold	492.15	92.07	434.54%
<b>PBT</b>	<b>85.82</b>	<b>82.92</b>	<b>3.49%</b>
PBT%	11.91%	19.58%	(39.20%)
<b>PAT</b>	<b>₹ 66.02</b>	<b>₹ 72.38</b>	<b>(8.79%)</b>
PAT %	9.16%	17.09%	(46.41%)
<b>EBITDA</b>	<b>129.05</b>	<b>119.04</b>	<b>8.41%</b>
EBITDA %	18.36%	29.23%	(37.19%)

**Commenting on the performance, Vijay Nirani, Managing Director said,**

"The third quarter reflects meaningful progress in strengthening TruAlt Bioenergy's operating foundation and enhancing the quality of earnings. Margin expansion during the period underscores the benefits of scale, dual-feed integration and disciplined execution across the platform. The transition towards near year-round operations marks a structural shift for the business, improving operating predictability, efficiency and earnings visibility.

As the Company continues to build on its integrated bioenergy platform, the focus remains on consistent execution, prudent capital allocation and long-term value creation. Looking ahead, TruAlt Bioenergy remains committed to delivering sustained financial performance, investing with discipline and purpose, and creating enduring value for shareholders while contributing meaningfully to India's energy security and transition goals."

**About TruAlt Bioenergy**

TruAlt Bioenergy is *one of India's largest biofuels producers* and the *country's largest ethanol producer*, strategically positioned as a diversified and integrated player across the biofuels value chain. The Company has been an *early adopter and active participant in the Compressed Biogas (CBG) segment* under the Government of India's SATAT initiative, building scalable capabilities in clean, domestically produced fuels.

Through its subsidiary, Leafiniti Bioenergy Private Limited, TruAlt operates CBG plants that generate solid and liquid fermented organic manure (FOM) as by-products, reinforcing circular agriculture, waste-to-energy integration and rural value creation. TruAlt is also the *first biofuels company in India to have attained Oil Marketing Company (OMC) status*, enabling direct participation in fuel retailing and downstream distribution.

TruAlt is among the *early movers in Sustainable Aviation Fuel (SAF), with plans to develop one of India's largest SAF facilities*. Backed by its integrated biofuels platform, strategic infrastructure and a long-term commitment to sustainability and inclusive growth, TruAlt Bioenergy is helping shape the next phase of India's green energy transition. For further information, visit: [www.trualtbioenergy.com](http://www.trualtbioenergy.com)

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