



## Godavari Biorefineries Ltd

Dated: November 11, 2025

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: Press Release**

Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed press release issued by the Company related with the financial results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2025.

This is for your information and records.

Thanking you,  
Yours faithfully

**For Godavari Biorefineries Limited**

**Manoj Jain**  
**Company Secretary & Compliance Officer**  
**Membership No. F-7998**

## Godavari Biorefineries Limited Reports Q2 & H1 FY26 Results Shows Early Recovery; Bio-based Chemicals and Ethanol Gain Traction

Mumbai, Nov 11, 2025 – Godavari Biorefineries Ltd., one of the larger producers of ethanol and a pioneer in manufacturing ethanol-based chemicals in India, announced its Financial Results for the quarter and half year ended on Sept 30, 2025.

### Q2 FY26 Financial Performance Snapshot (Consolidated)

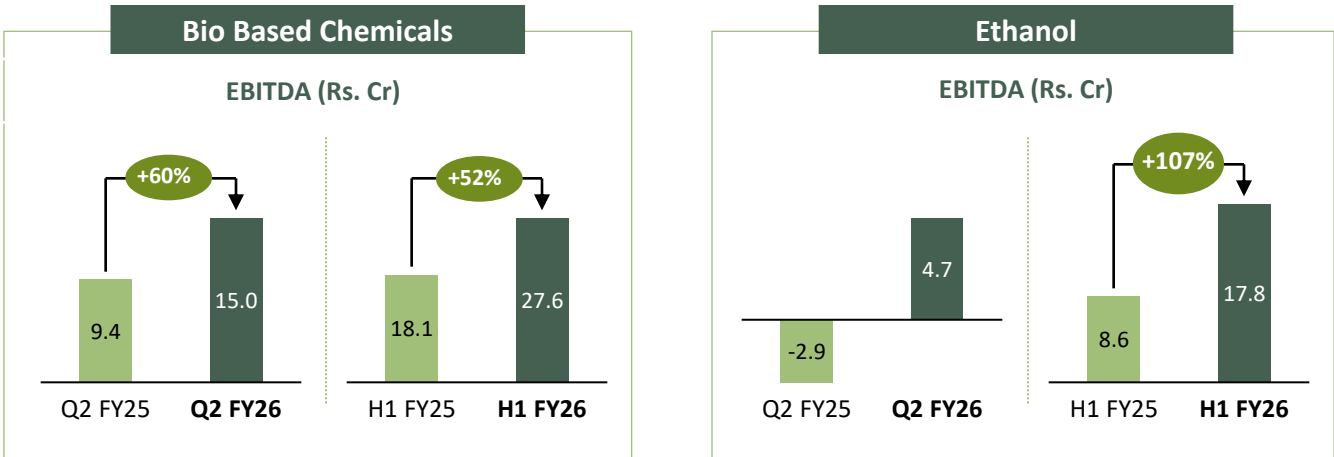
Total Income	EBITDA *	Profit After Tax
Rs. 434.3 Cr	Rs. (4.4) Cr	Rs. (41.6) Cr

### Key Financial Highlights (Consolidated)

Particulars (Rs. Cr)	Q2 FY26	Q2 FY25	H1 FY26	H1 FY25
Total Income	434.3	322.1	968.2	847.3
EBITDA *	(4.4)	(31.5)	2.1	(41.0)
EBITDA Margin (%)	(1.0%)	(9.8%)	0.2%	(4.8%)
Profit before exceptional expense & tax	(30.2)	(64.1)	(52.5)	(105.7)
Exceptional Expense #	26.7	0.0	26.7	0.0
Profit/(Loss) before tax	(56.9)	(64.1)	(79.2)	(105.7)
Profit/(Loss) after Tax	(41.6)	(75.0)	(57.6)	(101.1)
PAT Margin (%)	(9.6%)	(23.3%)	(5.9%)	(11.9%)

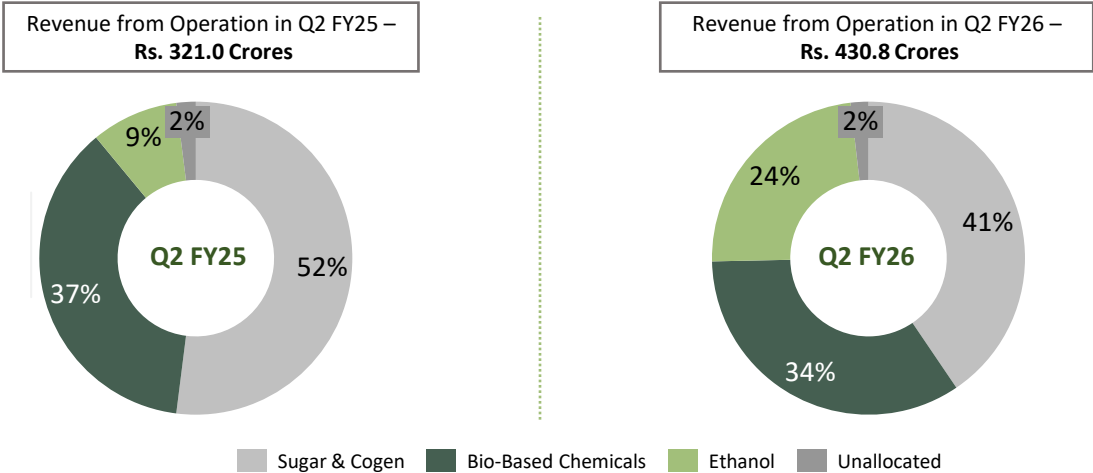
\* EBITDA Includes Other Income.  
# The neighbouring sugar mills have agreed to pay additional harvesting charges to contractors for the season 2023-2024, thus, in order to remain competitive, the Company has decided that it will also pay additional harvest charges related to the 2023-2024 sugar season. Accordingly, the Company has recognized and decided to provide for an exceptional expense amounting to Rs 26.7 crores

### Segment Highlights



\* Some of the business segments are of seasonal nature and accordingly impact the results in the respective quarters

## Segment Revenue Mix



# Ethanol includes different grades of Alcohol

### Commenting on the Results, Shri Samir Somaiya, CMD said,

“Q2 FY26 has shown early signs of recovery for the company. We achieved 34% growth in revenue from operations, and significantly narrowed EBITDA losses to ₹4.4 crore, down from ₹31.5 crore in the same quarter last year. Segment performance continues to validate our direction. Bio-based chemicals segment delivered 60% EBITDA growth, while Ethanol segment EBITDA turned positive at ₹4.7 crore, compared to a loss of ₹2.9 crore last year. This improvement reflects the impact of our strategic focus on bio-based specialty chemicals and the restoration of the Ethanol Blending Programme.

As part of our progress in drug discovery, the Clinical Study Report of our novel anti-cancer molecule reflecting the successful conclusion of our safety trials has been received. This will now enable us to prepare the application for the next phase of drug discovery – preliminary efficacy trials.

Also, a European patent application titled “COMPOUNDS FOR THE INHIBITION OF UNREGULATED CELL GROWTH” has been granted for processing under our Anti-Cancer Research segment, strengthening our pipeline in advanced therapeutics.

Our 200 KLPD fungible grain/maize distillery is targeted for commissioning in Q4 FY26. This facility will enable us to capitalise on diversified feedstock, particularly as grain/maize based ethanol gain traction, thereby enhancing feedstock flexibility and margin resilience.

In a major step toward sustainability, Godavari Biorefineries, in collaboration with ICT Mumbai, has launched a pilot CO<sub>2</sub>-to-DME project. This is a revolutionary breakthrough technology in climate action. This revolutionary technology converts industrial CO<sub>2</sub> emissions directly into Dimethyl Ether (DME) — a low-emission, eco-friendly energy carrier. Dimethyl ether (DME) is a clean-burning fuel that can effectively replace conventional energy sources such as liquefied petroleum gas (LPG) and diesel, contributing to reduced emissions, improved environmental performance and decarbonisation. The initiative reflects our commitment to clean energy and offering sustainable solutions.

We are progressing as planned. Our efforts to mitigate seasonality risks are visible in the increased focus on high-potential bio-based specialty chemicals, ongoing debottlenecking, and strategic investments in multi-feedstock ethanol capacity. On the R&D front, we continue to drive long-term growth through scientific innovation and sustainability-led solutions. With these initiatives, we remain confident in our ability to create sustainable value for all stakeholders.”

## **About Godavari Biorefineries Ltd**

Godavari Biorefineries Ltd is one of the larger producers of ethanol and a global pioneer in manufacturing bio-based chemicals. It's diversified product portfolio comprises bio-based chemicals, sugar, rectified spirits, ethanol, other grades of alcohol and power. It is the only company in India to have such a vast portfolio of bio-based products.

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## **Safe Harbor**

*Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. Past performance also should not be simply extrapolated into the future. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*