



**RAJPUTANA BIODIESEL LIMITED**

**(Formerly known as "Rajputana Biodiesel Private Limited")**

**Registered Office:** Jaipuria Mansion, Panch Batti, M.I. Road, Jaipur  
- 302001, Rajasthan

**CIN:** L74999RJ2016PLC056359

**Email:** info@rajputanabiodiesel.com

**Phone No:** +91-9509222333

**Ref. No.: Rajputana/CS/2026/15**

**Date: 27<sup>th</sup> May, 2026**

**To,**

**National Stock Exchange of  
India Limited (NSE)**

Exchange Plaza,

C-1, Block G, Bandra Kurla Complex,

Bandra, Mumbai – 400 051

**Symbol: RAJPUTANA**

**ISIN: INE0VHU01019**

**Subject: Investors Presentation**

**Dear Sir/Madam,**

In compliances of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the Investors Presentation being issued by the Company with respect to the audited financial results for the half year and financial year ended March 31, 2026.

The aforesaid information will also be hosted on the Company's website viz. <https://rajputanabiodiesel.com/>.

You are requested to take on record the above information.

Thanking you,

Yours Faithfully,

**For Rajputana Biodiesel Limited**

**Sarthak Soni**

**Managing Director**

**DIN: 07633751**

**Place: Jaipur**

**Encl: - as above**

# Rajputana Biodiesel Limited

Investor Presentation | Financial Results for FY 2026 and H2 FY 2026

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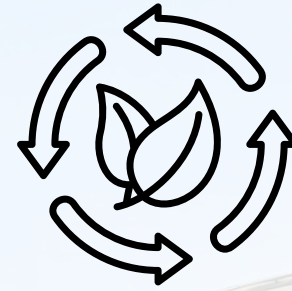
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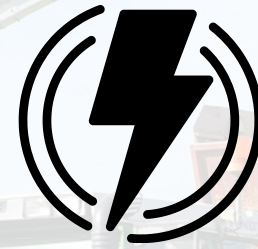
# Vision & Mission

To lead India's energy transition as a one-stop solution for renewable energy across the Solid, Liquid and Gas segments.



**Harness Technology & Sustainability** – deploy cutting-edge transesterification and anaerobic digestion processes.

To set global benchmarks in biodiesel quality while scaling operations in Biomass Pellets (Solid), Biodiesel (Liquid) and CBG (Gas).



**Promote Energy Independence** – reduce India's crude oil and gas import dependency through large-scale biofuel production.

To build a fully integrated, sustainable BioEnergy company that contributes meaningfully to India's Net Zero 2070 targets.







**Reduce Carbon Emissions** – contribute measurably to India's nationally determined contributions and Net Zero targets.



**Uphold Integrity & Responsibility** – operate transparently with stakeholders, communities, and regulators.

***“Powering India's Green Future and creating long term value for shareholders”***

# Company Snapshot

-  Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) is a publicly listed company on the NSE EMERGE platform.
-  Incorporated in 2016, with its registered office in **Jaipur (Rajasthan)** the company is one of India's emerging producers of high-quality biodiesel products.
-  The Company currently operates two biodiesel manufacturing facilities located at Phulera and Meerut, having an aggregate installed production capacity of 170 KLPD, comprising **90 KLPD** at the Phulera facility and **80 KLPD** at the Meerut facility.
-  Rajputana serves major Oil Marketing Companies (OMCs) – HPCL, BPCL, and IOCL – under long-term supply contracts and is now expanding into Compressed BioGas (CBG) and Biomass Pellets.

**NSE EMERGE**

Symbol: RAJPUTANA

**170 KLPD**

Capacity

2 Plants: Meerut + Phulera

**2016**

Founded

Jaipur, Rajasthan

**Nirvaanraj**

Subsidiary

90 KLPD Capacity

**OMCs**

Clients

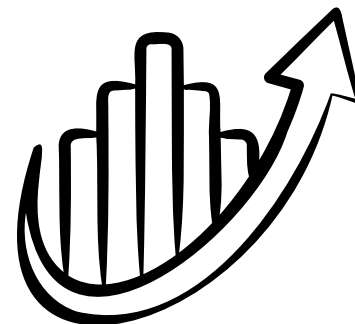
HPCL, BPCL, IOCL + Private

# Strategic Highlights



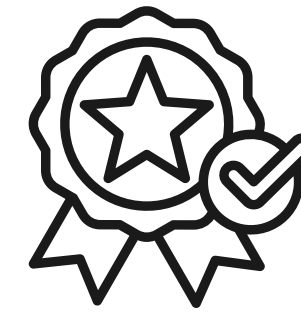
## OMC Contracts

- supply contracts with HPCL, BPCL and IOCL – India's three largest Oil Marketing Companies – ensuring consistent revenue visibility and volume offtake certainty.



## Nirvaanraj Acquisition

- Acquired Nirvaanraj Energy Private Limited, immediately adding production capacity and volumes.



## BIS 15607:2022 Certified

- Full compliance with latest Bureau of Indian Standards biodiesel specification, enabling supply eligibility for government blending mandates at all OMC depots nationwide with Close to nil rejection records.



## VERRA Carbon Credit Certified

- VERRA carbon certification achieved for biodiesel operations.
- Enables monetisation of carbon reduction units (CRUs), creating an opportunity for additional income stream.

# Group Structure

## RAJPUTANA BIODIESEL LIMITED

NSE SYMBOL: RAJPUTANA | CIN: L74999RJ2016PLC056359

### NIRVAANRAJ ENERGY PRIVATE LIMITED

- Subsidiary Company Acquired in March 2024
- Location: Meerut, UP
- Capacity: 80 KLPD Biodiesel

### RAJPUTANA BIODIESEL LIMITED

- Parent Operations
- Phulera Plant: 90 KLPD
- CBG Units: Ajmer + Nagaur

### RAJPUTANA AGRO LLP

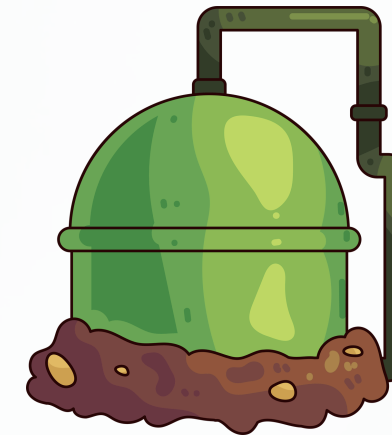
- Incorporated: March 2026
- Business: Integrated Energy, Crop Plantation

# What We Do



## Biodiesel Manufacturing

Expanding capacity and reinforcing commitment to high-quality biodiesel meeting BIS standards (BIS: 15607:2022).



## Compressed BioGas (CBG)

Expanding into CBG/Bio-CNG space – a significant step in the renewable and clean energy sector. Government approval secured for **two CBG units** in Ajmer and Nagaur District, Rajasthan.

Aligns with **Rajasthan's Integrated Clean Energy Policy 2024**, diversifying our portfolio for sustainable long-term growth.

# Business Model

## CURRENT OPERATIONS

### Biodiesel (B100)

- Pretreatment and transesterification of various non-edible oils.

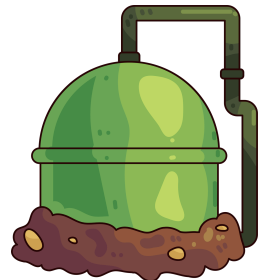
### Crude Glycerin & Fatty Acids

- By-product of biodiesel production.
- Sold to soap, pharma, refining and oleochemical industries.
- **Adds significant revenue per batch.**

## FUTURE PIPELINE

### Compressed BioGas (CBG)

- Setting up CBG plants.
- Biomethane from agricultural residue to be sold to city gas distribution and CNG stations.



### Biomass Pellets

- Solid biofuel derived from agricultural biomass.
- Target customers: thermal power plants, cement industry.

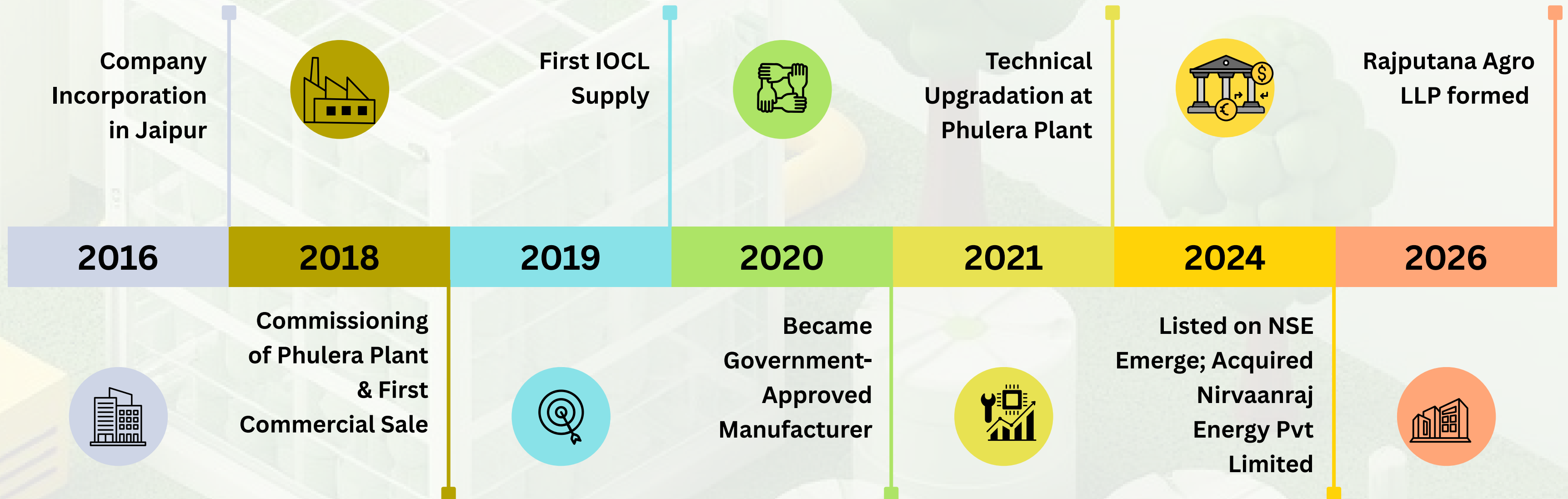


### PROM (Phosphate Rich Organic Manure)

- Reduces dependence on chemical fertilizers
- Supports regenerative agriculture, circular economy and scalable CBG growth.



# Journey



# New Entity: Rajputana Agro LLP

## ENTITY OVERVIEW

- **Full Name:** Rajputana Agro LLP (LLPIN: ACW-3603)
- **Ownership:** Rajputana Biodiesel Limited holds a 99% controlling stake in the LLP.
- **Sector:** Agriculture and other related activities, including but not limited to cultivation, harvesting, procurement, collection and supply of biomass and other agricultural produce
- **Primary Purpose:** To source and supply raw materials (biomass feedstock) required for the production of Compressed BioGas (CBG), biofuels and other renewable energy products
- **Strategic Role:** Provides a captive, integrated feedstock supply chain – reducing input cost volatility and securing raw material availability for CBG plants at Ajmer and Nagaur.

# Verra Carbon Credit Certification

## WHAT IS VERRA?

**Verra** is one of the world's leading carbon credit standards body. The Verified Carbon Standard (VCS) is the most widely used voluntary GHG program globally, with over 1,900 certified projects and 900+ million carbon credits issued.

Each **VERRA VCU (Verified Carbon Unit)** represents 1 tonne of CO<sub>2</sub> equivalent reduced or removed from the atmosphere, tradeable on voluntary carbon markets.

## RAJPUTANA'S CERTIFICATION

- ✓ VERRA Carbon Credit Certification achieved for biodiesel operations – a key milestone and industry distinction.
- ✓ Biodiesel produced from various non-edible oils generates significant lifecycle carbon savings vs. conventional diesel.
- ✓ Each tonne of biodiesel avoids approximately 2.5–3.0 tonnes of CO<sub>2</sub> equivalent, making it eligible for high-value carbon credit generation.
- ✓ Credits can be monetised on voluntary and compliance carbon markets, adding an income stream.

**~70%**

**Carbon Intensity Reduction**

*BIS biodiesel vs petroleum diesel*

**\$2–\$20**

**Typical Credit Value (VCM)**

*Per tonne CO<sub>2</sub>e (voluntary market)*

**29,674**

**Total Credits**

*Till Date*

**ESG+**

**Compliance Advantage**

*Preferred supplier for ESG-focused buyers*

# Our Products



## Biodiesel

A clean-burning fuel (Methyl Ester) blended with traditional diesel, manufactured from non-edible oils.



## Glycerin

A biodiesel by-product with diverse uses in animal feed, food additives, coatings, resins, and fertilizers etc.



## Fatty Acids

A by-product used in the manufacturing of soaps, detergents, and cosmetics.

# Manufacturing Facility



# Half-Yearly P&L Comparison (Consolidated)

INR (Lakhs)

Particulars	H2 FY26	H1 FY26	H2 FY25
Revenue from Operations	6267.05	5935.87	2278.10
Other Income	54.24	51.74	16.64
<b>Total Income</b>	<b>6321.29</b>	<b>5987.61</b>	<b>2294.74</b>
Cost of Materials Consumed	6199.41	4795.57	1922.86
Purchases of Stock-in-Trade	(224.22)	619.61	(441.52)
Direct Expenses	85.04	132.02	67.71
Changes in Inventories	(820.71)	(703.97)	220.42
Employee Benefits Expenses	114.61	100.36	102.47
Finance Costs	97.29	67.08	92.21
Depreciation & Amortisation	56.89	48.25	46.00
Other Expenses	235.23	164.41	123.64
<b>TOTAL EXPENSES</b>	<b>5743.53</b>	<b>5223.33</b>	<b>2133.79</b>
<b>Profit After Tax (PAT)</b>	<b>446.12</b>	<b>605.79</b>	<b>101.17</b>
EPS (Basic and Diluted)	5.52	7.37	1.42

# Annualized Profit and Loss Statement (Consolidated)

INR (Lakhs)

Particulars	FY26	FY25
Revenue from Operations	12202.92	6731.31
Other Income	105.98	129.48
<b>Total Income</b>	<b>12308.90</b>	<b>6860.79</b>
Cost of Materials Consumed	10994.97	5217.37
Purchases of Stock-in-Trade	395.39	144.94
Direct Expenses	217.06	180.55
Changes in Inventories	(1524.67)	(152.37)
Employee Benefits Expenses	214.97	198.52
Finance Costs	164.37	179.15
Depreciation & Amortisation	105.13	88.48
Other Expenses	399.64	244.04
<b>TOTAL EXPENSES</b>	<b>10966.86</b>	<b>6100.69</b>
<b>Profit After Tax (PAT)</b>	<b>1051.91</b>	<b>591.99</b>
EPS (Basic and Diluted)	12.88	9.33

# Balance Sheet (Consolidated)

INR (Lakhs)

INR (Lakhs)

Equity & Liabilities	FY26	FY25
<b>A. SHAREHOLDERS' FUNDS</b>		
Share Capital	703.35	703.35
Reserves & Surplus	4283.53	3380.38
<b>Total Equity</b>	<b>4986.88</b>	<b>4083.73</b>
B. Minority Interest	259.50	113.63
<b>C. NON-CURRENT LIABILITIES</b>		
Long Term Borrowings	417.45	554.45
Deferred Tax Liability (Net)	5.15	15.24
Long Term Provisions	11.62	9.05
<b>Total Non-Current Liabilities</b>	<b>434.22</b>	<b>578.74</b>
<b>D. CURRENT LIABILITIES</b>		
Short Term Borrowings	2396.93	848.23
Trade Payables	572.36	218.78
Other Current Liabilities	308.73	118.63
Short Term Provisions	190.59	86.89
<b>Total Current Liabilities</b>	<b>3468.61</b>	<b>1272.54</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>9149.21</b>	<b>6048.64</b>

Assets	FY26	FY25
<b>A. NON-CURRENT ASSETS</b>		
Property, Plant & Equipment	894.04	576.09
Intangible Assets	7.72	7.72
Capital Work in Progress	836.39	74.50
Non-Current Investments	76.97	9.82
LT Loans & Advances	257.20	523.18
<b>Total Non-Current Assets</b>	<b>2072.32</b>	<b>1191.31</b>
<b>B. CURRENT ASSETS</b>		
Inventories	3573.72	1887.43
Trade Receivables	1565.27	1519.97
Cash & Cash Equivalents	205.82	156.15
ST Loans & Advances	498.40	207.63
Other Current Assets	1233.69	1086.15
<b>Total Current Assets</b>	<b>7076.89</b>	<b>4857.33</b>
<b>TOTAL ASSETS</b>	<b>9149.21</b>	<b>6048.64</b>

# Cash Flow Statement (Consolidated)

INR (Lakhs)

Particulars	FY26	FY25
Net Profit Before Tax	1342.04	752.81
<b>(A) Net Cash from Operating Activities</b>	<b>(284.70)</b>	<b>(1532.81)</b>
<b>(B) Net Cash from Investing Activities</b>	<b>(910.08)</b>	<b>(223.39)</b>
<b>(C) Net Cash from Financing Activities</b>	<b>1244.44</b>	<b>1540.51</b>
<b>Net Increase / (Decrease) in Cash (A+B+C)</b>	<b>49.67</b>	<b>(215.70)</b>
Opening Cash & Equivalents	156.15	371.85
<b>Closing Cash &amp; Equivalents</b>	<b>205.82</b>	<b>156.15</b>

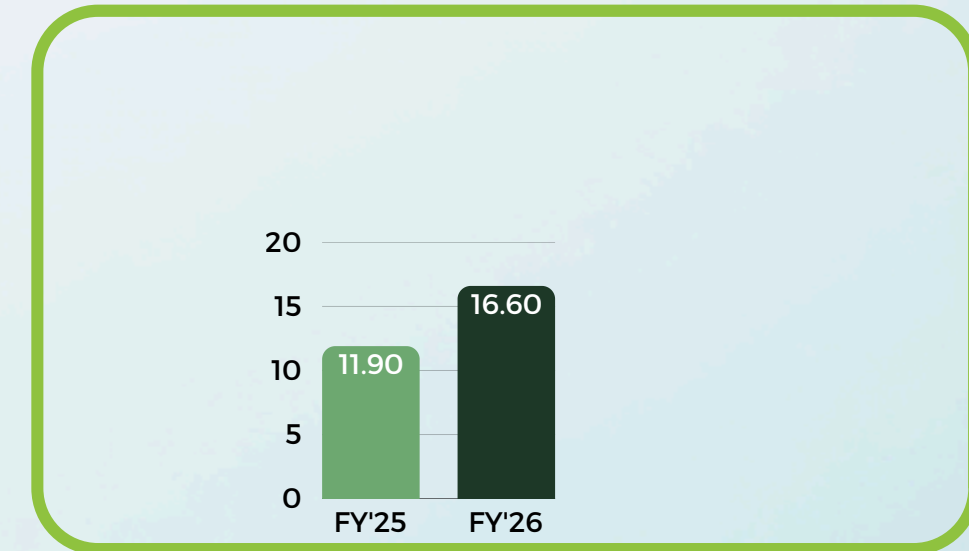
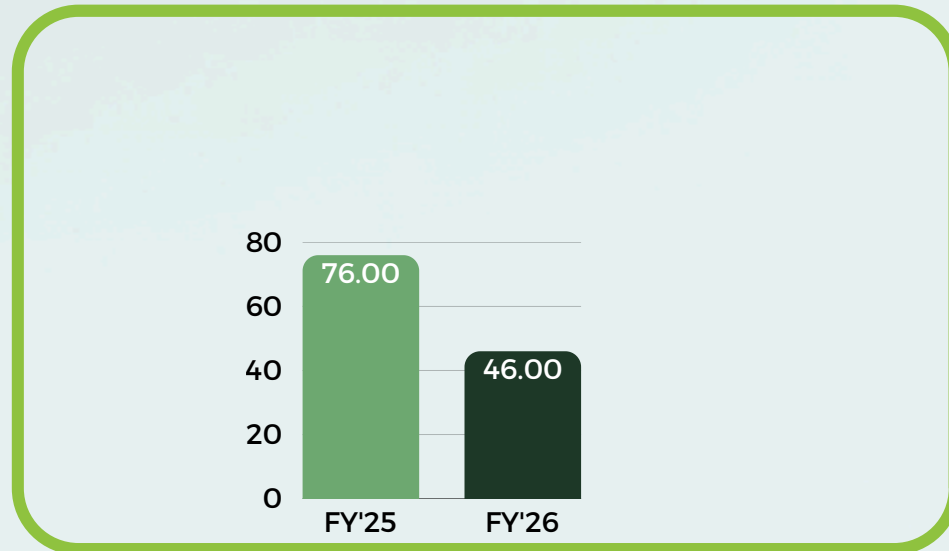
# Improving Financial Ratios

## Receivable Turnover ratio(days)

## Cash Conversion Cycle(days)

## Fixed Asset Turnover Ratio(x)

*Efficiency*

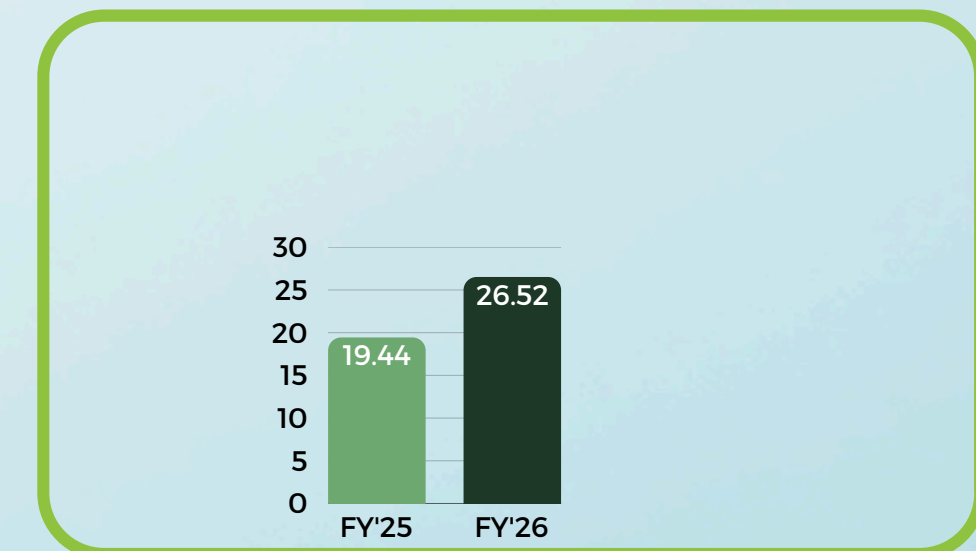
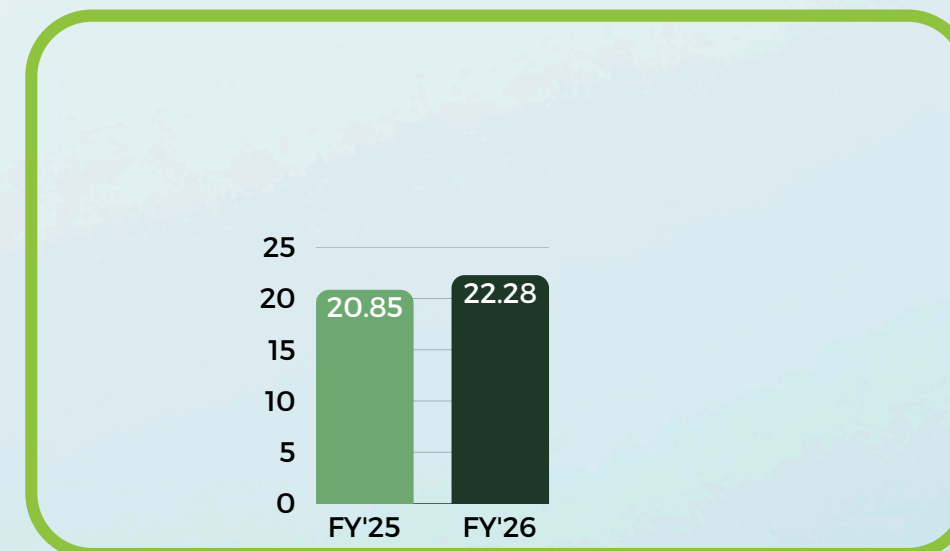
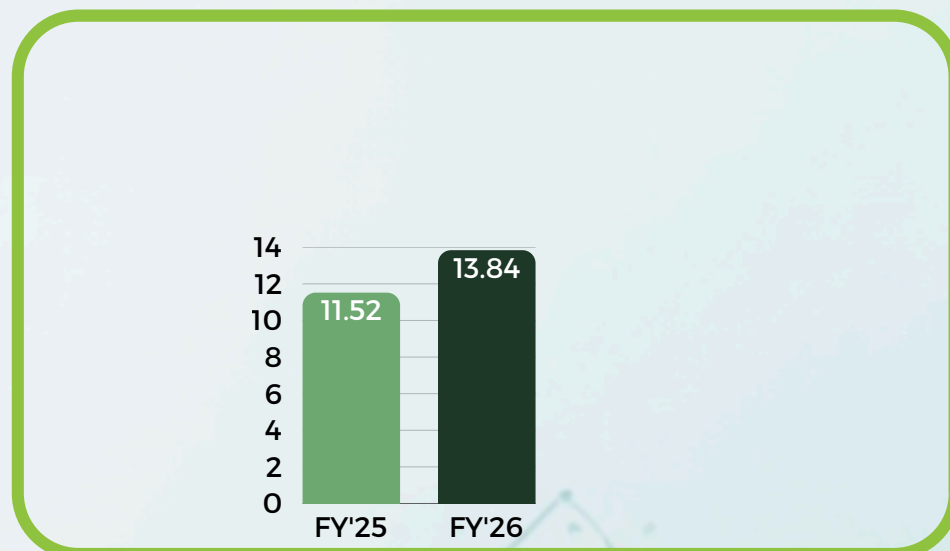


## Return on Asset(%)

## Return on Equity(%)

## Return on Capital Employed(%)

*Profitability*



(calcuated on consolidated basis)

# SWOT Analysis

## Strengths

- Integrated bioenergy platform with carbon credits and diversified portfolio.
- Strong PSU relationships and execution-driven leadership.
- Self owned land for producing own feedstock for CBG
- High quality biodiesel producing infrastructure and close to nil rejections

## Opportunities

- Growth in high-margin CBG and long term 5% biodiesel blending and implementation roadmap in pipeline.
- In house feedstock for CBG profitability scope, reducing dependence on market and price escalation

## Weaknesses

- High working capital due to inventory-heavy operations.
- Slow receivable cycle impacts liquidity.

## Threats

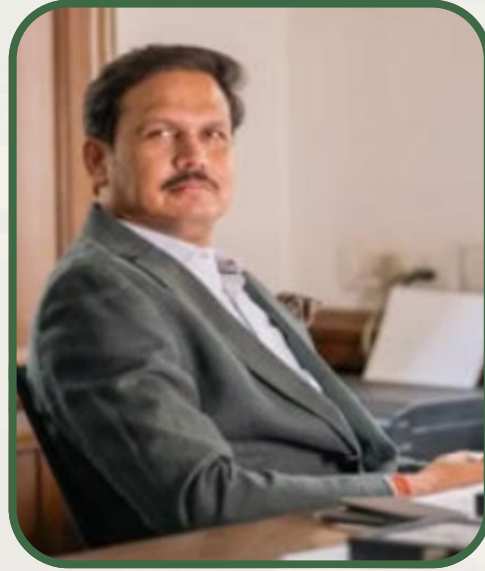
- Dependence on government policies and execution delays.

*“We remain focused on creating long-term shareholder value through sustainable and scalable energy solutions. Our efforts in winning large-scale orders from Government PSUs, investing in enhanced capacity and entering the CBG sector validates our strategic vision to become an integrated player in the BioEnergy Space.*”

*Rajputana Agro LLP marks a significant strategic step in strengthening the Group's presence in the renewable energy ecosystem through dedicated energy crop plantations. This initiative not only provides a strong foundation and reliable feedstock platform for expansion into the Compressed Biogas (CBG) sector but also positions the Group as a comprehensive renewable energy solutions provider across all three segments—solid, liquid, and gaseous fuels. The venture reflects the Company's long-term commitment to sustainability, energy security, and integrated green energy development.”*

**— Mr. Sarthak Soni,**  
 Managing Director & CFO  
 Rajputana Biodiesel Limited

# Governance



**Mr. Sudeep Soni**

## *Chairman & Whole-Time Director*

- Veteran entrepreneur with deep domain expertise in bioenergy and industrial manufacturing.
- Provides strategic direction and oversees long-term vision, stakeholder management and capital allocation.



**Mr. Sarthak Soni**

## *Managing Director & CFO*

- Drives day-to-day operations, financial strategy and investor relations.
- Led the company's NSE EMERGE listing and subsequent strategic acquisitions including Nirvaanraj Energy Private Limited and incorporation of the new entity (Rajputana Agro LLP).
- Architects the company's pivot into CBG, Biomass Pellets and global export.



**Mr. Tanay Attar**

## *Whole-Time Director*

- Oversees plant operations, quality assurance and regulatory compliance across all facilities.
- BIS 15607:2022 compliance and VERRA carbon certification achieved under operational leadership.
- Key driver of the company's production ramp-up at Meerut and Phulera plants.

# Investment Rationale

~₹54,000+  
Crore

## Total Addressable Market

- Policy-driven demand across 3 fuel segments with blending targets
- Structural supply gaps: >5,200 ML biodiesel & 14.5 MMT CBG deficit by 2030
- Revenue certainty: 10-year OMC offtake contracts under CBG-CGD synchronisation scheme
- Full subsidy stack: MNRE CFA grant, NABARD, RBI Priority Sector lending, State subsidies
- An IMC (Inter-Ministerial Committee) has been formed for roadmap preparation and implementation for 5% biodiesel blending, laying a platform for the next 10-year growth plan

### Biodiesel

**₹40,000 Cr**  
Biodiesel market by 2030

<b>5%</b> Blending target by 2030	<b>5,200 ML</b> Annual supply gap (current ~700 ML/yr)
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NBP • RBI Priority Sector Lending

### CBG (Biogas)

**₹10,000 Cr**  
CBG market by 2028-29

<b>5%</b> CBG blending in CNG by FY30	<b>14.5 MMT</b> Demand gap (current ~0.5 MMT)
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SATAT • 10-year OMC Contracts

### Biomass Pellets

**₹1,347 Cr**  
Pellets market by 2032

<b>7%</b> Co-firing mandate from FY 2025-26	<b>17 MMT</b> Demand gap (current <2 MMT)
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NTPC Mandate • MNRE Scheme

### Policy Foundation

**SATAT Scheme, CBG-CGD synchronisation scheme**  
5,000 CBG plants; 10-year buyback by IOCL / BPCL / HPCL

**CBG Mandate**  
1% → 5% CBG in CNG by FY2029-30; all CGD entities liable

**PSL Status**  
RBI Priority Sector Lending – concessional rates for producers

**2023 Amendment**  
E20 advanced to FY25-26; CBO framework formally notified

### Blending Mandate Ramp-Up

**Ethanol**  
FY25: 20% Target: 20%

**Biodiesel (HSD)**  
FY25: 0.17% Target: 5%

**CBG (CNG)**  
FY25: <1% Target: 5%

**Biomass Pellets**  
FY25: <5% Target: 7%

### PROM (Phosphate Rich Organic Manure)

**₹3,500 Cr**  
PROM Market by 2030

**Increasing adoption of organic farming**

Carbon Credit Ecosystem Integration	Scalable with expansion of CBG plants under SATAT & Biofuel policies
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Environment friendly and reduces carbon footprint

Enhances water retention and soil health

# Thank You!!

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## Rajputana Biodiesel Limited

CIN: L74999RJ2016PLC056359

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