

Date: - 11th December, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 05th Floor, Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

NSE Symbol: - RBS

Sub: Clarification on Financial Results of Ramdevbaba Solvent Limited.

Ref: Your Email Dated 10th December, 2024 in relation to submission of financial results.

Resp. Sir/Madam,

This is in reference to the captioned subject. Please find below reply to your query:

Query:

Financial results submitted is not as per format prescribed by SEBI. - Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE is not attached as per NSE/CML/2024/23 Dated September 05, 2024.

Reply To Query:

With reference to your above query, this is to inform you that we have already submitted with exchange on Dt. 13th November, 2024, the certificate indicating the utilisation of issue (IPO) proceeds certified by the Statutory Auditor in the prescribed format in compliance with the NSE Circular No. NSE/CML/2024/23 dated September 05, 2024 along with the Financial Results as per format prescribed by SEBI.

The Financial Results along with the said certificate are hereby attached again for your ready reference please. You are requested to kindly consider the above clarification and do the needful. This is for your information and record please.

Yours Truly,

For Ramdevbaba Solvent Limited

Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Enclosed: Financial Results along with the certificate indicating the utilisation of issue (IPO) proceeds certified by the Statutory Auditor in the prescribed format in compliance with the NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.

Date: - 13th November, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

NSE Symbol: - RBS

Sub: Outcome of Board Meeting and Submission of Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the Half year ended 30th September, 2024.

Dear Sir/Madam,

Pursuant to the Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby inform that the Board of Directors of the company in their meeting held today on Wednesday 13th November, 2024 have inter alia, considered, approved and taken on record the following matters:-

1. Un-audited Standalone and Consolidated Financial results of the Company along with Limited Review Report received from Statutory Auditors of the company for the Half Year ended on September 30, 2024 and Certificate indicating the utilisation of issue (IPO) proceeds certified by the Statutory Auditor in the prescribed format in compliance with the NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.
2. Statement of Deviation(s) or Variation(s) for the Half year ended September 30, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are pleased to submit the Un-Audited Standalone and Consolidated Financial Results of the company along with Limited Review Report received from Statutory Auditor of the Company for the Half year ended on 30th September, 2024 and Certificate indicating the utilisation of issue (IPO) proceeds certified by the Statutory Auditor.

The Meeting of the Board of Directors commenced at 1.30 P.M. and concluded at 3.15 P.M.

This is for your information and record. Kindly acknowledge the receipt of the same.

Yours Truly,

For Ramdevbaba Solvent Limited


Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
DIN: 02374524



PRASHANT
KISANLAL
BHAIYA

Digitally signed by
PRASHANT
KISANLAL BHAIYA
Date: 2024.11.13
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Ramdevbaba Solvent Ltd.
(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED

Statement of Standalone Un-Audited Financial Results for the Half year ended 30th September, 2024

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
I	Income/Revenue				
1	Revenue from Operations	40,172.27	29,474.16	39,169.88	68,644.04
2	Other Income	349.44	191.59	463.16	654.75
II	Total Income/ Revenue (Total of 1 to 2)	40,521.72	29,665.75	39,633.04	69,298.79
III	Expenses				
1	Cost of Materials Consumed	24,694.00	24,531.61	28,650.90	53,182.51
2	Purchase of Stock-in-Trade	9,298.66	171.30	4,201.86	4,373.16
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	148.30	(368.99)	(754.23)	(1123.22)
4	Employee Benefits Expense	468.02	442.33	514.01	956.34
5	Finance Costs	400.31	458.07	509.94	968.01
6	Depreciation and Amortization Expenses	239.55	209.73	216.66	426.39
7	Other Expenses	4,188.53	3,488.03	5,256.06	8,744.09
IV	Total Expenses (Total 1 to 7)	39,437.37	28,932.08	38,595.20	67,527.28
V	Profit Before Exceptional Item and Extra Ordinary Items and Tax (II - IV)	1,084.35	733.67	1,037.84	1,771.51
1	Exceptional Items	-	-	-	-
2	Extra Ordinary Items	-	-	-	-
VI	Profit Before Tax (PBT)	1,084.35	733.67	1,037.84	1,771.51
VII	Tax Expense				
1	Current tax	192.28	87.25	193.08	280.33
2	Deferred tax	85.62	93.95	93.95	187.90
VIII	Total Tax Expense (Total 1 to 2)	277.90	181.20	287.03	468.23
IX	Profit After Tax (PAT) (VI - VIII)	806.45	552.47	750.81	1,303.28
X	Paid Up Equity Share Capital	2212.54	503.73	1621.18	1621.18
	Weighted average number of equity shares	2,15,43,684	48,16,039	1,51,52,460	1,51,52,460
	(Face Value Rs. per Share)	10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				5,654.79
XI	Earnings per Share (In Rs.)(not annualised)				
	Basic (Rs.)*	3.74	11.47	4.96	8.60
	Diluted (Rs.)*	3.74	11.47	4.96	8.60

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Tomas
Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Notes:

1	The above Un-audited Standalone and Consolidated financial result for the half year ended 30 th September 2024 has been prepared in accordance with Regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended and applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with specific rules made there under.
2	The above Un-audited Standalone and Consolidated financial result for the half year ended 30 th September 2024 have been reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on Wednesday 13 th November 2024. The above Un-audited Standalone and Consolidated financial result have been reviewed by the Statutory Auditors of the company for the half year ended 30 th September 2024 and issued Limited Review Report.
3	The comparative Standalone and Consolidated figures for the last half year ended on 30 th September 2023 have been considered based on the un-audited/un-reviewed figures, since the regulation as per SEBI (LODR) Regulations, 2015 as amended from time to time, were not applicable during the said period. The statement includes the Standalone and Consolidated audited financial results for the half year ended 30 th September 2023 being the balancing figure between the standalone financial results for the half year ended 31 st March, 2024 and the unpublished unaudited year to date figures up to the half year of the previous financial year.
4	EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods.
5	The company is operating in a single segment as defined in AS 17" Segment Reporting", hence segment reporting is not applicable to the company.
6	The company has one subsidiary namely M/s TOO GUD FMCG PRODUCTS PRIVATE LIMITED ; Therefore standalone and consolidated financial results are presented.
7	The company has raised Rs. 5,026.56 Lakhs through issue of 59,13,600 Equity Shares (Face Value of Rs. 10/- (Ten) per share) at Rs. 85.00 (Including premium of Rs. 75/- per share) to the Public. The Equity shares of the company got listed on NSE Emerge platform on 23/04/2024. The company has adjusted IPO expenses incurred amounting to Rs. 473.88 Lacs from securities premium account.
8	The Status of investor complaints received by the Company are as follows: i. Received during the period from 1 st April, 2024 to 30 th September, 2024: NIL ii. Disposed during the period from 1 st April, 2024 to 30 th September, 2024: NIL iii. Pending as on 30 th September, 2024: NIL
9	The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.
10	Related Party Transactions disclosure in not required as per the SEBI Regulation 15 of SEBI (LODR) Regulations, 2015 as the shares of the company are listed on the SME Platform.
11	The company is in process of identifying parties which are covered under MSME, the amount relating to MSME are disclosed to the extent identified.

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited



Tomai
Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.
(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED			
Un-Audited Standalone Statement of Assets and Liabilities as at 30th September 2024			
(Amount in Lakhs)			
S. No.	Particulars	30.09.2024 (Un-Audited)	31.03.2024 (Audited)
-	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	Equity Share Capital	2,212.54	1,621.18
	Reserves & Surplus	10,463.93	5,654.79
	Total Shareholders Fund	12,676.47	7,275.97
2	Share application Money pending allotment		
3	Non - Current Liabilities		
	Long - Term Borrowings	2,452.45	3,552.69
	Deferred Tax Liabilities (Net)*	561.39	475.77
	Long - Term Provisions	47.08	45.00
	Other Non - Current Liabilities	-	-
	Total Non - Current Liabilities	3,060.91	4,073.46
4	Current Liabilities		
	Short - Term Borrowings	5,424.08	7,534.53
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	755.02	1,006.84
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	1,575.77	2,115.68
	Other Current Liabilities	816.05	638.80
	Short - Term Provisions	207.96	270.15
	Total Current Liabilities	8,778.88	11,566.00
	Total Equity and Liabilities	24,516.26	22,915.43
	ASSETS		
1	Non - Current Assets		
a	Fixed Assets	-	
	i. Tangible assets(Property, Plant & Equipment)	9,569.14	9,433.34
	ii. Other Intangible Assets		-
	iii. Capital work in progress	1,049.97	267.96
b	Non -Current Investments	750.65	750.65
c	Deffered Tax Assets(Net)		-
d	Long -term loans & advances	736.55	199.75
e	Other Non -Current Assets	773.12	328.63
	Total Non - Current Assets	12,879.43	10,980.33
2	Current Assets		
a	Current Investments		
b	Inventories	5,551.30	6,147.65
c	Trade Receivables	3,756.62	4,061.33
d	Cash and Cash Equivalents	72.42	16.29
e	Short Term Loan & Advances	894.46	70.00
f	Other Current Assets	1,362.03	1,639.83
	Total Current Assets	11,636.83	11,935.10
	Total Assets	24,516.26	22,915.43

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Tomai.

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)Ramdevbaba Solvent Ltd.
(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED			
Unaudited Standalone Cash Flows Statement for the half year ended 30th September 2024			
(Rs. in Lakhs)			
S. No.	Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	1,084.35	1,771.51
	Adjustments For:		
	Depreciation and Amortization Expenses	239.55	426.39
	Interest Income	29.69	15.65
	Finance Costs	400.31	968.01
	Operating Profit before Working Capital Changes	1,694.53	3,150.26
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	304.71	(190.56)
	(Increase) / Decrease in Inventories	596.35	(1,454.61)
	(Increase) / Decrease in Other Current Assets-Non Current	(444.49)	(117.53)
	(Increase) / Decrease in Other Current Assets-Current	277.81	(491.82)
	Increase / (Decrease) in Long - Term Loan & Advances	(536.80)	(169.75)
	Increase / (Decrease) in Short - Term Loan & Advances	(824.46)	44.89
	Increase / (Decrease) in Trade Payables	(791.74)	89.32
	Increase / (Decrease) in Other Current Liabilities	177.25	36.00
	Increase / (Decrease) in Provisions-Non Current	2.08	3.69
	Increase / (Decrease) in Provisions-Current	1.89	(1.65)
	Cash Generated from Operating Activities	457.12	898.23
	Income Tax Paid (Net of Refund)	(256.37)	(400.07)
	Net Cash Generated / (Used) from Operating Activities	200.75	498.16
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments	(1,157.36)	(1,168.52)
	Sale of Fixed Assets	-	(750.65)
	(Purchase) / Redemption of Term Deposits	-	-
	Interest Income	29.69	15.65
	Net Cash Generated / (Used) from Investing Activities	(1,127.68)	(1,903.52)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares (Net)	4,594.05	1,189.44
	Decrease in Borrowing- Long Term	(2110.45)	1840.68
	Decrease in Borrowing- Short Term	(1100.24)	(676.10)
	Finance Costs	(400.31)	(968.01)
	Net Cash Received / (Used) from Financing Activities	983.06	1,386.01
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	56.13	(19.35)
(E)	Cash and Cash Equivalants at the beginning of the period	16.29	35.64
(F)	Cash and Cash Equivalants at the end of the period	72.42	16.29
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	56.13	(19.35)

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Tomas

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Independent Auditor's Review Report on Standalone Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To,
The Board of Directors
M/s Ramdevbaba Solvent Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Ramdevbaba Solvent Limited ('the Company') for the half year ended 30 September 2024 for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

The 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 Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

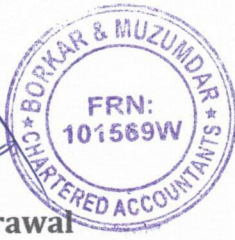
Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.




CA. Vinod Agrawal

Partner

Membership No. 404449



For and on Behalf of

BORKAR & MUZUMDAR

Chartered Accountants

FRN:101569W

UDIN: 24404449BKAAEV2101

Nagpur

Date:13/11/2024

RAMDEVBABA SOLVENT LIMITED

Consolidated Un-Audited Financial Results for the Half year ended 30th September, 2024

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
I	Income/Revenue				
1	Revenue from Operations	40,172.27	29,474.16	39,169.88	68,644.04
2	Other Income	349.44	191.59	463.16	654.75
II	Total Income/ Revenue (Total of 1 to 2)	40,521.72	29,665.75	39,633.04	69,298.79
III	Expenses				
1	Cost of Materials Consumed	24,694.00	24,531.61	28,650.90	53,182.51
2	Purchase of Stock-in-Trade	9,298.66	171.30	4,201.86	4,373.16
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	148.30	(368.99)	(754.23)	(1123.22)
4	Employee Benefits Expense	468.02	442.33	514.01	956.34
5	Finance Costs	400.31	458.07	509.94	968.01
6	Depreciation and Amortization Expenses	239.55	209.73	216.66	426.39
7	Other Expenses	4,188.53	3,488.03	5,256.06	8,744.09
IV	Total Expenses (Total 1 to 7)	39,437.37	28,932.08	38,595.20	67,527.28
V	Profit Before Exceptional Item and Extra Ordinary Items and Tax and share of profit /(Loss) of Associates (II - IV)	1,084.35	733.67	1,037.84	1,771.51
1	Exceptional Items	-	-	-	-
2	Extra Ordinary Items	-	-	-	-
3	share of profit /(Loss) of Associates	-	-	-	-
VI	Profit Before Tax (PBT)	1,084.35	733.67	1,037.84	1,771.51
VII	Tax Expense				
1	Current tax	192.28	87.25	193.08	280.33
2	Deferred tax	85.62	93.95	93.95	187.90
VIII	Total Tax Expense (Total 1 to 2)	277.90	181.20	287.03	468.23
IX	Profit After Tax (PAT) (VI - VIII)	806.45	552.47	750.81	1,303.28
X	Paid Up Equity Share Capital	2212.54	503.73	1621.18	1621.18
	Weighted average number of equity shares (Post Split and Bonus with retrospective effect)				
	(Face Value Rs. per Share)	2,15,43,684	48,16,039	1,51,52,460	1,51,52,460
		10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				5,654.79
XI	Earnings per Share (In Rs.)(not annualised)				
	Basic (Rs.)*	3.74	11.47	4.96	8.60
	Diluted (Rs.)*	3.74	11.47	4.96	8.60

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Tomaji

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Notes:

1	The above Un-audited Standalone and Consolidated financial result for the half year ended 30 th September 2024 has been prepared in accordance with Regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended and applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with specific rules made there under.
2	The above Un-audited Standalone and Consolidated financial result for the half year ended 30 th September 2024 have been reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on Wednesday 13 th November 2024. The above Un-audited Standalone and Consolidated financial result have been reviewed by the Statutory Auditors of the company for the half year ended 30 th September 2024 and issued Limited Review Report.
3	The comparative Standalone and Consolidated figures for the last half year ended on 30 th September 2023 have been considered based on the un-audited/un-reviewed figures, since the regulation as per SEBI (LODR) Regulations, 2015 as amended from time to time, were not applicable during the said period. The statement includes the Standalone and Consolidated audited financial results for the half year ended 30 th September 2023 being the balancing figure between the standalone financial results for the half year ended 31 st March, 2024 and the unpublished unaudited year to date figures up to the half year of the previous financial year.
4	EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods.
5	The company is operating in a single segment as defined in AS 17" Segment Reporting", hence segment reporting is not applicable to the company.
6	The company has one subsidiary namely M/s TOO GUD FMCG PRODUCTS PRIVATE LIMITED ; Therefore standalone and consolidated financial results are presented.
7	The company has raised Rs. 5,026.56 Lakhs through issue of 59,13,600 Equity Shares (Face Value of Rs. 10/- (Ten) per share) at Rs. 85.00 (Including premium of Rs. 75/- per share) to the Public. The Equity shares of the company got listed on NSE Emerge platform on 23/04/2024. The company has adjusted IPO expenses incurred amounting to Rs. 473.88 Lacs from securities premium account.
8	The Status of investor complaints received by the Company are as follows: i. Received during the period from 1 st April, 2024 to 30 th September, 2024: NIL ii. Disposed during the period from 1 st April, 2024 to 30 th September, 2024: NIL iii. Pending as on 30 th September, 2024: NIL
9	The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.
10	Related Party Transactions disclosure in not required as per the SEBI Regulation 15 of SEBI (LODR) Regulations, 2015 as the shares of the company are listed on the SME Platform.
11	The company is in process of identifying parties which are covered under MSME, the amount relating to MSME are disclosed to the extent identified.

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited



Tomai

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED			
Consolidated Un-Audited statement of Assets and Liabilities as at 30th September 2024			
(Amount in Lakhs)			
S. No.	Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
-	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
	Equity Share Capital	2,212.54	1,621.18
	Reserves & Surplus	10,463.93	5,654.79
	Total Shareholders Fund	12,676.47	7,275.97
2	<u>Minority Interest</u>	0.35	0.35
3	<u>Non - Current Liabilities</u>		
	Long - Term Borrowings	2,452.45	3,552.69
	Deferred Tax Liabilities (Net)*	561.39	475.77
	Long - Term Provisions	47.08	45.00
	Other Non - Current Liabilities	-	-
	Total Non - Current Liabilities	3,061.26	4,073.81
4	<u>Current Liabilities</u>		
	Short - Term Borrowings	5,424.08	7,534.53
	Trade Payables	-	-
	Total Outstanding dues to Micro Enterprises and Small Enterprises	755.02	1,006.84
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	1,575.77	2,115.68
	Other Current Liabilities	816.05	638.80
	Short - Term Provisions	207.96	270.15
	Total Current Liabilities	8,778.88	11,566.00
	Total Equity and Liabilities	24,516.61	22,915.78
	<u>ASSETS</u>		
1	<u>Non - Current Assets</u>		
a	Fixed Assets		
	i. Tangible assets(Property, Plant & Equipment)	9,569.14	9,433.34
	ii. Other Intangible Assets	-	-
	iii. Capital work in progress	1,049.97	267.96
b	Non -Current Investments	750.00	750.00
c	Deffered Tax Assets(Net)	-	-
d	Long -term loans & advances	735.55	199.75
e	Other Non -Current Assets	773.12	328.63
	Total Non - Current Assets	12,877.78	10,979.68
2	<u>Current Assets</u>		
a	Current Investments	-	-
b	Inventories	5,551.30	6,147.65
c	Trade Receivables	3,756.62	4,061.33
d	Cash and Cash Equivalents	74.10	17.29
e	Short Term Loan & Advances	894.79	70.00
f	Other Current Assets	1,362.03	1,639.83
	Total Current Assets	11,638.83	11,936.10
	Total Assets	24,516.61	22,915.78

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)Ramdevbaba Solvent Ltd.
(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED			
Un-Audited Consolidated Cash Flows Statement for the half year ended 30th September 2024			
(Rs. in Lakhs)			
S. No.	Particulars	30.09.2024 (Unaudited)	31.03.2024 (Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	1,084.35	1,771.51
	Adjustments For:		
	Depreciation and Amortization Expenses	239.55	426.39
	Interest Income	29.69	15.65
	Finance Costs	400.31	968.01
	Operating Profit before Working Capital Changes	1,694.53	3,150.26
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	304.71	(190.56)
	(Increase) / Decrease in Inventories	596.35	(1,454.61)
	(Increase) / Decrease in Other Current Assets-Non Current	(444.49)	(117.53)
	(Increase) / Decrease in Other Current Assets-Current	277.81	(491.82)
	Increase / (Decrease) in Long - Term Loan & Advances	(535.80)	(169.75)
	Increase / (Decrease) in Short - Term Loan & Advances	(824.79)	44.89
	Increase / (Decrease) in Trade Payables	(791.74)	89.32
	Increase / (Decrease) in Other Current Liabilities	177.25	36.00
	Increase / (Decrease) in Provisions-Non Current	2.08	3.69
	Increase / (Decrease) in Provisions-Current	1.89	(1.65)
	Cash Generated from Operating Activities	457.80	898.23
	Income Tax Paid (Net of Refund)	(256.37)	(400.07)
	Net Cash Generated / (Used) from Operating Activities	201.43	498.16
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments	(1,157.36)	(1,168.52)
	Sale of Fixed Assets	-	(750.00)
	(Purchase) / Redemption of Term Deposits	-	-
	Interest Income	29.69	15.65
	Net Cash Generated / (Used) from Investing Activities	(1,127.68)	(1,902.87)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares (Net)	4,594.05	1,189.79
	Decrease in Borrowing- Long Term	(2110.45)	1840.68
	Decrease in Borrowing- Short Term	(1100.24)	(676.10)
	Finance Costs	(400.31)	(968.01)
	Dividend and Dividend Distribution Tax Paid		
	Net Cash Received / (Used) from Financing Activities	983.06	1,386.36
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	56.81	(18.35)
(E)	Cash and Cash Equivalants at the beginning of the period	17.29	35.64
(F)	Cash and Cash Equivalants at the end of the period	74.10	17.29
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	56.81	(18.35)

Date: 13th November, 2024

Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

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Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
(DIN: 02374524)

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Independent Auditor's Review Report on Consolidated Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To,
The Board of Directors
M/s Ramdevbaba Solvent Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ramdevbaba Solvent Limited ('the Company') for the half year ended 30 September 2024 for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

The 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 Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

The Statement includes the results of the entities listed below:

Subsidiary

1. Too Gud FMCG Product Private Limited

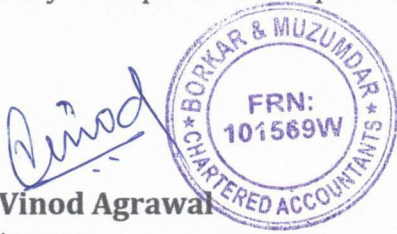
Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Nagpur Branch : Flat No. 602, B Wing, Neelkamal Complex, Bharatnagar, Amravati Road, Nagpur - 440033
Tel. : 0712-2563999, Email : nagpur@bnmca.com, Website : www.bnmca.com

H.O. : 21/168, Anand Nagar Om C.H.S., Anand Nagar Lane, Off. Nehru Road, Vakola, Santacruz (E), Mumbai - 400055
Branches : Ahmedabad, Bangalore, Bhopal, Bilaspur, Delhi, Goa, Jabalpur, Mira Road, Nagpur, Patna, Pune Raipur



These consolidated financials include the financials of Too Gud FMCG Product Private Limited in which the company has 65% stake. Too Gud FMCG Product Private Limited is recently incorporated and presently has no activity.



CA. Vinod Agrawal
Partner
Membership No. 404449

For and on Behalf of
BORKAR & MUZUMDAR
Chartered Accountants
FRN:101569W
UDIN: 24404449BKAAEU9788

Nagpur
Date:13/11/2024

Certificate for utilisation of the issue (IPO) proceeds of Ramdevbaba Solvent Limited

To,

**The Listing Department,
National Stock Exchange of India Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India

Sub: Certificate indicating utilisation of the issue (IPO) proceeds of Ramdevbaba Solvent Limited as per NSE Circular No. NSE/CML/2024/23 Dated September 05, 2024.

Resp. Sir / Madam,

With reference to the above mentioned subject, we wish to inform you that there has been no deviation(s) or Variation(s) in the use of public issue proceeds raised through Initial Public Offer (IPO), pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. We have reviewed the documents, statements, papers, accounts etc. of the company regarding the utilization of IPO proceeds.

Further, the IPO proceeds have been fully utilized for the purpose(s) as mentioned in the prospectus (Offer Document). The other requirements relating to Statement of Deviation or Variation is not applicable to the Company. The details required as per NSE Circular No. NSE/CML/2024/23 dated 05.09.2024 are mentioned below:

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Setting up of new manufacturing facility	1,881.40	1,385.18	496.22	1) Rs. 46.22 Lakhs is maintained as Bank balance with bank for making payments towards setting up of new manufacturing facility. 2) Fixed Deposit of Rs. 450.00 Lakhs is maintained with Bank along with Accrued interest on FDR of Rs. 6.46 Lakhs till September - 2024 is maintained with Bank for making payment towards setting up of new manufacturing facility. Amount of Rs. 1385.18 Lakhs is utilised for making payments towards setting up of new manufacturing facility.
2	Repayment in full or in part, of certain of our outstanding borrowings	841.96	841.96	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.



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3	Funding the working capital requirements of our Company	1,200.00	1,200.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
4	General corporate purposes	538.22	538.22	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Total		4,461.58	3,965.36	496.22	

CA.Vinod Agrawal
Partner
Membership No. 404449



For and on Behalf of
BORKAR & MUZUMDAR
Chartered Accountants
FRN:101569W
UDIN: 24404449BKAAEW3276

Nagpur
Date:13/11/2024