

# RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

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

CIN: U74999RJ2016PLC056359

E-mail: - [accounts@sonigems.com](mailto:accounts@sonigems.com), [info@rajputanabiodiesel.com](mailto:info@rajputanabiodiesel.com)

Phone No- +91-9509222333

## DIRECTOR'S REPORT

To,

The Members,

Your director's have pleasure in presenting their 8<sup>th</sup> Board Report on the business and operations of Rajputana Biodiesel Limited (Formerly known as "Rajputana Biodiesel Private Limited") together with the Audited Statement of Accounts, Auditor's Report for the year ended 31<sup>st</sup> March, 2024.

### FINANCIAL PERFORMANCE AND HIGHLIGHTS

The Financial results of the Company for Financial year have been summarized herein below for the reference of the members:

(Amount in Lakhs)

Particulars	Standalone (FY)		Consolidated (FY)
	2023-24	2022-23	2023-24
Revenue from operations	5376.91	2340.85	5345.97
Other Income	21.60	13.20	21.53
Total Expense	(4762.93)	2111.28	(4735.60)
<b>Net Profit or Loss Before exceptional and extraordinary items and Tax</b>	<b>628.09</b>	<b>241.59</b>	<b>624.42</b>
<b>Less: Exceptional Items</b>	<b>(10.18)</b>	<b>(1.17)</b>	<b>(10.20)</b>
<b>Provision for Tax:</b>			
Current Tax	155.77	-	155.77
Taxes of earlier year	-	-	-
Deferred Tax	2.29	68.39	2.24
<b>Net Profit or Loss After Tax</b>	<b>459.81</b>	<b>173.02</b>	<b>456.17</b>
<b>Earnings Per share</b>			
Basic & Diluted	<b>9.31</b>	<b>3.97</b>	<b>9.24</b>

## **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

During the financial year 2023-24 the Company has earned Profit of Rs. 459.81/- (Amount in Lakhs) as compared to Profit of Rs. 173.02/- (Amount in Lakhs) in the previous year. Your directors are optimistic that the Company will make more profits in the coming financial years.

### **BUSINESS REVIEW**

The Company is engaged in the business of producers, manufacturers, generators, suppliers, distributors, transformers, converters, transmitters, processors, developers, storers, procurers, carriers, dealers, importers and exporters of all types of fuels, bio-fuels and other oil, petroleum of every kind and any by-products derived from such business and the business of refineries of such fuels, bio-fuels, oils and all accessories required for petroleum. The Company has not changed its nature of business during the year.

### **DIVIDEND**

No Dividend has been recommended by the Board of Directors of the company for the year 2023-24 due to conservation of profits.

### **AMOUNTS TRANSFERRED TO RESERVES**

The Board of Directors has decided to retain the entire amount of profits for FY 2023-24 in the profit and loss account and not to transfer any amount to the Reserves for the year under review.

### **DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

#### **a) Holding Company**

There is no Holding Company of the Company

#### **b) Subsidiary Company**

Nirvaanraj Energy Private Limited, subsidiary of the Company, engaged in online and offline supply, distribution of petroleum products through mobile and web application and engage in the refining of petroleum products, fuels, petrol, diesel, Biodiesel, Bio CNG, natural gas and provide online aggregator and logistic service platform for on demand and door step supply of various fuels.

#### **c) Joint Venture/ Associates**

There is no Joint Venture/ Associates of the Company.

### **CHANGE IN CAPITAL STRUCTURE OF THE COMPANY**

#### **a) Authorised Share Capital**

During the year under review, there has been no change in the authorised share capital of the Company.

#### **b) Issued, Subscribed and Paid-up Share Capital:**

The Paid-Up Share Capital of the Company is increased from Rs 4,62,00,000/- (Rupees Four Crore Sixty-Two Lakhs only) divided into 46,20,000 (Forty-Six Lakhs Twenty Thousands) Equity Shares of Rs. 10/- (Rupees Ten Only) each to 5,13,35,000/- (Rupees Five Crore Thirteen Lakhs Thirty-Five Thousand only) divided into 51,33,500 (Forty-Six Lakhs Twenty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each during the year under review.

Company has been issued 5,13,500 Equity Shares of the Company through Private Placement during the year in compliances with Companies Act, 2013.

Further, the Company has not issued any share with differential voting rights and sweat equity shares during the year under review.

#### **CONSOLIDATED FINANCIAL STATEMENTS**

The consolidated financial statements of the Company and all its subsidiaries forms a part of this Annual Report and have been prepared in accordance with Section 129(3) of the Act.

Pursuant to Section 136 of the Act, the financial statements for the financial year ended 31 March 2024 in respect of each subsidiary are also available on the website of the Company. A copy of the said financial statements shall be provided to shareholders upon request. A separate statement containing salient features of the financial statements of company's subsidiaries in the prescribed format AOC-1, which also provides details of the performance and financial position of each of the subsidiaries, is annexed as Annexure 1 to this report.

#### **REPORTING OF FRAUDS BY AUDITORS**

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its officers or employees under Section 143(12) of the Act, details of which needs to be mentioned in this Report.

#### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

There are no significant and material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company;

#### **ANNUAL RETURN**

Pursuant to the provisions of Section 92(3) of the Act, read with Companies (Management & Administration) Rules, 2014, the annual return in the prescribed form is available on the website of the Company.

#### **NUMBER OF BOARD MEETINGS**

The Board of Directors met 11 times during the financial year ended 31<sup>st</sup> March, 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

<b>Sr. No.</b>	<b>Date of the Board Meeting</b>	<b>Attendance</b>
1	19/04/2023	3
2	24/04/2023	3
3	08/06/2023	3
4	27/07/2023	3
5	09/08/2023	4
6	10/08/2023	4
7	14/08/2023	4
8	22/08/2023	4
9	01/09/2023	4
10	04/12/2023	4
11	19/01/2023	4

#### **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year, under review there was no change in the Board Members except Mrs. Madhuri Surana who has been appointed as an Addition Director in the Board Meeting held on 27<sup>th</sup> July

2023 and further regularized as Director in Annual General Meeting held on 30<sup>th</sup> September 2023.

Following directors continued on The Board of the Company as on 31<sup>st</sup> March 2024:

- Mr. Sudeep Soni
- Mr. Tanay Attar
- Mr. Sarthak Soni
- Mrs. Madhuri Surana

#### **AUDITORS AND AUDITORS' REPORT**

M/s. Rajvanshi & Associates, Chartered Accountants, Jaipur, (Firm Registration No.: 005069C), were reappointed as Statutory Auditors of the Company for a term of 5 years in the 6<sup>th</sup> Annual General meeting held in the year 2022, who shall hold office till the conclusion of 11<sup>th</sup> Annual General Meeting to be held in the year 2027.

M/s. Rajvanshi & Associates, Chartered Accountants, Jaipur, (Firm Registration No.: 005069C), statutory auditors of the Company, have submitted Auditors' Report on the financial statements (standalone and consolidated) of the Company for the financial year ended 31 March 2024, which forms a part of this Annual Report. The Reports on standalone and consolidated financials does not contain any qualification, reservation, adverse remark or disclaimer. Information referred to in the Auditors' Reports are self-explanatory and do not call for any further comments.

#### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The details of loans, guarantees and investments covered under the provisions of Section 186 of the Act, are given in the respective notes to the standalone financial statements of the Company.

#### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business, and were in compliance with the applicable provisions of the Act. During the year under review, your Company has not entered into any transaction with a related party which could be considered material in terms of Section 188 of the Act. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act in Form AoC-2, is not applicable. The details of the other related party transactions have been disclosed in the standalone financial statements forming part of this Annual Report.

#### **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There are no material/significant changes occurred between the end of the financial year 2023-24 and the date of this report which may impact the financial position of the Company;

#### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your company has taken adequate measure to ensure optimum use of all equipment so as conserve energy. The company has not made any import of technology so far. Continuous efforts are being made for quality improvement of its products. There is no foreign exchange earnings and outgo during the period under review.

#### **RISK MANAGEMENT**

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to

the changing environment. The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The company has in place adequate internal financial controls with reference to Financial Statements. During the year, under review, such controls were tested and no reportable material weakness in the design or operation was observed.

### **PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

Your Company is fully committed to uphold and maintain the dignity of women working in the Company. The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on prevention, prohibition, and redressal of sexual harassment at workplace as per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder. In line with the same, the Company has formulated an Anti-Sexual Harassment Policy ('Policy'). All employees (permanent, contractual, temporary and trainees) are covered under this policy. An Internal Complaints Committee (ICC) constituted under the policy is responsible for redressal of complaints related to sexual harassment at the workplace. During the year under review, no complaint was received by the ICC committee.

### **SECRETARIAL STANDARDS**

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and that such systems were adequate and operating effectively and the Company has complied with all applicable Secretarial Standards during the year under review.

### **DEPOSIT**

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Act, read with the Companies (Acceptance of Deposits) Rule, 2014. There are no outstanding deposits as on 31 March 2024.

### **COST AUDIT**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Act is not applicable to the Company

### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Act, in preparation of annual accounts for the financial year ended 31 March 2024 and state that:

- In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss of the company for that period;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis;
- proper internal financial controls have been laid down which are adequate and were operating effectively; and
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **UNCLAIMED DIVIDEND**

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable on the Company.

### **DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable.

### **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

### **ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES**

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, hence CSR is not applicable to the Company.

### **DISCLOSURE IN TERMS OF VARIOUS PROVISIONS OF THE COMPANIES ACT, 2013**

The status of the Company being a Private Limited Company as on the year ended on 31<sup>st</sup> March 2024 and not having material profit/turnover/Bank's borrowings, the provision related to

- (a) Statement on declaration given by Independent Directors (Section 149)
- (b) Formation of Audit Committee (Section 177)
- (c) Formation of Nomination and Remuneration Committee (Section 178)
- (d) Undertaking formal Annual Evaluation of Board and that of its committees and the individual Directors
- (e) Undertaking Secretarial Audit (Section 204)

are not applicable to the Company and hence no comment is invited in this regard.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

### **TRADE RELATIONS**

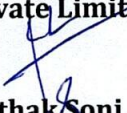
The Company maintained healthy, cordial and harmonious industrial relations at all levels. The Directors wish to place on record their appreciation for the valuable contribution made by the employees of the Company.

### **ACKNOWLEDGMENT**


Your directors acknowledge with gratitude and wish to place on record their appreciation for the dedication and commitment of the Company's employees at all levels which have continued to be our major strength. We also take this opportunity to express our deep sense of gratitude to all government and non-government agencies, bankers and vendors for their continued support, and we look forward to having the same in the future too. We also express gratitude to shareholders for reposing their unstinted trust and confidence in the management of the Company.

We wish and pray for all to stay healthy, and Happy!

**For and on behalf of the Board of Directors  
For Rajputana Biodiesel Limited  
(Formerly known as "Rajputana Biodiesel  
Private Limited")**

  
**Sarthak Soni**  
**Managing Director**  
**DIN: 07633751**  
**Address: E-78, Bhagat Singh Marg, C-Scheme,  
Jaipur-302001, Rajasthan**



  
**Tanay Attar**  
**Whole Time Director**  
**DIN: 07633730**  
**Address: 40, Uniyara Garden, Near  
Police Memorial, Jaipur-302004,  
Rajasthan,**

**Date: 16/09/2024**  
**Place: Jaipur**

**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: accounts@sonigems.com CONTACT: 9509222333

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**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIALS STATEMENTS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

(PURSUANT TO FIRST PROVISIO TO SUB SECTION (3) OF SECTION 129 READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

(PURSUANT TO FIRST PROVISIO TO SUB SECTION (3) OF SECTION 129 OF THE COMPANIES ACT READ WITH RULE 5 OF COMPANIES (ACCOUNTS) RULES, 2014)

**Part "A": Subsidiaries**

(Amount in Lakhs)

Sr No.	Particulars	
1	Name of the Subsidiary	Nirvaanraj Energy Private Limited
2	Reporting Period for the Subsidiary	April 01, 2023 to March 31, 2024
3	Reporting Currency and Exchange rate as on the last date of the relevant Financial Year in case of Foreign Subsidiaries	N.A.
4	Share capital	67.28
5	Reserves and surplus	167.75
6	Total Assets	1019.02
7	Total Liabilities	1019.02
8	Turnover	688.00
9	Profit / (Loss) before tax	-116.03
10	Tax expenses/Deferred Tax	0.6
11	Profit / (Loss) after tax	-115.43
12	Proposed Dividend	-
13	% of shareholding	75.21%

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

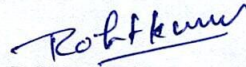
  
(Sarthak Soni)  
(Managing Director)  
DIN:07633751



  
(Tanay Attar)  
(Whole Time Director)  
DIN:07633730

Date:- 16/09/2024  
Place:- Jaipur

  
(Sarthak Soni)  
(CFO)

  
Rohit Kumar Gauttam  
(Company Secretary)  
M.No.: A56199