



Godavari Biorefineries Ltd

Date : February 8, 2025

**To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051
Trading Symbol: GODAVARIB**

**To
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 544279**

Dear Sir/Madam,

Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine months ended 31 December 2024.

The same is available on the website of the Company at <https://www.godavaribiorefineries.com/>

This is for your information and records.

Thanking you,
Yours faithfully,

For Godavari Biorefineries Limited

**Swarna Gunware
Jt. Company Secretary
A 32787
Email ID: investors@somaiya.com**



VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: 2666 6359 • Fax : 6693 5131 E-mail : vmaca92@gmail.com / ho@vmaca.co.in

Limited Review Report on unaudited standalone financial results of Godavari Biorefineries Limited for the quarter and nine month ended December 31, 2024 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 and nine months ended December 31, 2024 ("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. Attention is drawn to the fact that the figures for the corresponding quarter and nine month ended December 31, 2023, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company from the quarter ended December 31, 2024.
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



Branch Office : Pune, Aurangabad, Ahmedabad, Vadodara, Mohali

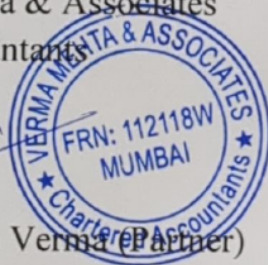
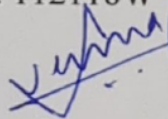
accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be 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: **25045711BMTDLU2323**

Date: February 8, 2025

Place: Mumbai

GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS YEAR ENDED DECEMBER 31,

Note 1

(Amount in INR Lakhs)

Particulars	Quarter ended Dec 31, 2024	Quarter ended Sept 30, 2024	Quarter ended Dec 31, 2023	Nine Months ended Dec 31, 2024	Nine Months ended Dec 31, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
REVENUE						
Revenue from operations	44,536.81	31,594.33	39,657.51	1,27,746.79	1,06,292.74	1,67,545.87
Other income	306.56	93.03	183.24	662.46	337.72	1,381.04
Total Income (I)	44,843.37	31,687.36	39,840.76	1,28,409.25	1,06,630.46	1,68,926.91
EXPENSES						
Cost of materials consumed	44,643.79	9,240.78	57,042.59	66,674.21	85,596.52	1,53,212.43
Purchases of stock-in-trade	170.50	139.12	105.85	405.56	377.03	468.69
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	(14,219.47)	17,232.93	(31,601.78)	34,796.88	(8,683.41)	(36,664.63)
Employee benefits expense	2,945.39	2,878.90	2,944.95	8,788.92	8,344.73	11,527.36
Finance costs	1,899.58	2,017.79	1,789.44	5,873.87	5,599.75	7,551.43
Depreciation and amortization expense	1,229.40	1,224.84	1,598.83	3,706.40	4,581.21	5,962.72
Other expenses	7,307.92	5,510.53	6,800.29	18,099.97	18,823.02	25,834.76
Total Expenses (II)	43,977.12	38,244.88	38,680.16	1,38,345.81	1,14,638.85	1,67,892.76
Profit before exceptional items and tax (I-II)	866.25	(6,557.52)	1,160.60	(9,936.56)	(8,008.39)	1,034.15
Exceptional Items						
Profit/ (Loss) before tax for the period/year	866.25	(6,557.52)	1,160.60	(9,936.56)	(8,008.39)	1,034.15
Tax expense:						
Current tax	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	(0.30)
Deferred tax	255.26	(1,361.33)	(2,566.74)	(2,662.61)	(2,566.74)	(21.88)
Profit/(loss) after Tax Excluding one time impact of Deferred Tax	610.99	(5,196.20)	3,727.34	(7,273.94)	(5,441.65)	1,056.33
One time impact of Deferred Tax	-	2,450.01	-	2,450.01	-	-
Profit/(loss) after Tax One time impact of Deferred Tax	610.99	(7,646.21)	3,727.34	(9,723.96)	(5,441.65)	1,056.33
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	15.13	-	(54.93)	8.98	(54.93)	(74.75)
Income tax effect on above	(3.81)	-	13.82	(2.26)	13.82	18.81
Exchange differences in translating the financial statements of a foreign operation						-
Other Comprehensive income for the period/year, net of tax	11.32	-	(41.11)	6.72	(41.11)	(55.94)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	622.31	(7,646.21)	3,686.23	(9,717.24)	(5,482.76)	1,000.39
Paid up Equity share capital face value of Rs 10 each	5,117.60	4,194.30	4,194.30	5,117.60	4,194.30	4,194.30
Other equity Excluding Revaluation Reserves						21,773.55
Earnings per share for profit attributable to equity shareholders						
Basic EPS and Diluted Earnings per share (not annualised for the three month ended June 30, 2024)	1.38	(12.39)	8.89	(16.48)	(12.97)	2.52

UNAUDITED STANDALONE SEGMENT WISE FINANCIAL STATEMENTS FOR THE QUARTER & NINE MONTHS YEAR ENDED DECEMBER 31, 2024

Particulars	Quarter ended Dec 31, 2024	Quarter ended Sept 30, 2024	Quarter ended Dec 31, 2023	Nine Months ended Dec 31, 2024	Nine Months ended Dec 31, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue						
Sugar	33,199.77	17,254.94	30,149.16	75,627.18	52,393.87	1,04,697.22
Cogeneration	4,837.12	1,017.48	6,593.41	7,657.59	8,967.13	17,360.16
Bio based Chemicals	13,695.15	11,948.85	12,711.66	40,075.40	37,641.72	50,462.64
Distillery	17,451.35	3,136.34	15,748.69	34,445.83	38,224.62	56,399.62
Interunit Transfer	(24,646.58)	(1,763.28)	(25,545.41)	(30,059.20)	(30,934.59)	(61,373.76)
Unallocated	-	-	-	-	-	-
Total	44,536.81	31,594.33	39,657.51	1,27,746.79	1,06,292.74	1,67,545.87
Segment Result						
Operating Profit Before Interest						
Sugar	1,756.47	(3,119.72)	1,222.07	(3,857.68)	(3,374.82)	1,751.55
Cogeneration	218.88	(1,134.72)	1,191.08	(1,873.09)	(1,018.90)	713.02
Bio based Chemicals	393.82	558.18	240.47	1,516.85	(245.65)	452.89
Distillery	519.03	(734.10)	454.93	496.27	2,630.20	5,318.51
Interunit Transfer	-	-	-	-	-	-
Unallocated	(122.37)	(109.37)	(158.52)	(345.03)	(399.48)	349.61
Total	2,765.84	(4,539.74)	2,950.03	(4,062.68)	(2,408.64)	8,585.58
Unallocated	-	-	-	-	-	-
Interest	1,899.58	2,017.79	1,789.44	5,873.87	5,599.75	7,551.43
Tax expenses	255.26	1,088.69	(2,566.74)	(212.60)	(2,566.74)	(22.18)
Net Profit / (Loss)	610.99	(7,646.21)	3,727.33	(9,723.96)	(5,441.66)	1,056.33
Total Segment assets						
Sugar	60,955.89	51,435.94	82,401.69	60,955.89	82,401.69	95,398.30
Cogeneration	8,315.57	8,523.72	9,239.26	8,315.57	9,239.26	9,723.09
Bio based Chemicals	46,443.38	43,491.42	43,800.75	46,443.38	43,800.75	46,089.41
Distillery	44,502.37	32,565.10	39,237.70	44,502.37	39,237.70	47,536.55
Interunit Transfer	-	-	-	-	-	-
Unallocated	-	-	374.70	-	374.70	-
Total	1,60,217.21	1,36,016.18	1,75,054.10	1,60,217.21	1,75,054.10	1,98,747.35
Total Segment liabilities						
Sugar	37,960.73	66,570.70	93,588.47	37,960.73	93,588.47	1,15,825.65
Cogeneration	1,057.22	1,302.95	921.29	1,057.22	921.29	581.72
Bio based Chemicals	19,343.70	23,423.92	22,769.50	19,343.70	22,769.50	26,963.99
Distillery	29,825.52	3,924.55	14,817.83	29,825.52	14,817.83	3,772.96
Interunit Transfer	-	-	-	-	-	-
Unallocated	1,954.84	1,695.76	-	1,954.84	-	2,165.19
Total	90,142.02	96,917.89	1,32,097.10	90,142.02	1,32,097.10	1,49,309.51

GODAVARI BIOREFINERIES LIMITED

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

CIN : U67120MH1956PLC009707

- 1 The above Statement of Unaudited Standalone Financial Results for the quarter and Nine Months ended 31st December 2024, 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 08th February 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and Nine months ended 31st December 2024.
- 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 Net IPO Proceeds (ie (Gross IPO Proceeds – Estimated offer related expenses):

Object of the issue	(Amount in INR Crs)		
	Amount proposed in offer Documents	Utilisation upto Dec 31, 2024	UnUtilised upto Dec 31, 2024 *
Repayment / Pre-payment of debt in full or in part of certain outstanding borrowings availed by company	240.00	240.00	Nil
General Corporate purposes	63.61	63.55	0.06*
Total	303.61	303.55	0.06

* 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.

For and on behalf of the Board of Directors
Godavari Biorefineries LimitedSamir Shantilal Somaiya
Chairman & Managing Director
(CIN : 00295458)

Place : Mumbai

Date : 08th February, 2025



VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: 2666 6359 • Fax : 6693 5131 E-mail : vmaca92@gmail.com / ho@vmaca.co.in

Limited Review Report on unaudited consolidated financial results of Godavari Biorefineries Limited for the quarter and nine month ended December 31, 2024 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 and nine month ended December 31, 2024 ("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").
Attention is drawn to the fact that the figures for the corresponding quarter and nine month ended December 31, 2023, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company from the quarter ended September 30, 2024.
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.



Branch Office : Pune, Aurangabad, Ahmedabad, Vadodara, Mohali

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.

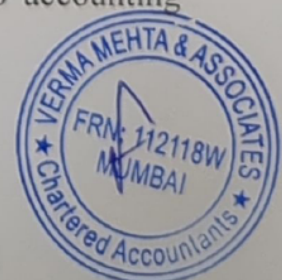
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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. 978.61 Lakhs and Rs. 3,554.73 Lakhs, total net profit after tax (before consolidation adjustments) of Rs. 15.77 Lakhs and Rs. 75.63 Lakhs and total comprehensive income (before consolidation adjustments) of (Rs. 54.23 Lakhs) and Rs. 68.14 Lakhs, for the quarter and nine month ended December 31, 2024, 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



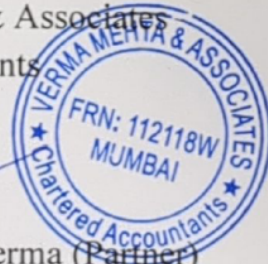
principles generally accepted in India. Our conclusion in so far as it relates to the balances and affairs of these foreign subsidiaries is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

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. 204.30 Lakhs and Rs. 1161.14 Lakhs, total net profit after tax (before consolidation adjustments) of (Rs. 4.37 Lakhs) and Rs. 74.09 Lakhs and total comprehensive income (before consolidation adjustments) of (Rs. 4.37 Lakhs) and Rs. 74.09 Lakhs, for the quarter and nine month ended December 31, 2024, 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



Verma
Sandeep Ramesh Verma (Partner)

MRN.: 045711

UDIN: 25045711BMTDLT6577

Date: February 8, 2025

Place: Mumbai

GODAVARI BIOREFINERIES LIMITED

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

CIN : L67120MH1956PLC009707

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS YEAR ENDED DECEMBER 31,

(Amount in INR Lakhs)

Particulars	Quarter ended Dec 31, 2024	Quarter ended Sept 30, 2024	Quarter ended Dec 31, 2023	Nine Months ended Dec 31, 2024	Nine Months ended Dec 31, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
REVENUE						
Revenue from operations	44,726.86	32,095.27	39,802.38	1,29,074.67	1,07,147.53	1,68,666.53
Other income	355.82	110.27	203.35	740.87	385.10	1,439.89
Total Income (I)	45,082.68	32,205.54	40,005.73	1,29,815.53	1,07,532.63	1,70,106.42
EXPENSES						
Cost of materials consumed	44,661.23	9,249.33	57,055.77	66,743.63	85,698.93	1,53,314.75
Purchases of stock-in-trade	299.98	487.80	(42.27)	1,306.45	823.19	1,231.64
Decrease / (Increase) in inventories of finished goods, finished goods in transit, stock in trade and work-in-process	(14,238.52)	17,156.68	(31,475.58)	34,709.41	(8,669.53)	(36,843.19)
Employee benefits expense	3,038.27	2,965.85	3,013.08	9,043.92	8,540.29	11,818.36
Finance costs	1,885.05	2,028.89	1,798.47	5,871.34	5,605.60	7,556.33
Depreciation and amortization expense	1,234.40	1,229.84	1,606.33	3,721.40	4,603.49	5,992.51
Other expenses	7,355.40	5,498.24	6,773.48	18,147.14	18,784.37	25,791.43
Total Expenses (II)	44,235.80	38,616.63	38,729.28	1,39,543.28	1,15,386.34	1,68,861.83
Profit before exceptional items and tax (I-II)	846.88	(6,411.08)	1,276.45	(9,727.75)	(7,853.71)	1,244.59
Exceptional Items						
Profit/ (Loss) before tax for the period/year	846.88	(6,411.08)	1,276.45	(9,727.75)	(7,853.71)	1,244.59
Tax expense:						
Current tax	15.45	0.08	-	19.08	-	36.94
Adjustment of tax relating to earlier periods	-	-	-	-	-	(0.30)
Deferred tax	255.26	(1,361.33)	(2,566.74)	(2,662.61)	(2,566.74)	(21.88)
Profit/(loss) after Tax Excluding one time impact of Deferred Tax	576.17	(5,049.84)	3,843.19	(7,084.22)	(5,286.97)	1,229.83
One time impact of Deferred Tax	-	2,450.01	-	2,450.01	-	-
Profit/(loss) after Tax One time impact of Deferred Tax	576.17	(7,499.86)	3,843.19	(9,534.23)	(5,286.97)	1,229.83
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	15.13	-	-	8.98	(54.93)	(74.75)
Income tax effect on above	(3.81)	-	-	(2.26)	13.82	18.81
Exchange differences in translating the financial statements of a foreign operation	(38.87)	37.59	(53.62)	(26.39)	(23.66)	(48.45)
Other Comprehensive income for the period/year, net of tax	(27.56)	37.59	(53.62)	(19.67)	(64.77)	(104.39)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD/YEAR, NET OF TAX	548.62	(7,462.26)	3,789.57	(9,553.90)	(5,351.74)	1,125.44
Paid up Equity share capital face value of Rs 10 each	5,117.60	4,194.30	4,194.30	5,117.60	4,194.30	4,194.30
Other equity Excluding Revaluation Reserves						22,403.62
Earnings per share for profit attributable to equity shareholders						
Basic EPS and Diluted Earnings per share (not annualised for the three month ended June 30, 2024)	1.31	(17.88)	9.16	(21.61)	(12.61)	2.93

**UNAUDITED CONSOLIDATED SEGMENT WISE FINANCIAL STATEMENTS FOR THE QUARTER & NINE MONTHS YEAR ENDED DECEMBER
31, 2024**

Particulars	Quarter ended Dec 31, 2024	Quarter ended Sept 30, 2024	Quarter ended Dec 31, 2023	Nine Months ended Dec 31, 2024	Nine Months ended Dec 31, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total revenue						
Sugar	32,983.91	17,087.99	30,063.21	75,146.42	52,215.87	1,04,440.34
Cogeneration	4,837.12	1,017.48	6,593.41	7,657.59	8,967.13	17,360.16
Bio based Chemicals	13,708.42	12,000.47	12,731.33	40,308.59	37,669.03	50,552.31
Distliery	17,451.35	3,136.34	15,748.69	34,445.83	38,224.62	56,399.62
Interunit Transfer	(24,646.58)	(1,763.28)	(25,545.41)	(30,059.20)	(30,934.59)	(61,373.76)
Unallocated	392.64	616.27	211.15	1,575.44	1,005.47	1,287.87
Total	44,726.86	32,095.27	39,802.38	1,29,074.67	1,07,147.53	1,68,666.53
Segment Result						
Operating Profit Before Interest						
Sugar	1,766.04	(3,073.65)	1,233.09	(3,759.45)	(3,333.61)	1,803.65
Cogeneration	218.88	(1,134.72)	1,191.08	(1,873.09)	(1,018.90)	713.02
Bio based Chemicals	350.34	669.65	354.33	1,624.90	(126.33)	616.14
Distliery	519.03	(734.10)	454.93	496.27	2,630.20	5,318.51
Interunit Transfer	-	-	-	-	-	-
Unallocated	(122.37)	(109.37)	(158.52)	(345.03)	(399.48)	349.61
Total	2,731.92	(4,382.19)	3,074.91	(3,856.40)	(2,248.11)	8,800.92
Interest	1,885.04	2,028.89	1,798.47	5,871.34	5,605.60	7,556.33
Tax expenses	270.71	1,088.77	(2,566.74)	(193.52)	(2,566.74)	14.76
Net Profit / (Loss)	576.17	(7,499.86)	3,843.19	(9,534.23)	(5,286.97)	1,229.83
Total Segment assets						
Sugar	60,745.43	51,141.14	82,301.21	60,745.43	82,301.21	95,129.29
Cogeneration	8,315.57	8,523.73	9,239.26	8,315.57	9,239.26	9,723.10
Bio based Chemicals	46,151.22	41,897.52	43,416.02	46,151.22	43,416.02	45,960.83
Distliery	44,502.36	32,565.10	39,237.65	44,502.36	39,237.65	47,536.55
Interunit Transfer	-	-	-	-	-	-
Unallocated	1,252.50	1,510.75	1,136.64	1,252.50	1,136.64	816.14
Total	1,60,967.08	1,35,638.24	1,75,330.78	1,60,967.08	1,75,330.78	1,99,165.91
Total Segment liabilities						
Sugar	38,736.54	67,516.23	94,027.99	38,736.54	94,027.99	1,16,180.73
Cogeneration	1,057.21	1,302.96	921.29	1,057.21	921.29	581.72
Bio based Chemicals	18,524.26	21,233.22	21,977.00	18,524.26	21,977.00	26,397.40
Distliery	29,825.51	3,924.55	14,817.83	29,825.51	14,817.83	3,772.97
Interunit Transfer	-	-	-	-	-	-
Unallocated	1,954.84	1,695.76	-	1,954.84	-	2,165.18
Total	90,098.36	95,672.72	1,31,744.11	90,098.36	1,31,744.11	1,49,098.00

GODAVARI BIOREFINERIES LIMITED

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

CIN : U67120MH1956PLC009707

The above Statement of Unaudited Consolidated Financial Results for the quarter and Nine Months ended 31st December 2024 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 08th February 2025. The Statutory Auditors have carried out a limited review of the above financial results for the quarter and Nine Months ended 31st December 2024.

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.

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 Net IPO Proceeds (ie (Gross IPO Proceeds – Estimated offer related expenses):

(Amount in INR Crs)

Object of the issue	Amount proposed in offer Documents	Utilisation upto Dec 31, 2024	UnUtilised upto Dec 31, 2024 *
Repayment / Pre-payment of debt in full or in part of certain outstanding borrowings availed by company	240.00	240.00	Nil
General Corporate purposes	63.61	63.55	0.06*
Total	303.61	303.55	0.06

* Amount yet to be released from public issue account

The previous periods' / year's figures have been regrouped and rearranged wherever necessary to make them comparable with those of the current periods' figures.

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



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

Place : Mumbai

Date : 08th February, 2025

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Name of listed entity	Godavari Biorefineries Limited
Mode of Fund Raising	Public Issue (Initial Public Offer)
Date of Raising Funds	30 th October, 2024 (as per Trading Approval Letter dated October 29 , 2024 received from BSE and NSE)
Amount Raised	Rs. 325 Cr (Fresh Issue)
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Edge Limited
Is there a Deviation / variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any.	Fund Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment or prepayment, in full or part, of the indebtedness incurred by Company	Not Applicable	240 Cr	Not Applicable	240 Cr	Not Applicable	--
General Corporate Purpose	Not Applicable	63.61 Cr	Not Applicable	63.55 Cr	Not Applicable	--
Issue Expenses	Not Applicable	21.39 Cr	Not Applicable	-	Not Applicable	-
	Total	325.00 Cr		303.25 cr		

Deviation or variation means

- a. Deviation in the objects or purposes for which the funds have been raised or
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c. Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

C. DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

There is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities

Sn	Particulars	In INR (Rs. In lacs)
1	Loans / revolving facilities like cash credit from banks / financial institutions	NIL
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	NIL
2	Unlisted debt securities i.e. NCDs and NCRPS	NIL
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long term debt	NIL

D. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable.**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable.**