



**RAJPUTANA BIODIESEL LIMITED**

(Formerly known as "Rajputana Biodiesel Private Limited")

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

**CIN:** U74999RJ2016PLC056359

**Email:** info@rajputanabiodiesel.com

**Phone N:** +91-9509222333

**Date: 21<sup>st</sup> December, 2024**

**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:                      Outcome of the Board Meeting held on Saturday, December 21, 2024, pursuant  
to Regulation 30 of the Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015.**

**Dear Sir/Madam,**

In continuation of our earlier intimation vide letter dated December 18, 2024, this is to inform you that the Board of Directors at its meeting held today i.e. Saturday, December 21, 2024, inter-alia, has considered the following matters: -

1. considered, approved and took on record the Standalone and Consolidated Un-Audited Financial Results, duly reviewed by the Audit Committee, along with Limited Review Report submitted by the Statutory Auditor of the Company for the half year ended on September 30, 2024.

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2024 the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report expressing unmodified opinion on these results is annexed along with this letter as **Annexure I**.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith attached Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 **Annexure II**.

2. Appointment of M/s Sidharth Jain & Associates, Practicing Company Secretaries as Secretarial Auditor, as recommended by Audit Committee for conducting Secretarial Audit of the Company for the Financial Year 2024-2025.

The details as required in compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed as **Annexure III**.



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3. Appointment of M/s. R. P. Khandelwal & Associates, Chartered Accountants (FRN: 001795C) as the Internal Auditors of the Company as recommended by Audit Committee, for the Financial Year 2024-25 and 2025-26 in terms of Section 138 of the Companies Act, 2013 for undertaking the Internal Audit of the Company.

The details as required in compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed as **Annexure IV**.

The Board Meeting commenced at 03:00 P.M. and concluded at 4:10 P.M.

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, Trading Window for all Directors, Key Managerial Personnel, Promoters, Connected Persons, Designated Persons and their immediate relatives of the Company, for trading in the shares of the Company will be opened after 48 hours of declaration of the un-audited financial results of the Company for the half year ended 30<sup>th</sup> September, 2024.

The above information is also available on the Company's website at <https://rajputanabiodiesel.com/>.

You are kindly requested to take the same on record.

Thanking you,

Yours Faithfully,

**For Rajputana Biodiesel Limited**

**SARTHA** Digitally signed  
by SARTHAK SONI  
Date: 2024.12.21  
**K SONI** 16:20:23 +05'30'

**Sarthak Soni**

**Managing Director**

**DIN: 07633751**

**Place: Jaipur**

**Encl.: As above**

Ameer J

# RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: [audit@rajvanshica.com](mailto:audit@rajvanshica.com)

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**Limited Review Report of Independent Auditor on the Unaudited Standalone Financial Results for the half year ended of the Rajputana Biodiesel Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To

The Board of Directors of

Rajputana Biodiesel Limited

(Formerly known as Rajputana Biodiesel Private Limited)

1. We have reviewed the accompanying Statement of unaudited Standalone Financial Results of Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) ('the Company') for the half year ended September 30, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards ('AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting

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Tel: 9509777241, 8107589045 Email: [prakshal@rajvanshica.com](mailto:prakshal@rajvanshica.com), [abhinav@rajvanshica.com](mailto:abhinav@rajvanshica.com)



# RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: [audit@rajvanshica.com](mailto:audit@rajvanshica.com)

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practices and policies 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.

## Other Matters

The statement includes figures for the corresponding half year ended September 30, 2023, which were not subjected to review.

**For Rajvanshi & Associates**  
**Chartered Accountants**  
**FRN: 005069C**

  
**Prakshal Jain**  
(Partner)

ICAI M. No.: 429807

UDIN: 24429807BKASES6362

Date: 21<sup>st</sup> December 2024

Place: Jaipur

Jaipur Office: H-15, Chitranjan Marg, C-Scheme, Jaipur- 302001  
New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.  
Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai-400014  
Tel: 9509777241, 8107589045 Email: [prakshal@rajvanshica.com](mailto:prakshal@rajvanshica.com), [abhinav@rajvanshica.com](mailto:abhinav@rajvanshica.com)

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CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Statement of Standalone Financial Results for the period ended 30th September 2024**

Amount in Lakhs

PARTICULARS	For the six months ended			For the year ended
	30.09.2024	31.03.2024	30.09.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>A. INCOME</b>				
1. Revenue From Operations	3030.56	2727.70	2649.21	5376.91
2. Other Income	40.25	17.18	4.42	21.60
<b>TOTAL INCOME (A) (1+2)</b>	<b>3070.81</b>	<b>2744.87</b>	<b>2653.64</b>	<b>5398.51</b>
<b>B. EXPENDITURE</b>				
a. Cost of materials consumed	2147.66	2490.51	2167.90	4658.41
b. Purchases of Stock in Trade	236.57	5.16	77.59	82.75
c. Direct Expenses	54.98	71.58	44.05	115.64
d. Changes in Inventories of Finished Goods, work-in-progress and stock in trade	121.09	(402.07)	(118.58)	(520.65)
e. Employee Benefits Expenses	61.18	47.87	42.15	90.02
f. Finance Costs	78.61	59.52	51.33	110.85
g. Depreciation & Amortisation	25.77	26.10	23.95	50.05
h. Other Expenses	84.39	90.63	85.23	175.86
<b>TOTAL EXPENSES (B)</b>	<b>2810.26</b>	<b>2389.31</b>	<b>2373.62</b>	<b>4762.93</b>
<b>C. Profit before Prior Period &amp; exceptional items and tax (A-B)</b>	<b>260.56</b>	<b>355.56</b>	<b>280.01</b>	<b>635.58</b>
Prior Period Items (Net)	7.09	-	7.48	7.48
<b>D Profit before exceptional items, extraordinary items &amp; tax</b>	<b>253.47</b>	<b>355.56</b>	<b>272.53</b>	<b>628.09</b>
Exceptional Items	-	10.20	(0.02)	10.18
<b>E. Profit before extraordinary items and tax</b>	<b>253.47</b>	<b>345.37</b>	<b>272.54</b>	<b>617.91</b>
Extraordinary items	-	-	-	0.00
<b>F. Profit before tax</b>	<b>253.47</b>	<b>345.37</b>	<b>272.54</b>	<b>617.91</b>
<b>G. Tax Expense:</b>				
a. Current Tax	66.34	87.06	68.71	155.77
b. Deferred tax expenses /(credit)	(0.56)	(2.29)	4.58	2.29
c. Short/excess provision for tax	-	-	-	-
d. MAT Credit Entitlement	-	-	-	-
<b>TOTAL EXPENSES (G)</b>	<b>65.78</b>	<b>84.78</b>	<b>73.29</b>	<b>158.06</b>
<b>H. Profit /(loss) for the Year (F-G)</b>	<b>187.69</b>	<b>260.59</b>	<b>199.26</b>	<b>459.85</b>
<b>I. Share of Profit/(loss) from Associate</b>	<b>(0.03)</b>	<b>(0.04)</b>	<b>-</b>	<b>(0.04)</b>
<b>J. Profit /(loss) for the Year (H+I)</b>	<b>187.65</b>	<b>260.55</b>	<b>199.26</b>	<b>459.81</b>
<b>K. Earnings per share (Face Value of 10 each : pre bonus)</b>				
a. Basic & Diluted	3.66	5.08	4.20	9.31
<b>L. Earnings per share (Face Value of 10 each : post bonus)</b>				
a. Basic & Diluted	3.66	5.08	4.20	9.31

For and on behalf of the Board of Directors  
Rajputana Biodiesel Limited

Sarthak Soni  
Managing Director  
DIN: 07633751

Place: JAIPUR  
Dated: 21.12.2024

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CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Statement of Standalone Financial Results for the period ended 30 September 2024****Notes to the financial results:**

- The above unaudited financial results which are Published in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on December 21, 2024.
- These financial results have been prepared in accordance with the recognition and measurement principles of the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2023 read with Rule 7 of Company (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- As per MCA Notification dated 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory requirement of adoption of IND-AS.
- After the six month period ended September 30, 2024 i.e. IPO Open Date November 26, 2024 and IPO Close Date November 28, 2024 and IPO Listing Date December 3, 2024, Company has completed an initial public offerings (IPO) of 19,00,000 equity shares of face value Rs. 10/- at an issue price of Rs. 130/- per share which comprises of fresh equity issue of 19,00,000 shares aggregating to Rs. 24,70,00,000. The impact of the same will come in the next half year/annual reporting.
- The company has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system and which is also the basis on which the management reviews and assess the company performances. However, since the entire business operations of company are being conducted from a single geographical location and deals in same products, accordingly they have been classified under a single segment for the purpose of segment reporting.
- Earning per share is calculated on weighted average number of the shares issued by the Company and the half year EPS is not annualised.
- During the current half yearended September 30, 2024, the authorised capital of the Company has been raised from Rs. 7,00,00,000/- consisting of 70,00,000 equity shares of Rs.10 each to Rs. 8,00,00,000/- consisting of 80,00,000 shares of Rs. 10 each with the approval of shareholders in their respective meeting.
- Figures of the half-year ended on 31 March 2024 represent the difference between the audited figures in respect of full financial year ended as on 31 March 2024 and the figures of six months ended September 30, 2023.
- There were no exceptional and extra-ordinary items for the current half yearly reporting period.
- The Statutory Auditors have carried out the Limited Review of these unaudited financial results of the Company.
- Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) ("Company") has raised Funds of 24.70 crores through IPO which was listed on NSE-Emerge on December 03, 2024, whereas the Financial Results submitted on December 21, 2024 pertains to the six months ended September 30, 2024, the period before listing of the company, pursuant to Regulation 33(3Xj) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, during the six month ended September 30, 2024, the company had not raised any kind of proceeds from the public and therefore the company has made NIL utilization of Fund during the period.

Object of the Issue	Amount allocated for the object	Amount Proposed to be financed from Net issue proceeds
Loan to subsidiary, (Nirvaanraj Energy Private Limited) NEPL, for the expansion of the existing unit of our subsidiary.	Upto 418.73 Lacs	Upto 418.73 Lacs
Working Capital Requirement	Upto 1220.00 Lacs	Upto 1220.00 Lacs
General Corporate Purposes	Upto 586.04 Lacs	Upto 586.04 Lacs
Issue Expenses	Upto 245.23 Lacs	Upto 245.23 Lacs
<b>Total</b>	<b>2470 lacs</b>	<b>2470 lacs</b>

12. The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to confirm to the current period's presentation.

For and on behalf of the Board of Directors  
Rajputana Biodiesel Limited

Sarthak Soni  
Managing Director  
DIN: 07633751

Place: JAIPUR  
Dated: 21.12.2024



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**Statement of Standalone Assets and Liabilities as at 30th September 2024**

Amount in Lakhs

PARTICULARS	AS AT 30-Sep-2024 (Unaudited)	AS AT 31-Mar-2024 (Audited)
<b>I EQUITY AND LIABILITIES</b>		
<b>1. SHARE HOLDERS FUNDS</b>		
(a) Share Capital	513.35	513.35
(b) Reserves & Surplus	996.32	808.67
(c) Money Received Against Share Warrants	-	-
	<b>1509.67</b>	<b>1322.02</b>
<b>2. Share application money pending allotment</b>		
<b>3. Non-current liabilities</b>		
(a) Long-Term Borrowings	580.76	626.25
(b) Deferred Tax Liabilities (net)	18.02	18.58
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	7.55	6.84
	<b>606.33</b>	<b>651.66</b>
<b>4. Current liabilities</b>		
(a) Short-Term Borrowings	1133.00	907.65
(b) Trade Payables		
A. Total Outstanding dues of Micro and Small Enterprises	-	-
B. Total Outstanding dues of Creditors other than Micro and Small Enterprises	282.21	141.25
(c) Other Current Liabilities	162.62	159.00
(d) Short-Term Provisions	208.53	141.38
	<b>1786.36</b>	<b>1349.29</b>
<b>TOTAL</b>	<b>3902.36</b>	<b>3322.97</b>
<b>II ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property Plant and Equipment	361.64	386.22
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	28.81	-
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	187.24	187.24
(c) Deferred Tax Assets (Net)	-	-
(d) Long-term loans and Advances	991.96	362.55
(e) Other Non-current Assets	-	-
	<b>1569.65</b>	<b>936.00</b>
<b>2. Current assets</b>		
(a) Current Investments	-	-
(b) Inventories	948.46	1046.33
(c) Trade Receivables	1009.95	1128.68
(d) Cash and Cash Equivalents	28.98	7.70
(e) Short Term loans and Advances	121.51	93.38
(f) Other current assets	223.82	110.88
	<b>2332.71</b>	<b>2386.97</b>
<b>TOTAL</b>	<b>3902.36</b>	<b>3322.97</b>

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited



Sarthak Soni  
Managing Director  
DIN: 07633751

Place: JAIPUR

Dated: 21.12.2024



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**Standalone Cash Flow Statement for the period ended 30th September 2024**

Amount in Lakhs

PARTICULARS	For the half year ended	For the year ended on
	on 30.09.2024 (Unaudited)	31.03.2024 (Audited)
<b>(A) NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax	253.47	617.91
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year (including impairment)	25.77	50.05
Adjustment of Exceptional item	-	10.18
Adjustment of Gratuity Expenses	1.87	0.75
Adjustment of Lease Equalisation Reserve Charged to P&L	(0.70)	-
Adjustment of Profit on Sale of Fixed Assets	(5.10)	-
Share in Profit/Loss of LLP	(0.03)	(0.04)
Finance Cost	78.61	110.85
Interest & Other Income	(35.15)	(21.60)
<b>Operating Profit before working capital change</b>	<b>318.73</b>	<b>768.11</b>
Adjusted for Increase/(Decrease) in operating liabilities:		
Increase/(decrease) in Trade Payables	140.95	10.96
Increase/(decrease) in Other Liabilities & Provisions	3.62	143.43
Adjusted for (Increase)/Decrease in operating assets		
Decrease/(increase) in Trade Receivable	118.73	(828.03)
Decrease/(increase) in Inventory	97.87	(525.54)
Decrease/(increase) in Other Current Assets	(112.94)	(32.92)
Decrease/(increase) in Short Term Loans & Advances	(28.13)	(3.54)
<b>Cash Generated from Operations before Extra-Ordinary Items</b>	<b>538.84</b>	<b>(467.54)</b>
Direct taxes paid	0.35	(16.24)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>539.19</b>	<b>(483.78)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Loans and Advances	(629.41)	(245.65)
Sale of Investments	-	-
Purchases of Investments	-	(187.24)
Purchases of Fixed Assets	(30.91)	(59.91)
Proceeds from Sale of Assets	6.00	-
Interest & Other Income	35.15	21.60
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(619.17)</b>	<b>(471.20)</b>
<b>(C) NET CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital (including securities premium)	0.00	400.53
Net Proceeds from Borrowings & Repayments Done	179.86	646.78
Finance Cost	(78.61)	(110.85)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>101.25</b>	<b>936.45</b>
Increase in cash & Bank Balances (A+B+C)	21.27	(18.53)
Add: Opening cash & bank balances	7.70	26.23
<b>Closing cash &amp; Bank Balances</b>	<b>28.98</b>	<b>7.70</b>

For and on behalf of the Board of Directors

RAJPUTANA BIODIESEL LIMITED

(Sarthak Soni)  
Managing Director  
DIN:07633751



Place : Jaipur

Dated: 21.12.2024

Note:

-The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI

-Figures of Previous year have been rearranged / regrouped wherever necessary.

-Figures in brackets are outflow/deductions.



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**Standalone Segment Report for the period ended 30 September 2024**

Amount in Lakhs

PARTICULARS	For the six months ended			For the year ended
	30.09.2024 (Unaudited)	31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
<b>(A) SEGMENT REVENUE</b>				
(i) Segment - Biodiesel and other ancillary products	3030.56	2727.70	2649.21	5376.91
(ii) Segment - Other Products		-		-
<b>Total</b>	<b>3030.56</b>	<b>2727.70</b>	<b>2649.21</b>	<b>5376.91</b>
Less: Inter Segment Revenue		-		-
<b>Net Sales/ Income from Operations</b>	<b>3030.56</b>	<b>2727.70</b>	<b>2649.21</b>	<b>5376.91</b>
<b>(B) SEGMENT RESULT</b>				
(i) Segment - Biodiesel and other ancillary products	291.79	397.87	319.44	717.31
(ii) Segment - Other Products		-		-
<b>Total</b>	<b>291.79</b>	<b>397.87</b>	<b>319.44</b>	<b>717.31</b>
Add: Other Income	40.25	17.18	4.42	21.60
Less: Finance Cost	78.61	59.52	51.33	110.85
Less: Exceptional Items		10.20	(0.02)	10.18
Less: Tax Expenses	65.78	84.78	73.29	158.06
<b>Profit after Tax</b>	<b>187.65</b>	<b>260.55</b>	<b>199.26</b>	<b>459.81</b>
<b>(C) SEGMENT WISE CAPITAL EMPLOYED (ASSETS - LIABILITIES)</b>				
(i) Segment - Biodiesel and other ancillary products	2116.00	1973.68	1379.60	1973.68
(ii) Segment - Other Products		-		-
<b>Total</b>	<b>2116.00</b>	<b>1973.68</b>	<b>1379.60</b>	<b>1973.68</b>
<b>(D) SEGMENT LIABILITIES</b>				
(i) Segment - Biodiesel and other ancillary products	2392.69	2000.96	1051.84	2000.96
(ii) Segment - Other Products		-		-
<b>Total</b>	<b>2392.69</b>	<b>2000.96</b>	<b>1051.84</b>	<b>2000.96</b>

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

  
 Serthak Sorji  
 Managing Director  
 DIN: 07633751



Place: JAIPUR

Dated: 21.12.2024

\*NOTE: In accordance with the provisions of Accounting Standard (AS) 17, "Segment Reporting", the Company has evaluated its business segments based on the products it manufactures and sells. Since the entire business operations are conducted from a single geographical location, no geographical segments have been identified.

The Company deals in two primary products:

(i) Bio Diesel (Principal Product)

(ii) Crude Glycerine (Ancillary Product)

However, given that both products are closely related and are not separately identifiable in terms of financial performance or decision-making, they have been classified under a single segment for the purpose of segment reporting.

This classification is in compliance with the segment reporting requirements of AS 17, as prescribed by the Institute of Chartered Accountants of India (ICAI), which allows for the aggregation of products with similar characteristics into one segment when their financial performance is not distinguishable.

Thus, for the purpose of compliance with the relevant accounting standards, the Company has identified a single segment in the financial statements.

# RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: [audit@rajvanshica.com](mailto:audit@rajvanshica.com)

Offices at: DELHI | MUMBAI | AHMEDABAD | JAIPUR | SINGAPORE | BANGALORE

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## **Limited Review Report of Independent Auditor on the Unaudited Half Yearly Consolidated Financial Results of Rajputana Biodiesel Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To

The Board of Directors of

Rajputana Biodiesel Limited

(Formerly known as Rajputana Biodiesel Private Limited)

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) (the Holding Company) and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the half year ended September 30, 2024 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles as laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Consolidated Financial results include the Financial Results of its subsidiary i.e. "Nirvaanraj Energy Private Limited (NEPL)" in which the percentage of holding BY Rajputana Biodiesel Limited is 75.21%.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited consolidated financial results

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New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.

Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai-400014

Tel: 9509777241, 8107589045 Email: [prakshal@rajvanshica.com](mailto:prakshal@rajvanshica.com), [abhinav@rajvanshica.com](mailto:abhinav@rajvanshica.com)



# RAJVANSHI & ASSOCIATES

Chartered Accountants

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prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards ('AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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.

## Other Matters

The statement includes figures for the corresponding half year ended September 30, 2023, which were not subjected to review.

**For Rajvanshi & Associates**

**Chartered Accountants**

**FRN: 005069C**

**Prakshal Jain**  
**(Partner)**

**ICAI M. No.: 429807**

**UDIN: 24429807BKASET8898**

Date: 21<sup>st</sup> December 2024

Place: Jaipur

Jaipur Office: H-15, Chitranjan Marg, C-Scheme, Jaipur- 302001

New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.

Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai-400014

Tel: 9509777241, 8107589045 Email: [prakshal@rajvanshica.com](mailto:prakshal@rajvanshica.com), [abhinav@rajvanshica.com](mailto:abhinav@rajvanshica.com)

**RAJPUTANA BIODIESEL LIMITED***(Formerly known as "Rajputana Biodiesel Private Limited")*

REG OFFICE: Jaipuria Mansion Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Statement of Consolidated Financial Results for the period ended 30 September 2024**

(Amount in Lakhs)

Particulars	For the Six Months Ended			For the
	30-09-2024	31-03-2024	30-09-2023	year ended
	(Unaudited)	(Audited)	(Unaudited)	31-03-2024
				(Audited)
<b>A. INCOME</b>				
1. Revenue From Operations	4453.22	2696.75	2649.21	5345.97
2. Other Income	112.84	17.11	4.42	21.53
<b>TOTAL INCOME</b>	<b>4566.06</b>	<b>2713.86</b>	<b>2653.64</b>	<b>5367.50</b>
<b>B. EXPENDITURE</b>				
a. Cost of materials consumed	3294.51	2490.51	2167.90	4658.41
b. Purchases of Stock in Trade	586.46	7.69	77.59	85.28
c. Direct Expenses	112.85	72.20	44.05	116.26
d. Changes in Inventories of Finished Goods, work-in-progress and stock in trade	(372.79)	(434.82)	(118.58)	(553.40)
e. Employee Benefits Expenses	96.05	47.87	42.15	90.02
f. Finance Costs	83.60	59.65	51.33	110.99
g. Depreciation & Amortisation	42.48	26.50	23.95	50.46
h. Other Expenses	123.75	92.37	85.23	177.60
<b>TOTAL EXPENSES</b>	<b>3966.90</b>	<b>2361.98</b>	<b>2373.62</b>	<b>4735.60</b>
<b>C. Profit Before Prior Period &amp; Exceptional Items &amp; Tax (A-B)</b>	<b>599.16</b>	<b>351.89</b>	<b>280.01</b>	<b>631.90</b>
Less: Prior Period Item (Net)	7.09	-	7.48	7.48
<b>D. Profit Before Exceptional Items, Extraordinary Items &amp; Tax</b>	<b>592.07</b>	<b>351.89</b>	<b>272.53</b>	<b>624.42</b>
Less: Exceptional Items	(0.02)	10.22	(0.02)	10.20
<b>E. Profit Before Extraordinary Items &amp; Tax</b>	<b>592.09</b>	<b>341.67</b>	<b>272.54</b>	<b>614.21</b>
Less: Extraordinary Items	-	-	-	-
<b>F. Profit Before Tax</b>	<b>592.09</b>	<b>341.67</b>	<b>272.54</b>	<b>614.21</b>
<b>G. Tax expense</b>				
a. Current Tax	106.54	87.06	68.71	155.77
b. Deferred Tax Assets/ (Deferred Tax Liabilities)	0.95	2.34	(4.58)	(2.24)
c. Minimum Alternate Tax credit Availment/(Entitlement)	-	-	-	-
<b>H. Profit (Loss) for the Year (F-G)</b>	<b>486.50</b>	<b>256.94</b>	<b>199.26</b>	<b>456.20</b>
<b>I. Share of Profit/(loss) from Associate</b>	<b>(0.03)</b>	<b>(0.04)</b>	<b>-</b>	<b>(0.04)</b>
<b>J. Profit/(Loss) for the Year (H+I)</b>	<b>486.47</b>	<b>256.91</b>	<b>199.26</b>	<b>456.17</b>
<b>K. Earnings per equity share (Face Value of 10 each : pre bonus)</b>				
a. Basic & Diluted	9.48	5.00	4.20	9.24
<b>K. Earnings per equity share (Face Value of 10 each : post bonus)</b>				
a. Basic & Diluted	9.48	5.00	4.20	9.24

For and on behalf of the Board of Directors of  
RAJPUTANA BIODIESEL LIMITED

A circular blue ink stamp with the text "RAJPUTANA BIODIESEL LIMITED" around the perimeter and "Jaipur Rajasthan" in the center. A signature is written over the stamp.

Sarthak Soni  
Managing Director  
DIN:07633751Place : Jaipur  
Date : 21.12.2024

**RAJPUTANA BIODIESEL LIMITED****(Formerly known as "Rajputana Biodiesel Private Limited")**

REG OFFICE: Jaipuria Mansion Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Statement of Consolidated Financial Results for the period ended 30 September 2024****Notes to the financial results:**

- The above unaudited financial results which are Published in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on December 21, 2024.
- These financial results have been prepared in accordance with the recognition and measurement principles of the Accounting Standards (AS) as prescribed under Section 133 of the Companies Act, 2023 read with Rule 7 of Company (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- As per MCA Notification dated 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from compulsory requirement of adoption of IND-AS.
- After the six month period ended September 30, 2024 i.e. IPO Open Date November 26, 2024 and IPO Close Date November 28, 2024 and IPO Listing Date December 3, 2024, Company has completed an initial public offerings (IPO) of 19,00,000 equity shares of face value Rs. 10/- at an issue price of Rs. 130/- per share which comprises of fresh equity issue of 19,00,000 shares aggregating to Rs. 24,70,00,000. The impact of the same will come in the next half year/annual reporting.
- The group has disclosed business segment as the primary segment. Segments have been identified taking into account the nature of the products, the differing risks and returns, the organisation structure and internal reporting system and which is also the basis on which the management reviews and assess the Group's performances. However, since the entire business operations of holding company are being conducted from a single geographical location and subsidiary company from another geographic location but both dealing in same products, the difference due to geographical location can be ascertained from the respective financials of the holding and subsidiary company, accordingly no separate segments based on geographical location have been identified. Further, given that products dealt by Holding & Subsidiary Company are closely related and are not separately identifiable in terms of financial performance or decision-making, hence they have been classified under a single segment for the purpose of segment reporting.
- Earning per share is calculated on weighted average number of the shares issued by the Company and the half year EPS is not annualised.
- During the current half year ended September 30, 2024, the authorised capital of the Company has been raised from Rs. 7,00,00,000/- consisting of 70,00,000 equity shares of Rs.10 each to Rs. 8,00,00,000/- consisting of 80,00,000 shares of Rs. 10 each with the approval of shareholders in their respective meeting.
- Figures of the half-year ended on 31 March 2024 represent the difference between the audited figures in respect of full financial year ended as on 31 March 2024 and the figures of six months ended September 30, 2023.
- There were no extra-ordinary items for the current half yearly reporting period. The exceptional item appearing in the consolidated financial statement is on account of reversal of provision for diminution in the value of investment held by subsidiary Nirvaanraj Energy Private Limited ("NEPL").
- The Statutory Auditors have carried out the Limited Review of these unaudited financial results of the Company.
- Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) ("Company") has raised Funds of 24.70 crores through IPO which was listed on NSE-Emerge on December 03, 2024, whereas the Financial Results submitted on December 21, 2024 pertains to the six months ended September 30, 2024, the period before listing of the company, pursuant to Regulation 33(3)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, during the six month ended September 30, 2024, the company had not raised any kind of proceeds from the public and therefore the company has made NIL utilization of Fund during the period.

Object of the Issue	Amount allocated for the object	Amount Proposed to be financed from Net issue proceeds
Loan to subsidiary, (Nirvaanraj Energy Private Limited) NEPL, for the expansion of the existing unit of our subsidiary.	Upto 418.73 Lacs	Upto 418.73 Lacs
Working Capital Requirement	Upto 1220.00 Lacs	Upto 1220.00 Lacs
General Corporate Purposes	Upto 586.04 Lacs	Upto 586.04 Lacs
Issue Expenses	Upto 245.23 Lacs	Upto 245.23 Lacs
<b>Total</b>	<b>2470.00 Lacs</b>	<b>2470.00 Lacs</b>

12. The figures for the previous periods/year have been regrouped/reclassified, wherever necessary, to confirm to the current period's presentation.

For and on behalf of the Board of Directors  
Rajputana Biodiesel Limited

  
Sarthak Soni  
Managing Director  
DIN: 07633751



Place: JAIPUR  
Date: 21.12.2024

**RAJPUTANA BIODIESEL LIMITED**

(Formerly known as "Rajputana Biodiesel Private Limited")

REG OFFICE: Jaipuria Mansion Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Statement of Consolidated Assets and Liabilities as at 30th September 2024**

(Amount in Lakhs)

Particulars	As At 30 Sep 2024	As At 31 Mar 2024
	(Unaudited)	(Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders Fund</b>		
(a) Share Capital	513.35	513.35
(b) Reserves & Surplus	1217.97	908.68
(c) Money received against Share Warrants	-	-
	<b>1731.32</b>	<b>1422.03</b>
<b>2. Minority Interest</b>	<b>132.69</b>	<b>68.26</b>
<b>3. Share Application Money Pending Allotment</b>	-	-
<b>4. Non-current liabilities</b>		
(a) Long Term Borrowings	862.16	925.94
(b) Deferred Tax Liability (Net)	16.46	17.41
(c) Other Non Current Liabilities	-	-
(d) Long-term provisions	8.12	6.84
	<b>886.74</b>	<b>950.20</b>
<b>5. Current liabilities</b>		
(a) Short Term Borrowing	1133.00	988.25
(b) Trade Payables	-	-
(i) Total outstanding dues of Micro and Small Enterprises	-	-
(ii) Total outstanding dues of creditors other than Micro and Small	580.15	330.73
(c) Other current liabilities	200.09	338.94
(d) Short-term provisions	248.73	141.38
	<b>2161.96</b>	<b>1799.30</b>
<b>TOTAL</b>	<b>4912.71</b>	<b>4229.80</b>
<b>II. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment		
(i) Property, Plant and Equipment	529.87	553.01
(ii) Intangible Assets	7.72	110.48
(iii) Capital Work In Progress	78.53	-
(iv) Intangible Assets under Development	-	-
(b) Non Current Investments	0.02	-
(c) Deferred Tax Assets (Net)	-	-
(d) Long Term Loans & Advances	572.75	366.22
(e) Other Non Current Assets	-	-
	<b>1188.90</b>	<b>1029.72</b>
<b>2. Current assets</b>		
(a) Current Investment	-	-
(b) Inventories	1649.15	1239.60
(c) Trade Receivables	1287.45	1273.10
(d) Cash & Cash Equivalents	58.20	371.85
(e) Short Term Loans & Advances	201.33	129.08
(f) Other Current Assets	527.68	186.46
	<b>3723.81</b>	<b>3200.08</b>
<b>TOTAL</b>	<b>4912.71</b>	<b>4229.80</b>

For and on behalf of the Board of Directors of  
RAJPUTANA BIODIESEL LIMITEDJaipur  
RajasthanSajthak Soni  
Managing Director  
DIN:07633751Place : Jaipur  
Date : 21.12.2024

**RAJPUTANA BIODIESEL LIMITED**

(Formerly known as "Rajputana Biodiesel Private Limited")

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CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Consolidated Cash Flow Statement for the period ended 30 September 2024**

(Amount in Lakhs)

Particulars	For the half year ended	For the year ended
	30-09-2024 (Unaudited)	31-03-2024 (Audited)
<b>(A) NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	592.09	614.21
<b>Adjustments to reconcile profit before tax to net cash flows</b>		
Depreciation of current year (including impairment)	42.48	50.46
Adjustment of Exceptional Item	(0.02)	10.20
Adjustment of Gratuity Expenses	2.44	0.75
Adjustment of Lease Equalisation Reserve Charged to P&L	(0.70)	-
Adjustment of Profit on sale of Fixed Assets	(5.10)	-
Adjustment of Preliminary & Preoperative Exp	0.16	-
Share in Profit/Loss of Associates	(0.03)	(0.04)
Finance Cost	83.60	110.99
Interest and Other Income	(107.74)	(21.53)
Adjustment of Pre-Acquisition Profit/(Loss) of Subsidiary Company	-	(112.33)
Adjustment of Depreciation of Subsidiary Company (Pre-Acquisition)	-	32.75
Adj. of Finance Cost incurred by Subsidiary Company in Pre-Acquisition Period	-	24.09
Adj. of Other Income earned by Subsidiary Company in Pre-Acquisition Period	-	(0.45)
Adjustment of Preliminary & Preoperative Exp. of Subsidiary Company (Pre-Acquisition)	-	0.32
<b>Operating Profit before working capital change</b>	<b>607.18</b>	<b>709.42</b>
<b>Adjusted for Increase/(decrease) in Operating Liabilities</b>		
Increase/(decrease) in Trade Payables	249.42	77.76
Increase/(decrease) in Other Liabilities & Provisions	(138.85)	293.29
<b>Adjusted for Decrease/(increase) in Operating Assets</b>		
Decrease/(increase) in Trade Receivable	(14.35)	(920.38)
Decrease/(increase) in Inventory	(409.54)	(529.96)
Decrease/(increase) in Other Current Assets	(341.39)	(48.76)
Decrease/(increase) in Short Term Loans & Advances	(72.26)	(38.87)
Cash Generated from Operations before Extra-Ordinary Items	(119.79)	(457.50)
Direct taxes paid	0.35	(16.25)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(119.45)</b>	<b>(473.75)</b>
<b>(B) NET CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Loans & Advances	(206.52)	(249.33)
Sale of Investments	-	-
Purchase of Investment	-	(0.02)
Purchase of Fixed Assets	(98.78)	(61.25)
Purchase of Fixed Assets by Subsidiary Company in Pre-Acquisition Period	-	(33.27)
Proceeds from Sale of Assets	6.00	-
Interest and Other Income	107.74	21.53
Other Income earned by Subsidiary Company in Pre-Acquisition Period	-	0.45
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(191.56)</b>	<b>(321.89)</b>
<b>(C) NET CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital (including securities premium)	-	566.33
Net Proceeds from Borrowings & Repayments Done	80.95	709.54
Finance Cost	(83.60)	(110.99)
Finance Cost incurred by Subsidiary Company in Pre-Acquisition Period	-	(24.09)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(2.64)</b>	<b>1140.80</b>
Increase in cash & Bank Balances (A+B+C)	(313.65)	345.15
Opening cash & Bank Balances	371.85	26.70
<b>Closing cash &amp; Bank Balances</b>	<b>58.20</b>	<b>371.85</b>

For and on behalf of the Board of Directors of  
RAJPUTANA BIODIESEL LIMITED

Sarthak Soni  
Managing Director  
DIN:07633751

Place : Jaipur  
Date : 21.12.2024

Note:  
-The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI  
-Figures of Previous year have been rearranged / regrouped wherever necessary.  
-Figures in brackets are outflow/deductions.

**RAJPUTANA BIODIESEL LIMITED****(Formerly known as "Rajputana Biodiesel Private Limited")**

REG OFFICE: Jaipuria Mansion Panch Batti, M.I.Road Jaipur Rajasthan 302001

CIN: U74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com CONTACT: 9509222333

**Consolidated Segment Report for the period ended 30 September 2024**

Particulars	For the six months ended			Amount in Lakhs
	30.09.2024	31.03.2024	30.09.2023	For the year ended
	(Unaudited)	(Audited)	(Unaudited)	31.03.2024
				(Audited)
<b>(A) SEGMENT REVENUE</b>				
(i) Segment - Biodiesel and other ancillary products	4453.22	2696.75	2649.21	5345.97
(ii) Segment - Other Products	-	-	-	-
<b>Total</b>	<b>4453.22</b>	<b>2696.75</b>	<b>2649.21</b>	<b>5345.97</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales/ Income from Operations</b>	<b>4453.22</b>	<b>2696.75</b>	<b>2649.21</b>	<b>5345.97</b>
<b>(B) SEGMENT RESULT (Profit Before Taxes)</b>				
(i) Segment - Biodiesel and other ancillary products	562.79	394.39	319.44	713.83
(ii) Segment - Other Products	-	-	-	-
<b>Total</b>	<b>562.79</b>	<b>394.39</b>	<b>319.44</b>	<b>713.83</b>
Add: Other Income	112.84	17.11	4.42	21.53
Less: Finance Cost	83.60	59.65	51.33	110.99
Less: Exceptional Items	(0.02)	10.22	(0.02)	10.20
Less: Tax Expenses	105.58	84.73	73.29	158.01
<b>Profit after Tax</b>	<b>486.47</b>	<b>256.91</b>	<b>199.26</b>	<b>456.17</b>
<b>(C) SEGMENT WISE CAPITAL EMPLOYED (ASSETS - LIABILITIES)</b>				
(i) Segment - Biodiesel and other ancillary products	2750.75	2430.50	1379.60	2430.50
(ii) Segment - Other Products	-	-	-	-
<b>Total</b>	<b>2750.75</b>	<b>2430.50</b>	<b>1379.60</b>	<b>2430.50</b>
<b>(D) SEGMENT LIABILITIES</b>				
(i) Segment - Biodiesel and other ancillary products	3048.70	2749.50	1051.84	2749.50
(ii) Segment - Other Products	-	-	-	-
<b>Total</b>	<b>3048.70</b>	<b>2749.50</b>	<b>1051.84</b>	<b>2749.50</b>

For and on behalf of the Board of Directors of  
RAJPUTANA BIODIESEL LIMITEDSankh Soni,  
Managing Director  
DIN:07633751Place : Jaipur  
Date : 21.12.2024

\*NOTE: In accordance with the provisions of Accounting Standard (AS) 17, "Segment Reporting", the Group has evaluated its business segments based on the products it manufactures and sells. Since the entire business operations of holding company are being conducted from a single geographical location and subsidiary company from another geographic location but both dealing in same products, the difference due to geographical location can be ascertained from the respective financials of the holding and subsidiary company, accordingly no separate segments based on geographical location have been identified.

The Group deals in two primary products:

- (i) Bio Diesel (Principal Product)
- (ii) Crude Glycerine (Ancillary Product)

However, given that both products are closely related and are not separately identifiable in terms of financial performance or decision-making, they have been classified under a single segment for the purpose of segment reporting.

This classification is in compliance with the segment reporting requirements of AS 17, as prescribed by the Institute of Chartered Accountants of India (ICAI), which allows for the aggregation of products with similar characteristics into one segment when their financial performance is not distinguishable.

Thus, for the purpose of compliance with the relevant accounting standards, the Group has identified a single segment in the financial statements.



# RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: [audit@rajvanshica.com](mailto:audit@rajvanshica.com)

Offices at: DELHI | MUMBAI | AHMEDABAD | JAIPUR | SINGAPORE | BANGALORE

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Date: December 21, 2024

To,  
The Board of Directors,  
Rajputana Biodiesel Limited  
(Formerly known as "Rajputana Biodiesel Private Limited")  
Jaipuria Mansion Panch Batti,  
M.I. Road, Jaipur, Rajasthan,  
India, 302001

**NSE Symbol: RAJPUTANA**

**Sub.:** Certificate pursuant to NSE circular No. NSE/CML/2024/23 dated 5<sup>th</sup> September 2024 disclosure for utilization of issue proceeds in relation to the Initial Public offer of Rajputana Biodiesel Limited ("The Company")

We Rajvanshi & Associates, FRN: 005069C, the Statutory Auditor of the Company hereby clarify that M/s Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) ("Company") has raised Funds of 24.70 crores through IPO which was listed on NSE-Emerge on December 03, 2024, whereas the Financial Results submitted on December 21, 2024 pertains to the six months ended September 30, 2024, the period before listing of the company, pursuant to Regulation 33(3)(j) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, during the six month ended September 30, 2024, the company had not raised any kind of proceeds from the public and therefore the company has made NIL utilization of Fund during the period. We have attached **Annexure A** for the same.

The certificate has been issued at the request of M/s Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) and shall be used for specific purpose only. This certificate has been issued based on examination of information and documents produced before us for verification.

For and on behalf of  
**Rajvanshi & Associates**  
Chartered Accountants  
Firm Registration Number: 005069C

  
**Prakshal Jain**  
Partner  
ICAI Membership Number: 429807  
UDIN: 24429807BKASEU2965



Date: 21<sup>st</sup> December 2024  
Place: Jaipur

**Encl.: Annexure A**

# RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: [audit@rajvanshica.com](mailto:audit@rajvanshica.com)

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## Annexure – A

### Statement of Deviation/Variation in Utilization of Funds raised for Rajputana Biodiesel Limited

Object of the Issue	Modified Object, if any	Amount disclosed in the offer document	Modified allocation, if any	* Actual Utilized Amount	Unutilized Amount	Remark
Loan to subsidiary, (Nirvaanraj Energy Private Limited) NEPL, for the expansion of the existing unit of our subsidiary.	NA	418.73 Lacs	NA	-	418.73 Lacs	-
Working Capital Requirement	NA	1220.00 Lacs	NA	-	1220.00 Lacs	-
General Corporate Purposes	NA	586.04 Lacs	NA	-	586.04 Lacs	-
Issue Expenses	NA	245.23 Lacs	NA	-	245.23 Lacs	-
<b>Total</b>		<b>2470.00 Lacs</b>			<b>2470.00 Lacs</b>	

\*The Company has got Listing and trading approval on December 03, 2024 and was listed with effect from the same date, therefore the company has made NIL utilization of Fund during the period ended 30<sup>th</sup> September, 2024.





**RAJPUTANA BIODIESEL LIMITED**  
(Formerly known as "Rajputana Biodiesel Private Limited")  
**Registered Office:** Jaipuria Mansion Panch Batti, M.I. Road,  
Jaipur - 302001, Rajasthan  
**CIN:** U74999RJ2016PLC056359  
**Email:** info@rajputanabiodiesel.com  
**Phone N:** +91-9509222333

**ANNEXURE III**

**Appointment of Secretarial Auditors of the Company**

S. No	Disclosure Requirement	Details
1	Name	M/s Sidharth Jain & Associates, Company Secretaries
2	Reason for appointment, <del>change viz. re-appointment, resignation, removal, death or otherwise</del>	Appointment of M/s Sidharth Jain & Associates, Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2024-2025
3	Date of Appointment/ <del>reappointment/cessation (as applicable)</del> and term of Appointment/ Re-Appointment	Date of Appointment: 21/12/2024 Term of Appointment: FY 2024-2025
4	Brief Resume (in case of appointment):	M/s Sidharth Jain & Associates, Company Secretaries, is devoted towards providing a wide gamut of high-quality advisory services and solutions to a wide network of clients all over India in the field of Corporate Laws, especially in the core area of Company Law matters.
5	Relationship between the directors (in case of appointment of Director)	Not Applicable

**SARTHA**  
**K SONI**  
Digitally signed  
by SARTHAK  
SONI  
Date: 2024.12.21  
16:21:43 +05'30'



**RAJPUTANA BIODIESEL LIMITED**

(Formerly known as "Rajputana Biodiesel Private Limited")

Registered Office: Jaipuria Mansion Panch Batti, M.I. Road,

Jaipur - 302001, Rajasthan

CIN: U74999RJ2016PLC056359

Email: info@rajputanabiodiesel.com

Phone N: +91-9509222333

**ANNEXURE IV**

**Appointment of Internal Auditors of the Company**

S. No	Disclosure Requirement	Details
1	Name	M/s. R. P. Khandelwal & Associates, Chartered Accountants (FRN: 001795C)
2	Reason for appointment, <del>change viz. re-appointment, resignation, removal, death or otherwise</del>	Appointment of M/s. R. P. Khandelwal & Associates, Chartered Accountants (FRN: 001795C) as Internal Auditor of the Company for the Financial Year 2024-2025 and 2025-26
3	Date of Appointment/ <del>reappointment/ cessation (as applicable) and term of Appointment/ Re-Appointment</del>	Date of Appointment: 21/12/2024 Term of Appointment: FY 2024-2025 and 2025-26
4	Brief Resume (in case of appointment):	M/s. R. P. Khandelwal & Associates, Chartered Accountants (FRN: 001795C) is devoted towards providing a wide gamut of high-quality advisory services and solutions to a wide network of clients all over India in the field of finance, accounting, audit, taxation and internal control.
5	Relationship between the directors (in case of appointment of Director)	Not Applicable

**SARTHAK SONI**  
Digitally signed  
by SARTHAK  
SONI  
Date: 2024.12.21  
16:22:01 +05'30'