



Godavari Biorefineries Ltd

Dated: August 7, 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
Script Symbol: GODAVARIB

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street
Mumbai-400001
Script Code:544279

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on August 7, 2025, which commenced at 2:00 P.M. and concluded at 4:30 P.M.

In continuation of our letter dated 29th July, 2025 and pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors at its meeting held today consider and approved the following: -

1. Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2025, along with Independent Auditor's Review Report thereon.
2. Considered and approved the appointment of Mr. Nandan Dhananjay Mehta (DIN: 07134249) as Non-Executive Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a term of five consecutive years w.e.f. the date of 70th Annual General Meeting 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.
3. Considered and approved the appointment of Mr. Sean Edward Reagan (DIN: 01490812) as Non-Executive Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a term of five consecutive years from w.e.f. the date of 70th Annual General Meeting 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.
4. Considered and approved the re-appointment of Mr. Hemant Luthra (DIN: 00231420) as an Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a second term of three consecutive years w.e.f. 30th October 2025 to 29th October, 2028 (both days inclusive) subject to approval of the shareholders at the ensuing annual general meeting of the Company.
5. Appointment Mr. Shreyans Gang as Deputy Chief Financial Officer and Key Managerial Personnel of the Company.

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:U67120MH1956PLC009707



CIN : U67120MH1956PLC009707



Godavari Biorefineries Ltd

The information in regard to the point (1), (2) (3) & (4) 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.

6. Considered and approved the Notice for convening the 70th Annual General Meeting (AGM) of the Members of the Company on Tuesday, the 30th Day of September, 2025, through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") as per the relevant circulars of Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI")

For Godavari Biorefineries Limited

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

Email; investors@somaiya.com



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

Limited Review Report on unaudited consolidated financial results of Godavari Biorefineries Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board Of Directors Godavari Biorefineries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Godavari Biorefineries Limited (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS- 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



Branch Office : Pune, Aurangabad

significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- (i) Solar Magic Private Limited
- (ii) Cayuga Investments B.V
- (iii) Godavari Biorefineries B.V (Subsidiary of Cayuga Investments B.V)
- (iv) Godavari Biorefineries Inc. (Subsidiary of Cayuga Investments B.V)

5. Based on our review and procedures performed as stated above in paragraph 3 above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review interim financial results and financial information (results) of three subsidiaries located outside India (foreign subsidiaries) whose results reflect total revenues (before consolidation adjustments) of Rs. 1,510.25 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 15.82 Lakhs and total comprehensive income, net of tax (before consolidation adjustments) of Rs. 158.29 Lakhs, for the quarter ended June 30, 2025, respectively as considered in the Statement. These results have been reviewed by other auditors whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far 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 3 above.

The results of these foreign subsidiaries have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors. 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 in so far 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 reviewed by us.

Our conclusion is not modified in respect of this matter.



7. We did not review interim financial results and financial information (results) of one subsidiary located in India (Indian Subsidiary) whose results reflect total revenues (before consolidation adjustments) of Rs. 790.09 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 38.68 Lakhs and total comprehensive income (before consolidation adjustments) of Rs. 38.68 Lakhs, for the quarter ended June 30, 2025, respectively, as considered in the Statement. These results have been prepared as per accounting principles generally accepted in India and been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Indian subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Verma Mehta & Associates

Chartered Accountants

FRN.: 112118W



Sandeep Ramesh Verma (Partner)

MRN.: 045711

UDIN: 25045711BMTDME3718

Date: August 7, 2025

Place: Mumbai

GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Amount in INR Lakhs)				
Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	Unaudited	Audited	Audited	Audited
REVENUE				
Revenue from operations	53,323.63	57,950.45	52,252.53	1,87,025.12
Other income	73.79	925.39	274.78	1,666.25
Total Income (I)	53,397.42	58,875.84	52,527.31	1,88,691.37
EXPENSES				
Cost of materials consumed	20,550.60	57,531.37	12,833.07	1,24,275.00
Purchases of stock-in-trade	835.24	473.37	518.67	1,779.82
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	21,769.46	(22,248.47)	31,791.26	12,460.94
Employee benefits expense	3,216.54	3,491.24	3,039.79	12,535.16
Finance costs	1,530.21	1,307.47	1,957.41	7,178.79
Depreciation and amortization expense	1,349.88	1,284.29	1,257.16	5,005.69
Other expenses	6,375.73	7,462.61	5,293.49	25,609.76
Total Expenses (II)	55,627.66	49,301.88	56,690.85	1,88,845.16
Profit before exceptional items and tax (I-II)	(2,230.24)	9,573.96	(4,163.54)	(153.79)
Profit/ (Loss) before tax for the period/year	(2,230.24)	9,573.96	(4,163.54)	(153.79)
Tax expense:				
Current tax	17.22	4.73	3.55	23.81
Deferred tax	(645.78)	2,376.46	(1,556.54)	(285.58)
	(628.56)	2,381.20	(1,552.99)	(261.77)
Profit / (Loss) after tax excluding one time impact of deferred tax	(1,601.68)	7,192.76	(2,610.55)	107.98
One time impact of deferred tax	-	-	-	2,449.45
Profit/(loss) after Tax	(1,601.68)	7,192.76	(2,610.55)	(2,341.47)
Profit/ (Loss) for the period	(1,601.68)	7,192.76	(2,610.55)	(2,341.47)
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	-	39.07	(6.14)	48.05
Income tax effect on above	-	(9.83)	1.54	(12.10)
Exchange differences in translating the financial statements of a foreign operation	142.47	(41.97)	(25.10)	(68.35)
Other Comprehensive income for the period/year, net of tax	142.47	(12.73)	(29.70)	(32.40)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	(1,459.21)	7,180.03	(2,640.25)	(2,373.87)
Paid up Equity share capital face value of Rs 10 each	5,117.60	5,117.60	4,194.30	5,117.60
Other equity				73,078.85
Earnings per share for profit attributable to equity shareholders				
Basic EPS and Diluted Earnings per share*	(3.13)	14.05	(6.22)	(5.11)

* EPS is not annualised for the Quarter ended June 30, 2025, Quarter ended March 31, 2025, and Quarter ended June 30, 2024

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2025

(Amount in INR Lakhs)

Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	Unaudited	Audited	Audited	Audited
Total revenue				
Sugar	21,981.39	56,150.28	25,074.51	1,31,296.70
Cogeneration	2,563.22	8,590.63	1,802.99	16,248.22
Bio based Chemicals	14,122.04	13,913.02	14,599.70	54,221.62
Distillery	20,700.34	24,954.06	13,858.14	59,399.89
Interunit Transfer	(6,961.63)	(46,103.74)	(3,649.34)	(76,162.94)
Unallocated	918.28	446.20	566.54	2,021.64
Total	53,323.63	57,950.44	52,252.54	1,87,025.12
Segment Result				
Operating Profit Before Interest				
Sugar	(1,387.97)	6,349.47	(2,451.85)	2,590.02
Cogeneration	(915.89)	2,063.67	(957.25)	190.58
Bio based Chemicals	961.06	1,123.31	604.90	2,748.21
Distillery	815.40	997.54	711.34	1,493.81
Interunit Transfer	-	-	-	-
Unallocated	(172.63)	347.43	(113.30)	2.40
Total	(700.03)	10,881.42	(2,206.16)	7,025.02
Interest	1,530.21	1,307.47	1,957.40	7,178.82
Tax expenses	(628.57)	2,381.20	(1,552.99)	(261.78)
	901.64	3,688.67	404.41	6,917.04
Profit / (Loss) after tax excluding one time impact of deferred tax	(1,601.68)	7,192.76	(2,610.57)	107.98
One time impact of deferred tax	-	-	-	2,449.45
Net Profit / (Loss)	(1,601.68)	7,192.76	(2,610.57)	(2,341.47)
Total Segment assets				
Sugar	57,814.90	78,322.32	65,481.96	78,322.32
Cogeneration	8,580.49	9,207.76	8,622.47	9,207.76
Bio based Chemicals	46,788.14	45,873.42	42,992.28	45,873.42
Distillery	51,129.39	61,095.71	36,377.13	61,095.71
Interunit Transfer	-	-	-	-
Unallocated	1,361.98	1,009.69	1,987.86	1,009.69
Total	1,65,674.90	1,95,508.90	1,55,461.70	1,95,508.91
Total Segment liabilities				
Sugar	62,919.26	78,145.82	77,684.21	78,145.82
Cogeneration	1,283.37	1,132.14	1,164.85	1,132.14
Bio based Chemicals	19,630.93	16,687.07	21,139.87	16,687.07
Distillery	1,399.61	16,994.49	7,437.89	16,994.49
Interunit Transfer	-	-	-	-
Unallocated	3,704.48	4,352.94	607.08	4,352.94
Total	88,937.65	1,17,312.46	1,08,033.90	1,17,312.46

GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

- 1 The above Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June 2025, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors. The results were taken on record at their respective meetings held on 07th August 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June 2025.
- 2 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.
- 3 The Company had completed its Initial Public Offer (IPO) of 15,759,937 equity shares of face value of Rs. 10/- each at an issue price of Rs. 352/- per share (including a share premium of Rs. 342/- per share). The issue comprised of a fresh issue of 9,232,954 equity shares aggregating to Rs. 325.00 Crores and offer for sale of 6,526,983 equity shares by selling shareholders aggregating to Rs. 229.75 Crores totalling to Rs. 554.75 Crores Pursuant to the IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India limited (NSE) on October 30, 2024

Details of Utilization of Gross IPO Proceeds:

(Amount in INR Crores)		
Object of the issue	Amount proposed in offer Documents	Utilisation upto June 30, 2025
Repayment / Pre-payment of debt in full or in part of certain outstanding borrowings availed by company	240.00	240.00
General Corporate purposes *	63.61	65.01
For IPO Expenses received from Public issue account	21.39	17.90
Total	325.00	322.91

* Rs 0.06 Crore Amount yet to be released from public issue account

- 4 The previous periods'/ year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.
- 5 Other Equity as on 31st March 2025 is including Revaluation Reserve of Rs 23469.99 Lakhs
- 6 Accounts for quarter ended on 30th June 2024 were audited for the purpose of IPO

The figures for quarter ended 31st March 2025 are balancing figures between audited figures in respect of the year ended on 31st March 2025 and the reviewed figures for the nine months ended 31st December 2024.

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


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

Place : Mumbai
Date : 07th August , 2025



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

Limited Review Report on unaudited standalone financial results of Godavari Biorefineries Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board Of Directors Godavari Biorefineries Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Godavari Biorefineries Limited ("the Company") for the quarter ended June 30, 2025 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS- 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all



significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited standalone financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Verma Mehta & Associates

Chartered Accountants

FRN.: 112118W

 Sandeep Ramesh Verma (Partner)

MRN.: 045711

UDIN: 25045711BMTDMD3405

Date: August 7, 2025

Place: Mumbai



GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

UNAUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Amount in INR Lakhs)				
Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	Unaudited	Audited	Audited	Audited
REVENUE				
Revenue from operations	52,312.44	57,569.85	51,615.65	1,85,316.64
Other income	59.36	941.45	262.87	1,603.91
Total Income (I)	52,371.80	58,511.31	51,878.52	1,86,920.55
EXPENSES				
Cost of materials consumed	20,526.42	57,557.28	12,789.64	1,24,231.49
Purchases of stock-in-trade	185.72	138.73	95.94	544.29
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	21,668.19	(22,012.34)	31,783.42	12,784.52
Employee benefits expense	3,116.82	3,390.83	2,964.62	12,179.75
Finance costs	1,497.21	1,286.92	1,956.50	7,160.79
Depreciation and amortization expense	1,345.38	1,279.29	1,252.16	4,985.69
Other expenses	6,344.93	7,474.35	5,281.53	25,574.32
Total Expenses (II)	54,684.67	49,115.04	56,123.81	1,87,460.85
Profit/ (Loss) before tax for the period/year	(2,312.87)	9,396.26	(4,245.29)	(540.30)
Tax expense:				
Deferred tax	(648.47)	2,388.27	(1,556.55)	(273.78)
	(648.47)	2,388.27	(1,556.55)	(273.78)
Profit / (Loss) after tax excluding one time impact of deferred tax	(1,664.40)	7,007.99	(2,688.74)	(266.52)
One time impact of deferred tax	-	-	-	2,449.45
Profit/(loss) after Tax	(1,664.40)	7,007.99	(2,688.74)	(2,715.97)
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	-	39.07	(6.14)	48.05
Income tax effect on above	-	(9.83)	1.54	(12.09)
Other Comprehensive income for the period/year, net of tax	-	29.23	(4.60)	35.96
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	(1,664.40)	7,037.23	(2,693.34)	(2,680.01)
Paid up Equity share capital face value of Rs 10 each	5,117.60	5,117.60	4,194.30	5,117.60
Other equity				72,141.28
Earnings per share for profit attributable to equity shareholders				
Basic EPS and Diluted Earnings per share*	(3.25)	13.69	(6.41)	(5.92)

* EPS is not annualised for the Quarter ended June 30, 2025 , Quarter ended March 31, 2025 , and Quarter ended June 30, 2024

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2025

(Amount in INR Lakhs)

Particulars	Quarter ended June 30, 2025	Quarter ended March 31, 2025	Quarter ended June 30, 2024	Year ended March 31, 2025
	Unaudited	Audited	Audited	Audited
Total revenue				
Sugar	22,109.58	56,296.61	25,172.48	1,31,923.79
Cogeneration	2,563.22	8,590.63	1,802.99	16,248.22
Bio based Chemicals	13,900.93	13,832.29	14,431.39	53,907.69
Distillery	20,700.34	24,954.06	13,858.14	59,399.89
Interunit Transfer	(6,961.63)	(46,103.74)	(3,649.34)	(76,162.94)
Unallocated	-	-	-	-
Total	52,312.44	57,569.84	51,615.65	1,85,316.65
Segment Result				
Operating Profit Before Interest				
Sugar	(1,448.65)	6,290.36	(2,494.43)	2,432.68
Cogeneration	(915.89)	2,063.67	(957.25)	190.58
Bio based Chemicals	906.11	984.18	564.86	2,501.04
Distillery	815.40	997.54	711.34	1,493.80
Interunit Transfer	-	-	-	-
Unallocated	(172.63)	347.43	(113.30)	2.39
Total	(815.66)	10,683.18	(2,288.78)	6,620.49
Interest	1,497.21	1,286.92	1,956.50	7,160.79
Tax expenses	(648.47)	2,388.27	(1,556.54)	(273.78)
	848.74	3,675.19	399.96	6,887.01
Profit / (Loss) after tax excluding one time impact of deferred tax	(1,664.40)	7,007.99	(2,688.74)	(266.52)
One time impact of deferred tax	-	-	-	2,449.45
Net Profit / (Loss)	(1,664.40)	7,007.99	(2,688.74)	(2,715.97)
Total Segment assets				
Sugar	57,992.17	78,663.31	65,749.63	78,663.31
Cogeneration	8,580.49	9,207.76	8,622.47	9,207.76
Bio based Chemicals	46,769.96	45,414.77	43,622.41	45,414.77
Distillery	51,129.39	61,095.71	36,377.13	61,095.71
Interunit Transfer	-	-	-	-
Unallocated	-	-	790.32	-
Total	1,64,472.01	1,94,381.55	1,55,161.96	1,94,381.55
Total Segment liabilities				
Sugar	62,101.24	77,805.13	76,984.99	77,805.13
Cogeneration	1,283.37	1,132.14	1,164.85	1,132.14
Bio based Chemicals	20,388.81	16,837.95	22,222.61	16,837.95
Distillery	1,399.61	16,994.49	7,437.89	16,994.49
Interunit Transfer	-	-	-	-
Unallocated	3,704.48	4,352.94	607.08	4,352.94
Total	88,877.51	1,17,122.65	1,08,417.42	1,17,122.65

GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

- 1 The above Statement of Unaudited Standalone Financial Results for the quarter ended 30th June 2025, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors. The results were taken on record at their respective meetings held on 07th August 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter ended 30th June 2025
- 2 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.
- 3 The Company had completed its Initial Public Offer (IPO) of 15,759,937 equity shares of face value of Rs. 10/- each at an issue price of Rs. 352/- per share (including a share premium of Rs. 342/- per share). The issue comprised of a fresh issue of 9,232,954 equity shares aggregating to Rs. 325.00 Crores and offer for sale of 6,526,983 equity shares by selling shareholders aggregating to Rs.229.75 Crores totalling to Rs. 554.75 Crores Pursuant to the IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India limited (NSE) on October 30, 2024

Details of Utilization of Gross IPO Proceeds:

(Amount in INR Crores)		
Object of the issue	Amount proposed in offer Documents	Utilisation upto June 30, 2025
Repayment / Pre-payment of debt in full or in part of certain outstanding borrowings availed by company	240.00	240.00
General Corporate purposes *	63.61	65.01
For IPO Expenses received from Public issue account	21.39	17.90
Total	325.00	322.91

* Rs 0.06 Crore Amount yet to be released from public issue account

- 4 The previous periods'/ year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.
- 5 Other Equity as on 31st March 2025 is including Revaluation Reserve of Rs 23469.99 Lakhs
- 6 Accounts for quarter ended on 30th June 2024 were audited for the purpose of IPO
- 7 The figures for quarter ended 31st March 2025 are balancing figures between audited figures in respect of the year ended on 31st March 2025 and the reviewed figures for the nine months ended 31st December 2024.

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


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

Place : Mumbai
Date : 07th August , 2025

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	Mr. Nandan Dhananjay Mehta Appointed as Non-Executive-Independent Director subject to approval of the shareholders	Mr Sean Edward Reagan Appointed as Non-Executive-Independent Director subject to approval of the shareholders
2	Date of appointment (as applicable) & term of appointment	Appointment for a period of five years commencing from the date of 70th Annual General Meeting	Appointment for a period of five years commencing from 70 th Annual General Meeting
3	Brief Profile (in case of appointment)	Enclosed - Annexure-A	Enclosed- Annexure-B
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between appointee and any other director	There is no inter-se relationship between 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 office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority	Not debarred from holding office of Directors by virtue of any order passed by 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
1	Reason for Change	Mr. Hemant Luthra Re-Appointed as Non-Executive-Independent Director subject to approval of the shareholders	Mr. Shreyans Gang Appointment of as Deputy Chief Financial Officer and Key Managerial Personnel of the Company. Previously he was working with the Company as GM (Accounts and Finance)
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/reappointment	Re-Appointment w.e.f. 30 th October 2025 for a second tenure of three years commencing from 30 th October 2025 to 29 th October, 2028	Appointment as Deputy CFO w.e.f. 7 th August, 2025 Term of Appointment: Full Time employment
3	Brief Profile (in case of appointment)	NA	Mr. Shreyans Gang has over 25 years of experience in the field of financial planning, budgeting, and treasury management. He is Chartered Accountant from The Institute of Chartered Accountants of India and MBA (PGPMAX)– from the globally top-ranked Indian School of Business (ISB)
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between appointee and any other director	There is no inter-se relationship between 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	He is not debarred from holding office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority	NA

Profile – Nandan Mehta, Corporate Affairs – EMEA, Tata Consultancy Services

Nandan Mehta is responsible for Corporate Affairs - Europe, Middle East and Africa, where he looks into policy analysis and stakeholder engagement for the region.

Prior to this, Nandan was part of the team that launched the cloud computing division of TCS; iON, where he was the head of finance with oversight over commercial, legal and invoicing.

On graduating with a Bachelor of Chemistry in Mumbai, Nandan received his MBA at The Nyenrode University, The Netherlands – a country that was home for 13 years. During this time, he worked, and travelled extensively for multi-national organisations like General Electric, AT&T-Unisource, KPN-Qwest and Elsevier with responsibilities that were global in their remit.

Nandan is an active sportsman who enjoys tennis on weekends. He resides in Mumbai with his wife.

Sean E. Reagan

Avenue des Cerisiers 25, Pully Switzerland

Ph: +1.989.750.6258

sereagan@gmail.com

Finance Executive with over 20 years of expanding leadership and responsibility including Market Facing responsibilities with Garrett Motion and as Regional Chief Financial Officer for Dow to direct interface with the US Congress, Treasury and White House. A Team builder that can effectively communicate a strategic vision on complex matters and associated risk throughout all levels of an organization including the C-Suite and Board.

PROFESSIONAL EXPERIENCE

Garrett Motion, Rolle Switzerland

2019-Present

Vice President Global Tax &

Corporate Finance Oversight for JV's, Brazil & India

Garrett Motion Inc. (GTX) is a Switzerland based automobile technology company with more than \$3B Billion of revenue. Garrett serves customers worldwide offering turbocharging, electrification solutions, and automotive software solutions.

Based in Switzerland, lead the global tax function and report to the Chief Financial Officer with responsibility for all tax matters including tax financial reporting, planning, compliance, audits and litigation. This includes quarterly/annual participation in our Board of Directors Audit Committee. In addition, partner with the Business and Country Leadership in India & Brazil to accelerate Corporate and Country growth initiatives.

Key areas of focus:

- Hired in to assist Garrett resolving a Significant Deficiency related to tax financial reporting in 2018. Ability to quickly assess, assemble a team, build trust in team and across functions to resolve in 2019
- Lead the successful re-negotiation of the Spin-Out with Distributor and Garrett (Distributee) that provided access to more than 70% of Garrett's trapped cash and to tax optimize the legal structure
- Garrett's Financial Restructuring: worked closely with CEO, CFO, General Counsel and advisors on initial options with the final decision to file for Chapter 11 with a "Stalking Horse"
- Lead global tax structuring and review for multiple transactions in the "Stalking Horse" Chapter 11. In addition, lead planning of ~1.5 Billion new external debt placement and overall lead for the design and implementation of the new Capital Structure
- Built a best in class Tax Function creating a more productive, efficient and cost-effective department focusing on attracting and retention of right talent in a challenging environment
- Lead Garrett's COVID cross-functional and business team to assess and implement opportunities of Economic Relief provided by governmental authorities globally. Weekly report out to CEO and Garrett's Board on a Quarterly basis
- Lead Garrett's IP restructuring to enable qualification for the China High & New Technologies and associated Global Transfer Pricing restructuring to generate significant efficiencies and drive bottom line benefits
- Leading Garrett's transformation of India Finance to upgrade and retain talent, drive better communication with the Business locally and at a globally level while initiating, with local leadership, the ability to utilize India's talent pool as a global resource. Recently, added Brazil oversight to leverage learnings and opportunities to upgrade Brazil Finance

The Dow Chemical Company, Midland, MI**2000-2019**

A diversified company with \$45 Billion in revenue and operating in over 160 countries with manufacturing locations around the globe. Of note,

Primarily based in Midland, MI with a relocation assignment to India as Chief Financial Officer South Asia. Dow provided the opportunity to expand overall responsibilities and leadership as provided below:

Senior Director Tax Planning & Managing Counsel –December 2016 to 2019

Responsible for all aspects of Tax Legislative Advocacy, Tax Planning, Transfer Pricing, Global Tax litigation and M&A. Partner with Senior Management and Businesses to ensure expectations of the Effective Tax Rate and Cash Tax are aligned and met on a quarterly and annual basis. Serve as an advisor to Senior Management, C-Suite and Board.

Senior Director Tax Planning and US Controversy – July 2016 to December 2016

In addition to the responsibilities as Director of Tax Planning and Transfer Pricing assumed the overall responsibility for US Federal and State Controversy.

Director Tax Planning and Transfer Pricing – October 2012 to July 2016

In addition to the responsibilities as Director Tax Planning assumed responsibility for Dow's Global Transfer Pricing Policy and Practice.

Director Tax Planning – August 2010 to October 2012

Relocated back to the US and reported to the Chief Tax Officer. Responsible for leading the global tax team to identify, develop and drive execution of tax optimization structures in a timely and efficient manner. Lead the Corporate Tax function through mergers, acquisitions and divestitures.

Chief Financial Officer for Dow's South Asia Region – June 2006 to August 2010.

Expatriate assignment and relocated to Mumbai, India. Reported to the President South Asia and managed a Region with exponential revenue growth of ~180 Million to ~1 Billion. Responsible for all aspects of Finance including Treasury, Credit Risk, Tax, Controllers, Strategic Planning, and M&A through a team of 46.

Senior Tax Attorney – December 2000 to June 2006

Tax focal point for various M&A projects and new joint ventures.

ADDITIONAL EXPERIENCE

1998-2000 CMS Energy, Jackson, MI – Tax Attorney

1995-1998 The Dow Chemical Company, Midland MI - Tax Attorney

EDUCATION:

Masters of Laws (LLM), Taxation , Georgetown University Law Center

Juris Doctor, Cum Laude , Michigan State University College of Law

Bachelor of Arts, Majors: Economics and History, Albion College

ADDENDUM
SEAN REAGAN, JD., LL.M.

Leadership/Project Management at Dow

- **Expatriate assignment to India as Dow South Asia CFO:** Built a Best in Class Finance organization managing over 10 locations with 4 manufacturing sites. Lead finance through four years of overall transformational growth for the region. The Region started at ~\$180 Million in revenue and ~120 employees and grew to \$1 Billion in revenue and over 1000 employees. In addition, Finance partnered to establish three separate Centers of Excellence which included a Global Service Center in Mumbai, R&D Center in Pune, and an Engineering Center in Chennai.
- **Tax Reform/Legislative Advocacy:** Board Member of Alliance for Competitive Taxation, Member of the Business Round Table and American Chemistry Council. Meet with various Representatives, Senators and White House staff regarding Tax Advocacy. In addition, direct engagement with US Treasury related to ongoing regulation drafting.
- Lead a global project with Controllers, Strategic Planning, Tax, Information Systems and Businesses to design an IT solution to provide and forecast segmented financials by business and activity for Dow's global legal entity structure. Enabled separate measurables for 15 global businesses and a more strategic tax planning life cycle.
- Lead a global team which designed and implemented an integrated global supply chain restructuring ("Swiss HUBCO") for a multi-billion dollar Dow Business unit. A key element for the success of the project was the strong collaboration with the Business and Information Systems group to ensure an effective and sustainable solution.

M&A at Dow

- Lead the negotiations for M&A, including joint ventures, for projects while CFO of South Asia.
- Partnered with the Business and Finance for global M&A on numerous private and public transaction including:
 - DowDupont Merger valued at \$130Billion with Spins into three publicly traded companies (Dow, Dupont and Corteva) in a tax free manner
 - Reverse Morris Trust Spin with Olin valued at \$5 Billion which included \$1Billion in debt swap in a tax- free manner
 - Dow Corning Ownership Restructuring Spin resulting in 100% ownership by Dow in a tax- free manner. The Dow Corning JV group had annual revenue of more than \$4.5 Billion
 - Creation of a globally operating Saudi Arabian JV with Aramco valued in excess of \$20 Billion dollars and efficient Capital Structure including EXIM and Sukok financing
- Lead Tax through numerous global acquisition and dispositions where individual transactions values are in excess of a billion dollars. Additionally, lead the integration of a numerous businesses and legal entities into Dow's global structure in a tax optimal manner. Further, have lead Dow through a substantial amount of business carve-outs to a tax optimized Spin or divestiture structure.