

THIS IS A PUBLIC ANNOUNCEMENT FOR AN INFORMATION PURPOSE ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



(Please scan this QR code to view the RHP)

# RAJPUTANA BIODIESEL LIMITED

Our Company was originally incorporated as "Rajputana Biodiesel Private Limited" a private limited company under the Companies Act, 2013 with the Registrar of Companies ("ROC"), Jaipur pursuant to Certificate of Incorporation dated November 10th, 2016. Subsequently, our company was converted into Public Limited Company and name of company was changed from "Rajputana Biodiesel Private Limited" to "Rajputana Biodiesel Limited" pursuant to a special resolution passed by our shareholders at the Extra Ordinary General Meeting held on May 13, 2024 and a fresh certificate of incorporation was issued by the Central Processing Centre, Manesar dated July 08th, 2024. The CIN of the Company is U74999RJ2016PLC056359. For further details please refer to the chapter titled "History and Corporate Structure" beginning on Page No. 118 of the Red Herring Prospectus.

Registered Office: Jaipuria Mansion Parich Batti, M.I. Road, Jaipur, Rajasthan, India, 302001. Telephone: +91-9509222333; Email: cs@rajputanabiodiesel.com; Website: https://rajputanabiodiesel.com/

Contact Person: Rohit Kumar Gautam, Company Secretary and Compliance Officer, Corporate Identification Number: U74999RJ2016PLC056359

## PROMOTERS OF OUR COMPANY: SARTHAK SONI, MADHURI SURANA, SUDEEP SONI AND TANAY ATTAR

INITIAL PUBLIC ISSUE OF UPTO 19,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF RAJPUTANA BIODIESEL LIMITED (THE "COMPANY" OR "RAJPUTANA" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LACS ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,41,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO 17,59,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE UPTO [●]% AND UPTO [●]% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. INITIAL PUBLIC ISSUE OF UPTO 19,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF RAJPUTANA BIODIESEL LIMITED.

- QIB Portion: Not More than 50% of the Net Issue • Retail Individual Bidders Portion: Not Less than 35% of the Net Issue
- Non-Institutional Bidders Portion: Not Less than 15% of the Net Issue • Market Maker Portion: Upto 1,41,000 Equity Shares or 10.00% of the Issue

**PRICE BAND: ₹ 123\* TO ₹ 130 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH**

THE FLOOR PRICE IS 12.3 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 13.00 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 1000 EQUITY SHARES AND IN MULTIPLES OF 1000 EQUITY SHARES THEREAFTER.

## NOTICE TO INVESTORS:

### ADDENDUM CUM CORRIGENDUM TO THE PRICE BAND ADVERTISEMENT AND STATUTORY ADVERTISEMENT DATED 19TH NOVEMBER 2024

**IN LIGHT OF THE SAME THE FOLLOWING AMENDMENTS ARE CARRIED OUT IN PRICE BAND ADVERTISEMENT AND STATUTORY ADVERTISEMENT:**  
**Floor Price Stands Amended to Rs. 123\* instead of Rs. 125**  
 There shall be no change in Red Herring Prospectus dated 16th November, 2024

\*This change has been made due to clerical errors in price band advertisement and statutory advertisement.

Investor read this advertisement, with the advertisement published on 19th November 2024 together and due to the change in floor price, the highlighted figures are changed.

#### BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled "Risk Factors", the details about our Company under the section titled "Our Business" and its financial statements under the section titled "Financial Information of the Company" beginning on page 29, 96 and 138 respectively of the Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 12.3 times of the face value at the lower end of the Price Band and 13.00 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Restated Financial Information" as beginning on Page no. 29, 96 and 138 respectively of the Red Herring Prospectus.

#### Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

1. Experienced Promoters and Management Team;
2. Long standing relationships with customers;
3. Efficient operational team;
4. Consistent financial performance;
5. Major Revenue from Government PSUs;
6. Scalability due to scarcity in supply.

For further details, please refer chapters titled "Risk Factors" and "Our Business" beginning on Page No. 29 and 96 of the Red Herring Prospectus, respectively.

#### Quantitative Factors

The information presented in this section for the restated audited financial statements of the Company for the period ended July 31, 2024 and financial years ended March 31, 2023, 2022 and 2021 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled "Restated Financial Information" beginning on Page No. 138 of the Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

#### 1. Basic Earnings per Share (EPS) (Post Bonus)

| Year ended                         | Basic and Diluted EPS (in ₹) | Weight |
|------------------------------------|------------------------------|--------|
| FY 2021-22                         | 5.33                         | 1      |
| FY 2022-23                         | 3.87                         | 2      |
| FY 2023-24                         | 9.16                         | 3      |
| <b>Weighted Average</b>            | <b>6.76</b>                  |        |
| For the period ended July 31, 2024 | 5.06                         |        |

#### Note:

- i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year.
- ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
- iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
- iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- v. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of Rs. 123/- to Rs. 130/- per Equity Share of Face Value of Rs. 10/- each fully paid up

| Particulars  | (P/E) Ratio at the Floor Price* | (P/E) Ratio at the Cap Price* |
|--|---------------------------------|-------------------------------|
| a) P/E ratio based on Basic and Diluted EPS as at March 31, 2024 | 13.43                           | 14.19                         |
| b) P/E ratio based on Basic and Diluted EPS as at March 31, 2023 | 31.78                           | 33.59                         |
| c) P/E ratio based on Basic and Diluted EPS as at March 31, 2022 | 23.08                           | 24.39                         |
| d) P/E ratio based on Weighted Average EPS                       | 18.20                           | 19.23                         |

\* The details shall be provided post the fixing of the price band by our Company at the stage of the Red Herring Prospectus or the filing of the price band advertisement.

#### 3. Industry Peer Group P/E ratio

| Particulars | Industry P/E |
|-------------|--------------|
| Highest     | -            |
| Lowest      | -            |
| Average     | 51.41        |

Note: The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

#### 4. Return on Net Worth (RoNW):

| Year ended                         | RoNW(%)       | Weight |
|------------------------------------|---------------|--------|
| FY 2021-22                         | (15.49%)      | 1      |
| FY 2022-23                         | 37.11%        | 2      |
| FY 2023-24                         | 34.43%        | 3      |
| <b>Weighted Average</b>            | <b>27.00%</b> |        |
| For the period ended July 31, 2024 | 16.49%        |        |

Note: RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves

Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

#### 5. Net Asset Value (NAV) per Equity Share (Post Bonus)

| Particulars                                      | NAV per Share (₹) |
|--|-------------------|
| As on March 31, 2022                             | (34.38)           |
| As on March 31, 2023                             | 9.85              |
| As on March 31, 2024                             | 25.60             |
| As on July 31, 2024                              | 30.66             |
| Net Asset Value per Equity Share after the Issue |                   |
| - At Floor Price                                 | 55.60             |
| - At Cap Price                                   | 57.49             |
| - Issue price per equity shares                  | [●]               |

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each years/period.

#### 6. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses

| Name of the Company         | CMP* | Basic EPS (₹) | Diluted EPS (₹) | Face Value (₹) | P/E Ratio* | RoNW (%) | NAV Per Share | Total Income (₹ in Lacs) |
|-----------------------------|------|---------------|-----------------|----------------|------------|----------|---------------|--------------------------|
| <b>Peer Group</b>           |      |               |                 |                |            |          |               |                          |
| Kotlyark Industries Limited | 995  | 17.36         | 17.36           | 10.00          | 51.41      | 11.56%   | 150.06        | 19712.38                 |
| Our Company**               | [●]  | 5.06          | 5.06            | 10.00          | [●]        | 16.49%   | 30.66         | 2672.24                  |

\*Source: All the financial information for listed industry peers mentioned above is sourced from the Limited Review Report of the aforesaid companies for the year ended March 31, 2024 and stock exchange data dated November 14, 2024 to compute the corresponding financial ratios for the financial year ended March 31, 2024. The current market price and related figures are as on November 14, 2024.

1. P/E figures for the peers are based on closing market prices of equity shares on BSE and NSE on March 31, 2024 divided by the Basic EPS as at March 31, 2024
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Financial results for FY 23-24 of the listed peer companies.
3. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Total Equity as on March 31, 2024.
4. NAV per share for listed peers is computed as the Total Equity as on March 31, 2024 divided by the outstanding number of equity shares as on March 31, 2024.
- \*\*The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

#### 7. Key Performance Indicators

(Rs In Lacs)

| Key Performance Indicator             | For the period ended July 31, 2024 | For the year ended March 31, 2024 | For the year ended March 31, 2023 | For the year ended March 31, 2022 |
|---------------------------------------|------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Revenue from Operations               | 2,672.24                           | 5,345.97                          | 2,340.85                          | 1,707.21                          |
| Growth in Revenue from Operations (%) | -                                  | 128.38%                           | 37.12%                            | 76.18%                            |
| Total Income                          | 2779.18                            | 6367.51                           | 2,354.06                          | 1,746.07                          |
| EBITDA                                | 421.91                             | 766.91                            | 350.66                            | 161.70                            |
| EBITDA Margin (%)                     | 15.18%                             | 14.29%                            | 14.90%                            | 9.26%                             |
| Net Profit for the Year/Period        | 259.59                             | 452.43                            | 168.83                            | 19.97                             |
| PAT Margin (%)                        | 9.71%                              | 8.46%                             | 7.21%                             | 1.17%                             |
| Return on Net Worth                   | 16.49%                             | 34.43%                            | 37.11%                            | (15.49%)                          |
| Return on Capital Employed            | 11.00%                             | 22.19%                            | 22.01%                            | 11.34%                            |
| Debt-Equity Ratio                     | 1.26                               | 1.46                              | 1.95                              | (8.48)                            |

1. Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operations and other income.
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
4. EBITDA margin is calculated as EBITDA as a percentage of total income.
5. Net Profit for the year/period represents the restated profits of the Company after deducting all expenses.
6. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
7. Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus.
8. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)
9. Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

#### Explanation for the Key Performance Indicators:

| KPIs                              | Explanations   |
|-----------------------------------|--|
| Revenue from Operations           | Revenue from Operations is used by our management to track the revenue profile of our business and in turn helps assess the overall financial performance of our Company and size of our business. |
| Total Income                      | Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income.  |
| EBITDA                            | EBITDA provides information regarding the operational efficiency of our business.  |
| EBITDA Margin                     | EBITDA Margin is an indicator of the operational profitability and financial performance of our business.  |
| Net Profit for the Year / Period  | Net Profit for the year/period provides information regarding the overall profitability of our business.   |
| Return on Net Worth (in %)        | Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.   |
| Return on Capital Employed (in %) | Return on Capital Employed provides how efficiently our Company generates earnings from the capital employed in our business.  |
| Debt-Equity Ratio (in times)      | Debt-equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.                                       |

#### Comparison of our key performance indicators with listed industry peers for the Financial Years/ periods included in the Restated Financial Information:

(Rs In Lacs)

| Key Performance Indicator        | Kotlyark Industries Limited |             |             |              |
|----------------------------------|-----------------------------|-------------|-------------|--------------|
|                                  | FY 2023-24                  | F.Y 2022-23 | F.Y 2021-22 | F.Y. 2020-21 |
| Revenue from Operations          | 27,099.18                   | 13,098.91   | 15,604.59   | 6520.61      |
| Total Income                     | 27,191.89                   | 13,100.38   | 15,634.10   | 6529.07      |
| Net Profit for the Year / Period | 2,219.83                    | 1,434.49    | 864.04      | 104.43       |

Source: All the information for listed industry peers mentioned above is on a consolidated basis unless stand alone provided available on the website of the stock exchange.

#### 8. The Issue Price is 13.00 times of the Face Value of the Equity Shares.

The Company in consultation with the Book Running Lead Manager believes that the Issue price of ₹ 130 per share for the Public Issue is justified in view of the above parameters. The investors may also want to peruse the Risk Factors and Financials of the Company including important profitability and return ratios, as set out in the Financial Statements included in the Red Herring Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is ₹ 10 per share and the Issue Price is 13.00 times of the face value i.e. ₹ 10 per share.

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 78 of the RHP.

**BID / ISSUE PERIOD**

**ANCHOR PORTION ISSUE OPENS/CLOSES ON: NOVEMBER 25, 2024\***

**BID/ISSUE OPENS ON: NOVEMBER 26, 2024\***

**BID/ISSUE CLOSES ON: NOVEMBER 28, 2024\*\***

\*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

\*\*Our Company may in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI/ICDR Regulations

Continued on next page...

