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INDEPENDENT AUDITOR'S REPORT

To

The Members of

RAJPUTANA BIODIESEL LIMITED,

(Formerly known as 'Rajputana Biodiesel Private Limited')

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

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the standalone financial statements of **RAJPUTANA BIODIESEL LIMITED** (the "Company", Formerly known as **Rajputana Biodiesel Private Limited**), which comprise the Balance Sheet as at 31st March 2025 and the Statement of Profit & Loss Account and statement of Cash Flows for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025 and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

We had conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

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requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors Report (the "Reports") including Annexures but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting

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principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENT

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level

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of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements

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represent the underlying transactions and events in a manner that achieves fair presentation.

- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) The Company does not have any branch offices and hence provisions of Section 143(8) are not applicable.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

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our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund account.
- iv. The management of the Company has represented that, to the best of its knowledge and belief, as disclosed in the Note 40(xi) to financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The management of the Company has represented, that, to the best of its knowledge and belief, as disclosed in the Note 40(xi) to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties; or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

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- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) (iv) and (i) (v) contain any material mis-statement.
- vii. The Company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2025.
- viii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 01, 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No. 015103

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 25429807 BMHSJK 5702

Place: Jaipur

Date: 26.05.2025

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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

(The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements" section of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March, 2025 we report that:

i. In Respect of Property, Plant and Equipment and intangible assets:

- a.
 - 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - 2) The Company does not have any intangible assets and hence, reporting under clause 3(i)(a)(2) of the order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In accordance with this programme, the property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the Company as at

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March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (Formerly known as Benami Transactions (Prohibition) Act, 1988) and rules made thereunder.

ii. In Respect of Inventories:

- As per the physical verification programme, the inventory were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification when compared with books of accounts.
- According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks are generally in agreement with the books of account of the Company as set out below:-

Month	Particulars of Securities Provided	Submitted to Bank (Rs. in Lakhs)	As per Books (Rs. in Lakhs)	Amount of variation (Rs. in Lakhs)	% Variance
Apr-24	Inventory & Book Debts	2089.03	2089.03	-	-
May-24	Inventory & Book Debts	1924.42	1924.42	-	-
Jun-24	Inventory & Book Debts	1934.61	1934.61	-	-
Jul-24	Inventory & Book Debts	2100.08	2100.08	-	-
Aug-24	Inventory & Book Debts	1985.54	1985.54	-	-
Sep-24	Inventory & Book Debts	1958.41	1958.41	-	-
Oct-24	Inventory & Book Debts	2189.58	2189.58	-	-
Nov-24	Inventory & Book Debts	2152.28	2152.28	-	-
Dec-24	Inventory & Book Debts	2297.33	2297.33	-	-
Jan-25	Inventory & Book Debts	2440.39	2440.39	-	-
Feb-25	Inventory & Book Debts	2557.29	2557.29	-	-
Mar-25	Inventory & Book Debts	2511.03	2511.03	-	-

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- iii. According to the information and explanations given to us, the Company has given unsecured loan and has made investment but not provided any guarantee, security or advances in the nature of loan to the Companies, firms, limited liability partnerships and any other parties during the year.

- a. The Company has, during the year, provided the unsecured loan to the entities as per the details below:-

	Amount in Lakhs
	Loans
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	846.79
- Others	283.07
B. Balance outstanding as at 31 March 2025 in respect of above cases:	
- Subsidiaries	715.83
- Others	381.39

- b. According to the information and explanations given to us and based on the records as made available to us, in our opinion, the investments made and in respect of the aforesaid loans given, the terms and conditions under which such loans were granted, are not prejudicial to the Company's interest. (Refer note no 40(i) of the standalone financial statements). The Company has not provided any security or granted advances in the nature of loans to companies, firms, limited liability partnerships or any other parties.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, we are unable to make specific comment on the regularity of payment of principal and interest, as Advances in nature of loans do not contain the schedule of repayment and payment of interest that are required to be reported under this clause.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of loans granted by the Company, there is no overdue amount remaining outstanding in respect of loan amount and interest as at the balance sheet date.



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- e. According to the information and explanations given to us and based on the audit procedures performed by us, during the year no loan has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f. According to the information and explanations given to us by the management of the company, The Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms on repayment to a related party as enlisted below. It may be noted that other than parties mentioned below as per clause (76) of section 2 of Companies Act, 2013, no loans granted to promoters as defined under clause (69) of section 2 of the Act. Therefore, the provisions of clause 3(iii)(f), of the said Order are applicable to the Company. In respect of which the details are as under:

	All Parties	Directors	Related Parties
Aggregate amount of loans/ advances in nature of loans:-			
- Repayable on demand (A)	1097.22 lakhs	6.32 lakhs	950.43 lakhs
- Employees (B)	16.37 lakhs	-	-
- Agreement does not specify any terms or period of repayment (C)	NIL	NIL	NIL
Total (A+B+C)	1113.59 lakhs	6.32 lakhs	950.43 lakhs
Percentage of loans/ advances in nature of loans to the total loans	100%	0.57%	85.35%

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.

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- vi. The maintenance of cost records has been specified by the Central Government under section 148 (1) of the Companies Act, 2013. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:
- a. According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including income tax, sales tax, service tax, value added tax, goods and service tax, duty of customs, duty of excise, cess and other statutory dues applicable to it and there are no arrears of outstanding statutory dues as at 31st March, 2025 for a period of more than six months.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Income-Tax or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. In respect of loans and other borrowings:
- a. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has obtained loans from Banks & Financial Institutions during the year and the company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereon to lenders.

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Tel: 9509777241, 8107589045, 9314568454 Email: abhinav@rajvanshica.com, prakshal@rajvanshica.com



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- b. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - c. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis has been used for long term purposes by the company.
 - e. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
 - f. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. In respect of public offer:
- a. During the year, the company has issued 19,00,000 Equity Shares of Rs.10 each at Rs. 130 each per share. The company has raised Rs. 24.70 Crores by way of Initial Public Offer and the moneys raised by way of initial public offer during the year, have been, applied by the company for the purposes for which they were raised (Refer Point xxix of Note-40(xxvii) "Utilisation of proceeds raised by way of Initial Public Offer (IPO)"). In respect of Initial Public Offer, the company has complied with the provisions of the Companies Act, 2013.

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- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) under section 42 and section 62 of the Companies Act, 2013. Accordingly, reporting of the purpose for which amount raised under clause 3(x)(b) of the Order is not applicable.
- xi. In respect of Fraud:
- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In respect of internal audit system:
- a. In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b. We have considered, the internal audit reports issued to the company during the year and covering the period up to March 31, 2025 for the period under audit in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or

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persons connected to its directors and hence, provisions of Section 192 and reporting under this paragraph is not applicable.

xvi.

- a. In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

xvii. In our opinion and according to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not incurred any cash losses in the current year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its

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liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

- a. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social responsibility. Accordingly, clauses 3(xx)(a) of the Order is not applicable.
- b. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social Responsibility. Accordingly, clauses 3(xx)(b) of the Order is not applicable.

xxi. There have not been any qualifications or adverse remarks in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No. 015103

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 25429807BMHSJK5702

Place: Jaipur

Date: 26.05.2025

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Annexure - B to the Independent Auditor's Report

(The Annexure B referred to in point 2(g) of paragraph "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **RAJPUTANA BIODIESEL LIMITED (Formerly known as Rajputana Biodiesel Private Limited)** ("the Company") as of 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

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effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No. 015103

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 25429807BMHSJK5702

Place: Jaipur

Date: 26.05.2025



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

Website: www.rajputanabiodiesel.com

**BALANCE SHEET AS AT 31st March 2025**

Amount in Lakhs

PARTICULARS	NOTES	As at March 31, 2025	As at March 31, 2024
I EQUITY AND LIABILITIES			
1. SHARE HOLDERS FUNDS			
(a) Share Capital	3	703.35	513.35
(b) Reserves & Surplus	4	3229.12	808.67
(c) Money Received Against Share Warrants		-	-
		3932.47	1322.02
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-Term Borrowings	5	533.68	626.25
(b) Deferred Tax Liabilities (net)	6	16.59	18.58
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions	7	7.96	6.84
		558.23	651.66
4. Current liabilities			
(a) Short-Term Borrowings	8	848.23	907.65
(b) Trade Payables	9		
A. Total Outstanding dues of Micro and Small Enterprises		-	-
B. Total Outstanding dues of Creditors other than Micro and Small Enterprises		24.44	141.25
(c) Other Current Liabilities	10	90.78	159.00
(d) Short-Term Provisions	11	63.20	141.38
		1026.65	1349.29
TOTAL EQUITY AND LIABILITIES		5517.35	3322.97
II ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property Plant and Equipment		336.92	386.22
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		74.50	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	13	197.04	187.24
(c) Deferred Tax Assets (Net)	6	-	-
(d) Long-term loans and Advances	14	1187.19	362.55
(e) Other Non-current Assets		-	-
		1795.64	936.00
2. Current assets			
(a) Current Investments		-	-
(b) Inventories	15	1380.18	1046.33
(c) Trade Receivables	16	1130.85	1128.68
(d) Cash and Cash Equivalents	17	68.21	7.70
(e) Short Term loans and Advances	18	115.72	93.38
(f) Other current assets	19	1026.76	110.88
		3721.71	2386.97
TOTAL ASSETS		5517.35	3322.97

See accompanying notes forming part of the Financial Statements

Notes to Accounts

1 to 42

As per our attached Report of even date

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No.: 015103

(Prakshal Jain)

Partner

Membership No.: 429807

Place: JAIPUR

Dated: 26.05.2025

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

(Sarthak Soni)
(Managing Director)

DIN: 07633751

(Sarthak Soni)
(CFO)(Tanay Attar)
(Whole Time Director)
DIN: 07633730Rohit Kumar Gauttam
(Company Secretary)

M.No.: A56199

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

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

Website: www.rajputanabiodiesel.com

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2025**

PARTICULARS	NOTES	Amount in Lakhs	
		For the year ended March 31, 2025	For the year ended March 31, 2024
A. INCOME			
1. Revenue From Operations	20	4702.62	5376.91
2. Other Income	21	103.15	21.60
TOTAL INCOME (A)		4805.78	5398.51
B. EXPENDITURE			
a. Cost of materials consumed	22	3279.83	4658.41
b. Purchases of Stock in Trade	23	282.90	82.75
c. Direct Expenses	24	99.82	115.64
d. Changes in Inventories of Finished Goods, work-in - progress and stock in trade	25	97.34	(520.65)
e. Employee Benefits Expenses	26	128.93	90.02
f. Finance Costs	27	168.91	110.85
g. Depreciation & Amortisation	28	51.80	50.05
h. Other Expenses	29	168.99	175.86
TOTAL EXPENSES (B)		4278.52	4762.93
C. Profit before Prior Period & exceptional items and tax (A-B)		527.26	635.58
Prior Period Items (Net)		7.09	7.48
D Profit before exceptional items, extraordinary items & tax		520.17	628.09
Exceptional Items	30	0.22	10.18
E. Profit before extraordinary items and tax		519.95	617.91
Extraordinary items		-	-
F. Profit before tax		519.95	617.91
G. Tax Expense:			
a. Current Tax	11	139.18	155.77
b. Deferred tax expenses /(credit)	6	(1.99)	2.29
c. Short/excess provision for tax		-	-
d. MAT Credit Entitlement		-	-
TOTAL TAX EXPENSES (G)		137.19	158.06
H. Profit for the Year (F-G)		382.76	459.85
I. Share of Profit/(loss) from Associate		(0.13)	(0.04)
J. Profit for the Year (F+I)		382.63	459.81
K. Earnings per share (Face Value of 10 each : pre bonus)			
a. Basic & Diluted	31	6.65	9.31
K. Earnings per share (Face Value of 10 each : post bonus)			
a. Basic & Diluted	31	6.65	9.31

See Accompanying notes forming part of the financial statements

Notes to accounts

1 to 42

As per our attached Report of even date

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 005069C

Peer Review Certificate No.: 015103

(Prakshal Jain)

Partner

Membership No.: 429807

Place: JAIPUR

Dated: 26.05.2025

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

(Sarthak Soni)

(Managing Director)

DIN: 07633751

(Sarthak Soni)

(CFO)

(Tanay Attar)

(Whole Time Director)

DIN: 07633730

Rohit Kumar Gauttam

(Company Secretary)

M.No.: A56199

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

Website: www.rajputanabiodiesel.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025**

Amount in Lakhs

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax	519.95	617.91
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year (including impairment)	51.80	50.05
Adjustment of Exceptional item	0.22	10.18
Adjustment of Gratuity Expenses	3.30	0.75
Adjustment of Lease Equalisation Reserve Charged to P&L	(1.40)	-
Adjustment of Profit on Sale of Fixed Assets	(5.10)	-
Share in Profit/Loss of LLP	(0.13)	(0.04)
Finance Cost	168.91	110.85
Interest & Other Income	(98.01)	(21.60)
Operating Profit before working capital change	639.53	768.11
Adjusted for Increase/(Decrease) in operating liabilities:		
Increase/(decrease) in Trade Payables	(116.82)	10.96
Increase/(decrease) in Other Liabilities & Provisions	(68.22)	143.43
Adjusted for (Increase)/Decrease in operating assets		
Decrease/(increase) in Trade Receivable	(2.17)	(828.03)
Decrease/(increase) in Inventory	(333.85)	(525.54)
Decrease/(increase) in Other Current Assets	(915.87)	(32.92)
Decrease/(increase) in Short Term Loans & Advances	(22.56)	(3.54)
Cash Generated from Operations before Extra-Ordinary Items	(819.96)	(467.54)
Direct taxes paid	(218.14)	(16.24)
NET CASH FLOW FROM OPERATING ACTIVITIES	(1038.10)	(483.78)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Loans and Advances	(824.64)	(245.65)
Sale of Investments	-	-
Investment in Mutual Funds/Shares & Securities	(9.80)	(187.24)
Purchases of Fixed Assets	(77.90)	(59.91)
Proceeds from Sale of Assets	6.00	-
Interest & Other Income	98.01	21.60
NET CASH FLOW FROM INVESTING ACTIVITIES	(808.33)	(471.20)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium, Net of Issue Expenses)	2227.82	400.53
Net Proceeds from Borrowings & Repayments Done	(151.99)	646.78
Finance Cost	(168.91)	(110.85)
NET CASH FLOW FROM FINANCING ACTIVITIES	1906.93	936.45
Increase in cash & Bank Balances (A+B+C)	60.51	(18.53)
Add: Opening cash & bank balances	7.70	26.23
Closing cash & Bank Balances	68.21	7.70

See Accompanying notes forming part of the financial statements

Notes to accounts

1 to 42

As per our attached Report of even date

FOR RAJVANSHI & ASSOCIATES**CHARTERED ACCOUNTANTS**

Firm Reg. No.: 005069C

Peer Review Certificate No.: 015103

Membership No.: 429807

(Prakshat Jain)
Partner

Membership No.: 429807

Place: Jaipur

Dated: 26.05.2025

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.

For and on behalf of the Board of Directors

Rajputana Biodiesel Limited

(Formerly known as "Rajputana Biodiesel Private Limited")

(Sarthak Soni)
Managing Director
DIN:07633751(Sarthak Soni)
(CFO)(Tanay Attar)
Whole Time Director
DIN:07633730(Rohit Kumar Gauttam)
Company Secretary
M.No.: A56199

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

Website: www.rajputanabiodiesel.com



NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2025

Notes to Accounts - 1

Corporate Information

Rajputana Biodiesel Limited (formerly known as Rajputana Biodiesel Private Limited) was incorporated on November 10, 2016, under the Companies Act, 2013, having its registered office at Jaipuria Mansion Panch Batti, M.I. Road Jaipur Rajasthan 302001, pursuant to the Certificate of Incorporation issued by the Registrar of Companies, Jaipur, Rajasthan. The Company was initially incorporated as a private limited company and was subsequently converted into a public limited company. The change in status and the name of the company from "Rajputana Biodiesel Private Limited" to "Rajputana Biodiesel Limited" was approved through a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on May 13, 2024. A fresh Certificate of Incorporation was issued by the Registrar of Companies, Manesar on July 8, 2024. The Corporate Identification Number (CIN) of the Company is U74999RJ2016PLC056359. The Company is primarily engaged in the manufacturing and supplying of biofuels and its by-products, namely glycerine and fatty acids. Our focus is to add value to these by-products, exploring the potential for exports in the bio-diesel segment.

During the year, Company has been listed on NSE Emerge Platform on 3rd December, 2024, by way of Initial Public Offer ("IPO") of 19,00,000 fully-paid up equity shares of face value Rs.10 each at premium of Rs.120 each.

The Company's operations are governed by the principles of sustainability and we are committed to contributing to the green energy sector through the production of high-quality biodiesel and related by-products.

Notes to Accounts - 2

Significant Accounting Policies

2.1. Basis of Accounting and Preparation of Financial Statement

The Statement of Assets and Liabilities of the Company as on March 31, 2025, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2025 and the annexure thereto (collectively, the "Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2025. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2021.

2.2. Use of Estimates

The preparation of the financial statements are in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and the disclosure of contingent liabilities on the date of financial statements & reported amounts of revenue & expenses for that year.

Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Financial Statements.



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2.3. Revenue Recognition

Sale of goods:

The Company derives its revenue primarily from engaging in the manufacturing and supplying of biofuels and its by-products, namely glycerine and fatty acids. Our focus is to add value to these by-products, exploring the potential for exports in the bio-diesel segment. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which company follows ex-factory i.e after the goods cross the factory gate. Sales exclude excise duty, Goods and Services Tax.

Income from services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Interest Income:

Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend Income:

Dividend Income is recognized when the owners right to receive payment is established.

Other Income:

Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

2.4. Inventory

Inventories are valued at the lower of cost (on weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. The company follows the policy of recognising the goods in transit as on the balance date in its closing stock of inventory.

2.5. Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7. Borrowing Cost

Borrowing Cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit & Loss.

2.8. Property, Plant and Equipment Including Intangible Assets

Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.



4

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.9. Depreciation

Depreciation on fixed assets is provided to the extent of Depreciable amount on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis. The useful life of assets have been used as tabulated below:-

Assets	Estimated Useful Life (In Years)
Biodiesel Plant	30
Other Plant & Equipment	25
Building	30
Furniture & Fixtures	10
Office Equipment	5
Computer equipment	3
Lab Equipments	10
Vehicles	8

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act, 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.



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2.10. Impairment of Assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

2.11. Foreign currency transactions and translations

Initial recognition:

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. The exchange rate is determined by the parent company and used by all subsidiaries over the globe. Measurement of foreign currency monetary items at the Balance Sheet date. Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

2.12. Employee benefits

A. Defined benefit plans

Gratuity liability is a defined benefit obligation and is unfunded. The company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out at the end of each financial Year.

B. Defined contribution plans

The Company's contribution to provident fund & ESI are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.13. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.14. Leases

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.



2.15. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase. Initial investment is done at cost. The cost comprises purchase price and directly attributable acquisition charges. The share of profit/loss in case of investment in Partnership Firm/LLP has been recognized every year with corresponding credit/debit to the Profit & loss account. Further Dividend reinvested in case of mutual funds is added to the value of investment in mutual funds with corresponding credit is made to the profit and loss statement. Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

2.16. Earnings Per Share

The Company reports basic Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares).

Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

From current financial year, the company has adopted for new tax regime under section 115BAA. Therefore, MAT provision is not applicable on the company. Hence, the company has not recognised MAT in the current year and the balance of previous balance of MAT has been reversed.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.



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2.18. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote. Contingent Assets are neither recognized nor disclosed. Provisions & contingent liabilities are reviewed at each Balance Sheet date.

2.19. Amortization of Miscellaneous Expenditure

Expenditure which is being deferred as benefit is deemed to accrue for more than one period of financial statements; hence it is amortized in equal installments in 5 years. Preliminary expenses & License fees paid for pollution control are being amortized in equal installments in 5 years after commencement of the operation.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 3

Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
Authorised 80,00,000 (P.Y. 70,00,000) Equity Shares of Rs. INR10/- each*	80,00,000	800.00	70,00,000	700.00
Issued 70,33,500 Equity Shares of Rs. INR10/- each	70,33,500	703.35	51,33,500	513.35
Subscribed & Paid up 70,33,500 Equity Shares of Rs. INR 10/- each fully paid	70,33,500	703.35	51,33,500	513.35
TOTAL	70,33,500	703.35	51,33,500	513.35

*Authorised capital was increased from 70,00,000 equity shares to 80,00,000 equity shares vide special board resolution passed by the shareholders at the Extra-Ordinary General Meeting held on July 04, 2024.

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount in Lacs	Number of Shares	Amount in Lacs
Shares outstanding at the beginning of the year	51,33,500	513.35	46,20,000	462.00
Shares Allotted as fully paid-up by way of bonus shares	-	-	-	-
Fresh issue of equity shares*	19,00,000	190.00	5,13,500	51.35
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	70,33,500	703.35	51,33,500	513.35

*The company has raised money through Initial Public Offer ("IPO") and has got listed on NSE emerge platform on 3rd December, 2024 by way of fresh issue of 19,00,000 fully-paid-up equity shares of face value of Rs.10 each at a premium of Rs.120 each.

3.2 Terms/Rights attached to Equity Shares

The Company has a single class of equity shares having a par value of ₹10 each. All issued, subscribed, and fully paid-up equity shares rank pari passu with respect to voting rights, dividend entitlements, and all other rights, preferences, and restrictions attached thereto. Each equity shareholder is entitled to one vote per share held. Dividends, if any, are proposed by the Board of Directors and are subject to the approval of shareholders at the ensuing Annual General Meeting, except in the case of interim dividends which may be declared by the Board at its discretion. In the event of liquidation of the Company, equity shareholders are entitled to receive the residual assets of the Company after settlement of all liabilities and preferential amounts, in proportion to the amount paid-up or credited as paid-up on the shares held by them.

3.3 Details of shares held by each shareholder holding more than 5% shares

Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sarthak Soni	14,28,735	20.31%	14,28,735	27.83%
Tanay Attar	2,87,205	4.08%	2,87,205	5.59%
Sudeep Soni	15,79,325	22.45%	15,77,325	30.73%
Pallavi Soni	6,93,000	9.85%	6,93,000	13.50%
Madhuri Surana	6,33,735	9.01%	6,33,735	12.35%
TOTAL	46,22,000	65.71%	46,20,000	90.00%



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

3.4 Shareholding in aggregate by the following:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Directors	39,29,000	55.86%	39,27,000	76.50%
2. Holding company	-	-	-	-
3. Subsidiaries of holding company	-	-	-	-
4. Associates of holding company	-	-	-	-
5. Ultimate holding company	-	-	-	-
6. Subsidiaries of ultimate holding company	-	-	-	-
7. Associates of ultimate holding company	-	-	-	-

3.5 Shareholding of Promoters:-

Shares hold by Promoters at the end of the year

Promoter name	No. of Shares	% of Total Shares	% Change during the year*
Sarthak Soni	14,28,735	20.31%	-
Tanay Attar	2,87,205	4.08%	-
Sudeep Soni	15,79,325	22.45%	0.13%
Madhuri Surana	6,33,735	9.01%	-
Total	39,29,000	55.86%	

* percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

Particulars	As at March 31, 2025		As at 31 March 2024	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
3.6 Shares reserved for Issue	NIL	NIL	NIL	NIL
3.7 Details regarding the shares issued immediately preceeding the current year	5,13,500	51.35	NIL	NIL
3.8 Details of conversion of security into equity or preference shares	NIL	NIL	NIL	NIL
3.9 Calls unpaid	NIL	NIL	NIL	NIL
3.10 Forfeited shares (amount originally paid up)	NIL	NIL	NIL	NIL

3.11 Aggregate number of Bonus issued, Share issued for consideration other than cash and share bought back during the Five Year Year ending 31st March 2025

Particulars	Number of shares	Amount in Lakhs
Year ended 31st March 2025	-	-
Year ended 31st March 2024	-	-
Year ended 31st March 2023	43,12,000	431.20
Year ended 31st March 2022	-	-
Year ended 31st March 2021	-	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 4

Reserves and Surplus

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
(a) Securities Premium		
Opening Balance	349.18	-
Add : Premium on Fresh Issue on IPO	2280.00	349.18
Less : Utilized during the year for IPO Issue Expenses	(242.18)	-
Closing Balance	2387.00	349.18
(b) Surplus / Deficit		
Opening Balance	459.49	(0.33)
Withdrawal during the year	-	-
(+) Net Profit/(Net Loss) For the current year	382.63	459.81
Balance as per current financial statements	842.12	459.49
Total	3229.12	808.67

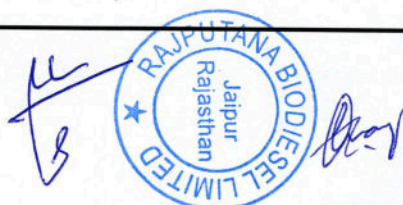
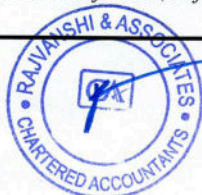
Note: The Securities Premium represents the amount received in excess of the face value of equity shares issued. In accordance with the provisions of Accounting Standard (AS) and Section 52(2) of the Companies Act, 2013, the Company has adjusted IPO-related issue expenses amounting to ₹242.18 Lakhs against the Securities Premium account. These expenses include legal, branding, consultancy, listing expenses, and other professional charges directly attributable to the IPO.

Notes to Accounts -5

Long Term Borrowings

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
(a) Bonds / Debentures	-	-
(b) Term loans		
- From banks:-		
Secured		
Axis Bank	2.70	6.20
(Secured Against HYP of Vehicle)		
Axis Bank Term Loan-2	6.49	0.00
Kotak Mahindra Bank*	503.29	597.14
*Secured by Hypothecation Charge over Building, Plant & Machinery, Furniture & Fixture and other fixed assets of the company (both present & future) further secured by charge over entire current assets of the company including Raw Material, Work in Progress, Finished goods, Receivables, other current assets and immovable assets of third party.		
Unsecured		
- From other parties:-	-	-
(c) Deferred Payment Liabilities	-	-
(d) Deposits	-	-
(e) Loans and Advances from Related Parties		
Corporates	-	-
Directors	21.20	22.90
(f) Other Loans and Advances	-	-
Total	533.68	626.25

Note: For Details of Loans, Refer the Note No. 32.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 6

DTL/DTA calculation as per AS-22 of ICAI

Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets		
- WDV as per Companies Act	411.42	386.22
- WDV as per Income Tax Act	(334.93)	(303.71)
Others		
- Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961 allowed in current period	-	-
Total (A)	76.49	82.50
Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	8.06	4.76
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
Adjustment of Lease Equalisation Reserve	2.52	3.92
Unabsorbed depreciation carried forward	-	-
Brought forward business losses carried forward	-	-
Total (B)	10.58	8.69
Net deferred tax liability/(asset) [A-B]	65.91	73.82
Current Tax Rate*	25.168%	25.168%
Deferred tax liability/(asset)	(1.99)	2.29
Deferred tax liability/(asset) Opening Balance	18.58	16.29
Deferred tax liability/(asset)	16.59	18.58

Notes to Accounts - 7

Long term provisions

Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Provision for Lease Equalisation Reserve	0.61	2.52
Provision for Gratuity	7.35	4.32
Total	7.96	6.84

Notes to Accounts - 8

Short Term Borrowings

Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
(a) Loans repayable on demand		
From Bank		
Secured*		
Kotak Mahindra Bank	742.81	787.63
*Secured by Hypothecation Charge over Building, Plant & Machinery, Furniture & Fixture and other fixed assets of the company (both present & future) further secured by charge over entire current assets of the company including Raw Material, Work in Progress, Finished goods, Receivables, other current assets and immovable assets of third party.		
(b) Current maturities of long-term debt		
From Bank		
Secured		
Axis Bank	3.38	3.02
Axis Bank Term Loan-2	1.80	-
Kotak Mahindra Bank	94.85	86.77
Unsecured		
(c) Deposits	-	-
(d) Loans and Advances From Related Party	5.40	-
(e) Other Loans and Advances	-	30.23
Total	848.23	907.65



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Note: For Details of Loans, Refer the Note No. 32.

Notes to Accounts - 9

Trade Payables

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
To Micro Small and Medium Enterprises (MSME)		
Undisputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
Disputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
To Other Than MSME		
Undisputed		
Sundry creditors for goods	11.91	129.17
Sundry creditors for services	12.53	12.09
Disputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
Total	24.44	141.25

Note 1: Refer Sub Note No. 4 for Trade Payables Ageing Schedule.

Note No. 2: The company has sought confirmation from its vendor on their status under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures in respect of the amounts payable to the Micro and Small Enterprises as at 31st March 2025 and March 2024 have been made in the Financial Statements to the extent of available information in this regard. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act to the enterprises who have not yet responded to the company's letter is not expected to be material. Based on the information available with the management, there are no dues outstanding to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprise Development Act, 2006. Above classification is based on the information provided by the management of the company.

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
(a) Dues remaining unpaid to any supplier at the end of each accounting year:		
-Principal	-	-
-Interest on the above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
(d) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
Total	0.00	0.00



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Note No. 3.: Company has not identified the suppliers covered under the definition of MSME Act. Resultingly, Due towards such suppliers has not been ascertained nor the company has not made any provision for Interest payable as per the law for such outstanding payables.

Note 4 : Trade Payables ageing Schedule:

(a) To MSME Payable:

PARTICULARS	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Disputed		
Less than 1 Year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less than 1 Year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Total	0.00	0.00

(b) To Other than MSME Payable:

PARTICULARS	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Disputed		
Less than 1 Year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less than 1 Year	22.62	104.33
Between 1 to 2 Years	1.82	29.49
Between 2 to 3 Years	-	7.43
More than 3 Years	-	-
Total	24.44	141.25

Notes to Accounts - 10

Other Current Liabilities

Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
(a) Other payables		
TDS Payable	1.31	1.26
Refundable Securities	2.00	2.00
Advances from Parties	65.07	126.07
Debit Balance of Capital balance of Investments in LLP (Refer Note below)	-	3.61
(b) Expenses Payable		
Credit Card Payable	1.42	3.61
Expense Payable	10.57	15.65
Salary Payable	4.91	3.99
Audit/Legal Fees Payable	1.75	1.25
Director's Salary payable	3.74	1.58
Total	90.78	159.00

Note: During the year, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company has written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate & disclosed under exceptional items (Refer Note No. 30) in the Statement of Profit and Loss in accordance with the requirements of AS.

Notes to Accounts - 11

Short Term Provision

Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Provision for Lease Equalisation Reserve	1.91	1.40
Provision for Gratuity	0.71	0.44
Provision for Taxation (Net of Advance Tax, TDS & TCS)	60.58	139.53
Total	63.20	141.38



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS ON 31-03-2025

A. GROSS BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

Assets	Balance as at March 31, 2024	Additions	Disposals/ Transferred	Acquisitions through business combinations	Reclassified as held for sale	Revaluation Increase	Effect of foreign currency exchange differences	Borrowing cost capitalized	Other adjustments	Balance as at March 31, 2025
Plant & Machinery	438.51	0.22	1.80	-	-	-	-	-	-	436.93
Furniture & Fixture	8.77	-	-	-	-	-	-	-	-	8.77
Building	173.33	-	-	-	-	-	-	-	-	173.33
Office Equipment	16.41	3.18	-	-	-	-	-	-	-	19.59
Vehicles	43.54	-	-	-	-	-	-	-	-	43.54
Total Tangible Assets	680.56	3.40	1.80	-	-	-	-	-	-	682.16
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress*	-	74.50	-	-	-	-	-	-	-	74.50
Capital WIP	-	74.50	-	-	-	-	-	-	-	74.50
Current Year Total	680.56	77.90	1.80	-	-	-	-	-	-	756.66
Previous Year Total	629.47	67.44	7.54	-	-	-	-	-	8.82	680.56

B. NET BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

Assets	Accumulated Depreciation Balance as at April, 2024	Depreciation/ amortization expense for the period	Adj. of Dep. on account of Disposals/ Transferred	Elimination on reclassification as held for sale	Impairment losses recognized in Statement of Profit and Loss	Reversal of Impairment losses recognized in Statement of Profit and Loss	Other adjustments	Balance as at March 31, 2025	NET BLOCK- Balance as at March 31, 2025	NET BLOCK- Balance as at March 31, 2024
Plant & Machinery	192.93	29.06	0.90	-	-	-	-	221.10	215.84	245.58
Furniture & Fixture	4.02	1.23	-	-	-	-	-	5.25	3.52	4.75
Building	70.24	9.91	-	-	-	-	-	80.14	93.19	103.09
Office Equipment	11.11	3.22	-	-	-	-	-	14.32	5.26	5.30
Vehicles	16.05	8.38	-	-	-	-	-	24.43	19.11	27.50
Total Tangible Assets	294.35	51.80	0.90	-	-	-	-	345.25	336.92	386.22
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress	-	-	-	-	-	-	-	-	74.50	-
Capital WIP	-	-	-	-	-	-	-	-	74.50	-
Current Year Total	294.35	51.80	0.90	-	-	-	-	345.25	411.42	386.22
Previous Year Total	257.85	50.05	13.56	-	-	-	-	294.35	386.22	371.62



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 13		
Non Current Investments		
Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
Investment Rajputana Speedwave Fuel LLP* (Investment in Associate)	-	0.33
Share in Profit/(Loss) of LLP*	-	(0.33)
Investment in Nirvanraj Energy Private Limited**	187.24	187.24
Investment in Mutual Funds - Quoted***	9.80	-
Total	197.04	187.24
Less: Provision for Diminution in the Value of Investment	-	-
Total	197.04	187.24
<p>* During the year, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company has written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate & disclosed under exceptional items (Refer Note No. 30) in the Statement of Profit and Loss in accordance with the requirements of AS.</p> <p>**During the F.Y. 2023-24, Rajputana Biodiesel Limited made the investment in 75.21% shares holding of Nirvaanraj Energy Private Limited. Accordingly it makes the Nirvaanraj Energy Private limited subsidiary of Rajputana Biodiesel Limited.</p> <p>***Investments in mutual funds are classified as non-current investments and valued at cost as on the balance sheet date as there is not permanent diminution in value.</p>		
Notes to Accounts - 14		
Long Term Loans and Advances		
Particulars	AS AT 31-Mar-2025 Amount in Lakhs	AS AT 31-Mar-2024 Amount in Lakhs
(a) Capital Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
-Doubtful	-	-
(b) Loan and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	950.43	76.19
-Doubtful	-	-
(c) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good		
Security Deposit with Parties	88.16	63.64
Security Deposit for Rent	1.80	1.80
Advances	146.79	220.92
-Doubtful	-	-
Total	1187.19	362.55



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 15

Inventories

(As Taken, valued & certified by the Management)

(At Lower of Cost and Net Realizable Value)

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
Raw Materials		
Raw Material - in Hand	472.55	41.37
Raw Material - in Transit	-	-
Work in Progress	-	-
Finished Goods		
Finished Goods - in Hand	907.63	1004.97
Finished Goods - in Transit	-	-
Others	-	-
Total	1380.18	1046.33

Notes to Accounts - 16

Trade Receivables

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Less: Provision of Doubtful Debts	-	-
Undisputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	1130.85	1128.68
Less: Provision of Doubtful Debts	-	-
Total	1130.85	1128.68

Note: Refer Note No. 16.1 for Trade Receivables ageing Schedule.

Note 16.1 Trade Receivables ageing Schedule:

PARTICULARS	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
Less Than 6 Month		
Between 6 month to 1 Years	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less Than 6 Month	947.12	1061.18
Between 6 month to 1 Years	124.03	-
Between 1 to 2 Years	19.15	0.50
Between 2 to 3 Years	1.91	-
More than 3 Years	38.64	67.00
Total	1130.85	1128.68



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 17

Cash & Cash Equivalents

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
a) Cash on Hand (As verified by Management)		
Cash in hand	59.78	7.70
b) Balance with Banks		
- K.M Bank IPO Public Issue A/c No- 5635	0.22	-
- Kotak Mahindra Bank CA A/c-4693	8.15	-
- Yes Bank	0.06	-
b) Others	-	-
Total	68.21	7.70

Notes to Accounts - 18

Short Term Loans & Advances

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
(a) Loans and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Advances to Directors	6.32	-
-Doubtful	-	-
(b) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Advances to Employees	16.37	3.43
Advance Payment to Suppliers	90.89	84.95
Advances to Others	2.15	5.00
-Doubtful	-	-
Total	115.72	93.38

Notes to Accounts - 19

Other Current Assets

Particulars	AS AT 31-Mar-2025	AS AT 31-Mar-2024
	Amount in Lakhs	Amount in Lakhs
GST TDS Receivable	5.25	19.00
GST Receivable (ITC)	138.59	86.90
Other Receivable	1.85	1.85
Cash balance with broker Kotak Mahindra Bank (Demat Account)	5.00	-
Pollution Control Board Fees	0.13	-
Deposits with Banks (FDRs)	871.05	-
Prepaid Expenses	4.89	3.14
Total	1026.76	110.88

Notes to Accounts - 20

Revenue from Operations

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Sales of Products	4690.39	5343.12
Freight Forwarding Charges	12.23	32.14
Hotel accomodation Charges	-	1.65
Total	4702.62	5376.91



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 21

Other Income

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Other Interest Income	97.63	21.33
Interest on Income Tax Refund	-	0.15
Miscellaneous Income	0.38	0.11
Profit on Sale of Fixed Assets	5.10	-
Round off	0.04	0.01
Total	103.15	21.60

Notes to Accounts - 22

Cost of Material Consumed

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Stock	41.37	36.47
Raw Material	41.37	36.47
Other Stocks - Goods in Transit	-	-
Add: Purchases	3711.02	4663.31
Raw Material Consumed	3711.02	4663.31
Other Stocks	-	-
Less: Closing Stock	472.55	41.37
Raw Material	472.55	41.37
Other Stocks - Goods in Transit	-	-
Total	3279.83	4658.41

Notes to Accounts - 23

Purchase of Stock in Trade

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Purchase of Finished Goods	282.90	82.75
Total	282.90	82.75

Notes to Accounts - 24

Direct Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Boiler Charges	0.47	0.31
Factory Expenses	60.49	64.68
Factory Rent	8.73	8.73
Factory Power	30.14	41.92
Total	99.82	115.64



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 25

Changes in Inventories of Finished Goods, work-in-progress and stock in trade

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Stock	1004.97	484.32
Work in progress	-	-
Finished Goods	1004.97	484.32
Stock in trade	-	-
Closing Stock	907.63	1004.97
Work in progress	-	-
Finished Goods	907.63	1004.97
Stock in trade	-	-
Total	97.34	(520.65)

Notes to Accounts - 26

Employee Benefit Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Salary Expenses	75.58	56.15
Staff Welfare Expense	13.44	6.13
Directors Remuneration	28.75	27.00
Director's Sitting Fees	2.05	-
ESI Expenses	1.05	-
Provident Fund Expenses	4.76	-
Gratuity Expenses	3.30	0.75
Total	128.93	90.02

Notes to Accounts - 27

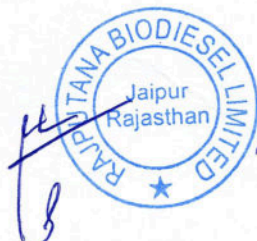
Finance costs

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Interest On Borrowings	147.12	98.64
Bank Charges	0.20	7.13
Interest on TDS	0.06	0.01
Interest on Income Tax Expense	16.86	-
Bill Discounting Charges	4.67	5.08
Total	168.91	110.85

Notes to Accounts - 28

Depreciation & Amortization Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Depreciation on Tangible Assets	51.80	98.64
Amortization on Intangible Assets	-	-
Total	51.80	98.64



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 29		
Other Expenses		
Particulars	For the year ending March 31, 2025 Amount in Lakhs	For the year ending March 31, 2024 Amount in Lakhs
a) Administrative & Other Expenses		
Computer Charges	0.27	-
Consumable Items	0.13	-
Credit Card Charges	0.45	-
Electricity Expenses	0.98	0.46
Freight Expenses	73.22	116.68
Interest, Late Fees & Penalties	0.08	0.00
Hazardous Waste Treatment and Disposal Charges	1.25	0.90
Insurance Expenses	7.46	7.38
Lab Expenses	0.28	0.53
Legal Expenses & Professional fees	20.30	7.14
Loan Processing Charges	3.35	-
Labour and Civil Expenses	0.58	-
Membership Fees	0.02	0.34
Office Expenses	0.10	3.69
Postage & Courier Expenses	0.07	-
Gardening & Plantation Charges	0.60	-
Printing & Stationery Expenses	0.52	0.38
Rent Expenses	4.42	0.96
Repair & Maintenance Expenses	2.93	0.45
Stamp Duty Charges	0.95	7.04
Telephone & Internet Expenses	0.14	0.04
Travelling & Conveyance Expenses	12.55	15.94
Testing & Calibration	0.39	4.09
Water Expenses	1.09	0.88
Website Expenses	0.38	0.36
Biodiesel Analysis Charges	2.90	0.00
Petrol & Diesel Expenses	8.32	0.00
Weighting Charges	0.89	1.17
Miscellaneous Expenses	7.41	0.95
Vehicle Repair & Maintenance Charges	0.72	0.11
Peso License Renewal Fees	0.06	0.15
Govt Fees CBG Compress Biogas	3.54	0.22
NSDL Expenses	0.36	-
RTA Expenses	0.17	-
NSE Event Expenses	4.93	-
CDSL Registration Fees	0.44	-
b) Selling & Distribution Expenses		
Business & Promotion Expense	1.11	2.54
Brokrage & Commission	0.32	2.20
c) Payment to Auditors		
-Statutory Audit Fees	4.70	0.75
-GST/ Tax Audit Fees	0.50	0.50
-Other Services	0.14	-
Total	168.99	175.86



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 30

Exceptional Item

Particulars	For the year ending March 31, 2025 Amount in Lakhs	For the year ending March 31, 2024 Amount in Lakhs
Balance Written off	-	10.18
Loss on liquidation of Associate	0.22	-
Total	0.22	10.18

Note: During the year, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company has written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate amounting to ₹ 0.22 Lakhs (net) and disclosed under exceptional items in the Statement of Profit and Loss in accordance with the requirements of AS.

Notes to Accounts - 31

Earning Per Share

Particulars	For the year ending March 31, 2025 Amount in Lakhs	For the year ending March 31, 2024 Amount in Lakhs
Profit after tax for the year attributable to equity shareholders (A)	382.63	459.81
Basic & Diluted		
Outstanding Number of Equity Shares before IPO (Nos. in Lakhs) (B)	51.34	51.34
Outstanding Number of Equity Shares at the end of the year (Nos. in Lakhs) (C)	70.34	51.34
Weighted Avg. Number of Equity Shares at the end of the year (Nos. in Lakhs) (D)	57.53	49.37
Earnings Per Share		
Pre IPO (A/B)		
Basic EPS (in ₹)	7.45	8.96
*Diluted EPS (in ₹)	7.45	8.96
Post IPO (Outstanding no. of shares at the end of the year) (A/C)		
Basic EPS (in ₹)	5.44	8.96
*Diluted EPS (in ₹)	5.44	8.96
Post IPO (Weighted average no. of shares) (A/D)		
Basic EPS (in ₹)	6.65	9.31
*Diluted EPS (in ₹)	6.65	9.31

**As on balance sheet date, company DO NOT have instrument issued pending conversion into equity. Thus there is no dilution effect on company EPS.*

As per AS – 20 issued by ICAI Basic earnings per share are computed by dividing the net profit / (loss) after tax by the weighted average number of equity shares outstanding during the period.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 32

Loan Details - Long Term

(AMOUNT IN LAKHS)

Particulars	Terms of Repayment (in Months)	Rate of Interest (p.a)	Number of Instalments Outstanding as in 31-03-2025 (in months)	Instalment Amount	Closing Balance as at 31-03-2025	Nature of Security
Axis Bank Car Loan	60 Months	7.26%	27	0.31	6.08	Hypothecation of Vehicle
Axis Bank Car Loan-2	60 Months	9.30%	49	0.21	8.28	Hypothecation of Vehicle
Kotak Bank Term Loan	83 Months	Repo Rate 6.25%+2.35%	61	6.92	316.49	Hypothecation of Inventories and Book Debts.
Kotak Bank Term Loan-2	83 Months	Repo Rate 6.25%+2.35%	75	5.17	281.65	Hypothecation of Inventories and Book Debts
Subtotal					612.50	
Less: Current Maturities classified under Short Term Borrowings					(100.02)	
Total Long Term Borrowings					512.48	

Loan Details - Short Term

(AMOUNT IN LAKHS)

Nature of Facility	Name of Institutions/Banks	Rate of Interest (p.a)	Closing Balance as at 31-03-2025	Nature of Security
Bank Overdraft	Kotak Mahindra Bank	Repo Rate 6.25%+2.35%	742.81	Hypothecation of Inventories and Book Debts.
Total Short Term Borrowings			742.81	



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RAJPUTANA BIODIESEL LIMITED

Notes forming part of Standalone Financial Statements

Notes to Accounts - 33

Income Taxes:

i. Minimum Alternate Tax

The Company has opted for the new tax regime under Section 115BAA of the Income Tax Act, 1961. Accordingly, MAT asset has not been recognised.

ii. Current Tax

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Current Tax	139.18	155.77
Add: Tax Adjustment for earlier years	-	-
Net Current Tax	139.18	155.77

Notes to Accounts - 34

Employee Benefit

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit

Interest Cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: Occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Net Liability as at the beginning of the Period	4.76	4.02
Net Expenses in P&L a/c	3.30	0.75
Benefits Paid		
Net Liability as at the End of the Period	8.06	4.76
Present Value of Gratuity Obligations (Closing)	8.06	4.76

(ii) Expenses Recognised in Statement of Profit & Loss during the year:

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Interest Cost	0.43	0.30
Current Service Cost	2.19	1.42
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	0.68	(0.98)
Net Expense to be recognised in P&L	3.30	0.75



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(iii) Changes in Benefits Obligations:		
Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Defined benefit Obligation	4.76	4.02
Current Service Cost	2.19	1.42
Interest Cost for the Year	0.43	0.30
Actuarial Losses (gains)	0.68	(0.98)
Benefits Paid	-	-
Closed Defined Benefit Obligation	8.06	4.76
Total	8.06	4.76

(iv) Actuarial Assumptions:		
Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Rate of Discounting	7.00% Per annum	7.25% Per annum
Salary Escalation	5.00% Per annum	5.00% Per annum
Attrition Rate	10.00% Per annum	10.00% Per annum
Mortality rate during employment Indian	IALM 2012-2014	IALM 2012-2014

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

Notes to Accounts - 35

Cash Flow Statement

- The amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2025 was Rs. 68,20,654/- that are available for use by Company.
- Company does not have undrawn borrowing facilities that may be available for future operating activities.
- The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- Company is investing adequately in the maintenance of its operating capacity.
- There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Notes to Accounts - 36

Changes in Accounting Estimates:

There are no changes in Accounting Estimates made by the Company for the period ended 31st March 2025.

Notes to Accounts - 37

Changes in Accounting Policies:

There are no changes in Accounting Policy made by the Company for the period ended 31st March 2025.

Notes to Accounts - 38

Disclosures on Property, Plant and Equipment and Intangible Assets:

Property, Plant and Equipment

- (a) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/charge.
- (b) Company has no contractual commitments for the acquisition of Property, Plant & Equipment.
- (c) Company has no Impairment loss during the period for Property, Plant & Equipment.
- (d) Assets are periodically checked for active usage and those which are retired are written off. There are no temporarily idle property, plant and equipment.
- (e) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years: NIL
- (f) Details of assets acquired under hire purchase agreements: NIL
- (g) Details of assets jointly owned by company: NIL
- (h) Details of each class of assets given on operating at the Balance Sheet date: NIL
- (i) Details of each class of asse taken on financial lease at the Balance Sheet date: NIL

Intangible Asset

The company has no Intangible asset as on 31st March, 2025.



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 39

Related Party Disclosures & Transactions

Description of relationship	Names of Related Parties
Ultimate Holding Company	Nil
Holding Company	Nil
Subsidiaries	Nirvaanraj Energy Private Limited
Fellow Subsidiaries	Nil
Associates	Nil
Key Management Personnel (KMP) & Directors	1. Sarthak Soni 2. Sudeep Soni 3. Tanay Attar 4. Madhuri Surana 5. Rohit Kumar Gauttam
Independent Directors	1. Shrey Kastiya 2. Palaash Gajaria
Key Management Personnel (KMP)/Directors of Subsidiary Company	1. Rajeev Chaudhari 2. Pragya Panwar
Relatives of KMP	1. Pallavi Soni 2. Sneh Lata Sethi 3. Puneet Surana 4. Pushpendra Surana
Company in which KMP/Relatives of KMP can exercise significant influence	1. Paras Estates Pvt. Ltd. 2. Suwas Builders LLP ("Formerly known as Suwas Builders Private Limited") 3. Soni Gems Pvt. Ltd. 4. Sanmati Holdings Private Limited 5. Deepprabha Developers Private Limited 6. Rajputana Speedwave Fuel LLP

Note: Related Parties have been identified by the Management.

(AMOUNT IN LAKHS)				
Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable/ Receivable)
Sarthak Soni	Director & KMP	Remuneration	9.00	(0.72)
		Reimbursement of Expenses	6.18	
		Reimbursement of Expenses Paid	3.33	2.85
		Advance Given	1.90	
		Advance Repaid	0.35	1.55
		Loan Taken	0.26	
Tanay Attar	Director	Loan Repaid	0.81	(5.45)
		Remuneration	6.00	(0.48)
		Reimbursement of Expenses	0.53	
		Reimbursement of Expenses Paid	0.53	-
		Advance Given	1.40	
		Advance Repaid	0.25	1.15
Sudeep Soni	Director	Loan Taken	4.35	
		Loan Repaid	0.00	(4.35)
		Remuneration	12.00	(2.55)
Madhuri Surana*	Director	Loan Taken	187.59	
		Loan Repaid	192.99	-
		Remuneration	1.75	-
		Director Sitting Fees	0.45	
		TDS Payable	0.18	
		Interest Exp.	1.36	(11.40)
		Loan Taken	7.69	
		Loan Repaid	9.42	
		Reimbursement of Expenses	2.98	
Shrey Kastiya**	Independent Director	Reimbursement of Expenses Paid	2.98	-
		Advance Given	0.61	
		Advance Repaid	-	0.61
Palaash Gajaria***	Independent Director	Director Sitting Fees Paid	0.80	
		TDS Payable	0.08	
		Payment	0.80	0.08
Rohit Kumar Gauttam *	KMP & Company Secretary	Director Sitting Fees Paid	0.80	
		TDS Payable	0.08	
		Payment	0.80	0.08
		Remuneration	4.86	(0.54)



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Deepprabha Developers Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	11.03	130.77
		TDS Receivable	1.10	
		Loan given	189.21	
		Recovery of Loan	150.00	
Paras Estates Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Taken	10.00	-
		Loan Repaid	10.00	
Suwas Builders LLP ("Formerly known as Suwas Builders Private Limited")	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	5.09	86.51
		TDS Receivable	0.51	
		Payment on behalf of Suwas Builders	0.75	
		Loan Given	89.28	
		Recovery of Loan	29.61	
Sanmati Holdings Private Limited	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	0.30	4.09
		TDS Receivable	0.03	
		Payment on behalf of Sanamti Holdings	2.74	
		Loan Taken	-	
		Loan Repaid	-	
		Loan Given	4.58	
		Recovery of Loan	3.50	
		Rent (Including GST)	3.66	
Nirvaanraj Energy Private Limited	Subsidiary company	Sales (including GST)	595.50	40.95
		TDS Payable	0.15	
		TDS Receivable	0.63	
		Sale of Plant & Machinery (including GST)	7.08	
		Payment	14.82	
		Receipt	518.00	
		Purchase (including GST)	177.68	
		Investment	-	
		Interest charged	59.66	
		TDS Receivable	5.97	
		Payment on behalf of Subsidiary Company	53.97	
		Payment by Subsidiary Company on behalf of us	5.00	
		Loan Given	846.79	
		Recovery of Loan	267.90	
Soni Gems Pvt. Ltd.	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.76	13.23
		TDS Receivable	0.18	
		Recovery of Loan	5.44	
Sneh Lata Sethi	Relative of KMP	Interest Exp.	0.44	(5.40)
		Loan Taken	5.00	
		Loan Repaid	0.00	
		TDS Payable	0.04	
Puneet Surana	Relative of KMP	Interest Exp.	2.25	-
		Loan Taken	60.00	
		Loan Repaid	62.03	
		TDS Payable	0.23	
Pushpendra Surana	Relative of KMP	Interest Exp.	0.76	-
		Loan Taken	20.00	
		Loan Repaid	20.68	
		TDS Payable	0.08	

* Madhuri Surana was appointed as director w.e.f. 27/07/2023.

**Shrey Kastiya was appointed as director w.e.f. 17/07/2024.

***Palaash Gajaria was appointed as director w.e.f. 17/07/2024.

+ Rohit Kumar Gauttam was appointed as company secretary w.e.f. 15/07/2024

(AMOUNT IN LAKHS)

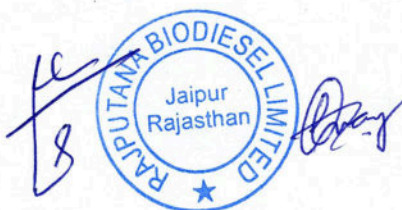
Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Sarthak Soni	Director	Remuneration	6.00	-
		Expenses incurred on behalf of company	10.49	-
		Advance Given	5.48	-
		Advance Repaid	5.48	-
		Loan Taken	23.34	(6.00)
		Loan Repaid	17.34	-
Tanay Attar	Director	Remuneration	6.00	-
		Expenses incurred on behalf of company	0.90	-
		Advance Given	1.40	-
		Advance Repaid	1.40	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Sudeep Soni	Director	Remuneration	12.00	(0.85)
		Advance Given	2.00	-
		Advance Repaid	2.00	-
		Loan Taken	111.75	(5.40)
		Loan Repaid	107.25	-
Madhuri Surana*	Director	Remuneration	3.00	-
		TDS Payable	0.05	-
		Interest Exp.	0.45	(11.50)
		Loan Taken	12.00	-
		Loan Repaid	0.91	-
		Advance Given	0.99	-
Rajeev Choudhary	Key Management Personnel (KMP)/Director of Subsidiary Company	Advance Repaid	0.99	-
		Acquisition of Shares of Subsidiary Company	0.01	-
Nirvaanraj Energy Private Limited	Subsidiary company	Sales (including GST)	99.56	119.72
		Investment in Shares of Subsidiary Company	187.23	187.24
		Interest Exp.	0.08	-
		Loan Given	2.43	34.28
		Recovery of Loan	96.41	-
Deepprabha Developers Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	4.98	-
		TDS Recievable	0.50	81.63
		Loan Given	124.15	-
		Recovery of Loan	47.00	-
Paras Estates Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Taken	10.00	-
		Loan Repaid	10.00	-
Suwas Builders LLP (Formerly known as Suwas Builders Pvt Ltd)	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Exp.	0.17	-
		Interest Income	0.34	-
		TDS Payable	0.02	21.52
		TDS Recievable	0.03	-
		Loan Given	56.88	-
		Recovery of Loan	35.50	-
Sanmati Holdings Private Limited	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Exp.	0.60	-
		TDS Payable	0.06	-
		Loan Given	50.50	-
		Recovery of Loan	51.04	-
Soni Gems Pvt. Ltd.	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	0.23	-
		Loan Given	64.98	17.08
		Recovery of Loan	48.11	-
		TDS Receivable	0.02	-
Rajputana Speedwave Fuel LLP	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Given	0.27	3.30
		Recovery of Loan	0.00	-
		Share of Loss in Rajputana Speedwave Fuel LLP	(0.04)	(3.61)
		Investment	0.00	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes to Accounts - 40

Additional Regulatory Information to Financial Statements

(i) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters , directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or		Amount in Lakhs
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	NIL	NIL
Directors	6.32	0.57%
KMPs	NIL	NIL
Related Parties	950.43	85.35%

(b) without specifying any terms or period of repayment

NIL

(c) During the year the Company has given a loan of Rs . 846.79 Lakhs (Previous Year Rs . 2.43 Lakhs) and balance outstanding at the year end is Rs . 715.83 Lakhs (Previous Year Rs . 34.28 Lakhs) at the rate of 12.00% per annum to Nirvaanraj Energy Private Limited ('NEPL'), Subsidiary of Rajputana Biodiesel Limited . The interest has been charged at the rate not less than Bank rate declared by Reserve Bank of India (RBI). Furthermore Management is also of the opinion that the given loan is in compliance of section 185 and section 186 under Companies Act, 2013. Investment in NEPL is Rs 187.24 lakhs.

Similarly, during the year the Company has given a loan of Rs . 283.07 Lakhs and balance outstanding at the year end is Rs . 234.60 Lakhs at the rate of 12.00% per annum to related entities other than Subsidiary company . The interest has been charged at the rate not less than Bank rate declared by Reserve Bank of India (RBI). Furthermore Management is also of the opinion that the given loan is in compliance of section 185 and section 186 under Companies Act, 2013.

(d) As at 31st March 2025, the Company's total exposure in its subsidiary company Nirvaanraj Energy Private Limited (NEPL) is Rs. 903.07 lakhs (Investment 187.24 lakhs and Unsecured Loan Rs . 715.83 lakhs). During the financial year ended 31st March 2025, the related party has made payment of Rs. 267.90 lakhs against its outstanding dues and interest. Considering the long term nature, the intrinsic value, positive net worth, repayments made by NEPL and future cash flows of the assets of subsidiary company , in the opinion of the management of the company, no provision for diminution in value is necessary at this stage.

(ii) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	74.50 Lakhs	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2"					

**Details of projects where activity has been suspended shall be given separately.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(iii) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given: Intangible assets under development aging schedule

Intangible assets under development:	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	NIL				
Projects temporarily suspended					

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

Intangible assets under development:	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2					

**Details of projects where activity has been suspended shall be given separately

(iv) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

(a) Details of such property - NIL

(b) Amount thereof - N.A.

(c) Details of Beneficiaries - N.A.

(d) If property is in the books, then reference to the item in the Balance Sheet - N.A.

(e) If property is not in the books, then the fact shall be stated with reasons - N.A.

(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided - N.A.

(g) Nature of proceedings, status of same and company's view on same - N.A.

(v) The borrowings from banks or financial institutions:

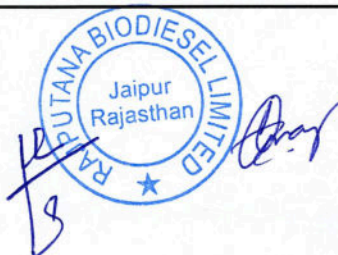
The company have borrowings from Banks & Financial Institutions.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

As informed by the management that the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the monthly returns or statements filed by the Company with such banks are generally in agreement with the books of account of the Company as set out below:-

Month	Particulars of Securities Provided	Submitted to	As per Books	Amount of	% Variance
		Bank		variation	
		(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	
Apr-24	Inventory & Book Debts	2089.03	2089.03	-	-
May-24	Inventory & Book Debts	1924.42	1924.42	-	-
Jun-24	Inventory & Book Debts	1934.61	1934.61	-	-
Jul-24	Inventory & Book Debts	2100.08	2100.08	-	-
Aug-24	Inventory & Book Debts	1985.54	1985.54	-	-
Sep-24	Inventory & Book Debts	1958.41	1958.41	-	-
Oct-24	Inventory & Book Debts	2189.58	2189.58	-	-
Nov-24	Inventory & Book Debts	2152.28	2152.28	-	-
Dec-24	Inventory & Book Debts	2297.33	2297.33	-	-
Jan-25	Inventory & Book Debts	2440.39	2440.39	-	-
Feb-25	Inventory & Book Debts	2557.29	2557.29	-	-
Mar-25	Inventory & Book Debts	2511.03	2511.03	-	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(vi) Wilful Defaulter*

The Company is not declared as wilful defaulter by any Bank or Financial Institution or Other lender.

(a) Date of declaration as wilful defaulter,

N.A.

(b) Details of defaults (amount and nature of defaults),

N.A.

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution

(as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vii) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	NIL	
-	Receivables		
-	Payables		
-	Shares held by struck off company		
-	Other outstanding balances (to be specified)		

(viii) Registration of charges or satisfaction with Registrar of Companies

There are no Charges with the company which it needs to register it with Registrar of Companies beyond the statutory period.

(ix) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xi) Utilisation of Borrowed funds and share premium:

(A) The Company does not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

Date	Amount of Fund Advanced or loaned or invested in Intermediaries	Name of Intermediaries	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
	NIL					N.A.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

Date	Amount of Fund of fund received from Funding parties	Name of Funding Parties	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
	NIL					N.A.



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(xii) Details of Corporate Social Responsibility (CSR)

Whether the provisions of the section 135 of the Companies Act, 2013 are applicable to the company: No
 If yes, the details of CSR activities are as under: N.A.

(xiii) Details of Crypto Currency or Virtual Currency

Whether the company has traded or invested in crypto currency or virtual currency during the financial year: No
 If yes, the details of such crypto or virtual currency transactions: N.A.

(xiv) Monies Received against Share Warrant

No Money received by company during the year against Share Warrant.

(xv) Share Application money Pending Allotment

No Share Application Money pending allotment at the end of reporting period.

(xvi) Contingent liabilities and commitments (to the extent not provided for)

A. Contingent Liabilities

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities and Commitments (to the extent not provided for):	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	Nil	Nil

B. Commitments

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	Nil	Nil

(xvii) Details of Unutilised amounts out of issue of securities made for specific purpose

No issue of securities were made for any specific purpose by the Company during the reporting year.

(xviii) Details of derivatives instruments and unhedged foreign currency exposures.

NIL

**(xix) Disclosure required in terms of Clause 13.5 A of Chapter XIII on Guidelines for preferential issues,
 SEBI (Disclosure and Investors Protection Guidelines 2000**

NIL

(xx) Details of Fixed Assets Held for Sale

NIL

(xxi) Value of Imports calculated on CIF Basis

NIL

(xxii) Expenditure in Foreign Currency

NIL

(xxiii) Details of Consumption of imported and indigenous items*

NIL



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(xxiv) Earnings in Foreign Currency

NIL

(xxv) Amount Remitted in Foreign Currency during the year on account of Dividend

NIL

(xxvi) Details of Dividend proposed to be distributed

The Company has not declared dividend during the period under review.

(xxvii) Utilisation of proceeds raised by way of Initial Public Offer (IPO):

During the year under review, the Company has utilized the proceeds raised from IPO in accordance with the objects stated in the prospectus and there has been no deviation or variation in the objects of purposes for which the funds have been raised. Details of utilization of the proceeds are as follows:

Amount in Lakhs				
Objective of the Issue	Amount Allotted for the object	Amount Utilised till March 31, 2025	Amount Unutilised till March 31, 2025	Deviation
Loan to the Subsidiary Company	418.73	25.05	393.68	NA
Working Capital	1220.00	1220.00	-	NA
General Corporate Purpose	586.04	105.46	480.58	NA
Issue Expenses	245.23	242.18	3.05	NA



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

NOTE 41: DETAILS OF FINANCIAL RATIOS

S.No.	Particulars	Numerator	Denominator	Unit	For the year ended March 31, 2025	For the year ended March 31, 2024	Variance	Reason for variance beyond 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	Multiple	3.63	1.77	104.92%	Variance is due to increase in current assets and decrease in current liability.
2	Debt-Equity Ratio	Total Outside Liabilities	Average Shareholders's Equity	Multiple	0.40	1.51	73.37%	Variance is due to increase in Share Capital resulting from the issuance of fresh equity shares through Initial Public Offering.
3	Debt service Coverage Ratio	Earning for Debt service (Profit after tax + Finance Cost + Depreciation and amortisation + Other non Cash Expenditure)	Debt Service = (Interest + Principal Repayment)	Multiple	2.78	3.92	-29.05%	Variance is due to decrease in revenue from operation resulting in lower PAT.
4	Return on Equity	Profit after Tax	Average Shareholders's Equity	%	14.56%	51.56%	-71.75%	Variance is due to decrease in revenue from operation resulting in lower PAT and increase in Average shareholders equity due to issuance of fresh equity shares through Initial Public Offering.
5	Inventory Turnover Ratio	Average Inventory * 365	Cost of Goods Sold	Days	131.03	103.76	-26.28%	Variance is due to decrease in Purchase of Raw Material.
6	Trade Receivable Turnover Ratio	Average trade receivable * 365	Total Revenue from Operations	Days	87.69	97.72	10.26%	-
7	Trade Payable Turnover Ratio	Average trade payable * 365	Net Purchases	Days	7.80	21.03	-62.92%	Variance is due to significant decrease in Trade Payables and increase in purchases made during the year.
8	Net Capital Turnover Ratio	Total Revenue from Operations	Average Working Capital = "Current assets (-) Current Liabilities"	Multiple	1.74	5.18	-66.33%	Variance is due to decrease in revenue from operations.
9	Net Profit Ratio	Profit after Tax	Total Revenue from Operations	%	8.14%	8.55%	-4.85%	
10	Return on Capital Employed	Earning before interest and taxes (Profit before taxes + Finance Cost)	Average Capital Employed = Total Asset -Current Liabilities	%	15.34%	36.92%	-58.46%	Variance is due to decrease in Earning before interest and taxes of company during the current period.
11	Return on Investment	Income Generated from Investments	Total Investments	%	N/A	-1.01%	-	-



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RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

NOTE FOR COMPUTATION OF FINANCIAL RATIOS

		Amount in Lakhs					
Sr. No.	Ratio Analysis	Numerator	31-Mar-25	31-Mar-24	Denominator	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets			Current Liabilities		
		Inventories	1380.18	1046.33	Creditors for goods and services	24.44	141.25
		Sundry Debtors	1130.85	1128.68	Short term loans	105.42	120.02
		Cash and Bank balances	68.21	7.70	Bank Overdraft	742.81	787.63
		Receivables/Accruals			Cash Credit		
		Loans and Advances	115.72	93.38	Outstanding Expenses		
		Current Investments			Provision	63.20	141.38
		Any other current assets	1026.76	110.88	Proposed dividend		
					Unclaimed Dividend		
					Any other current liabilities	90.78	159.00
			3721.71	2386.97		1026.65	1349.29
2	Debt Equity Ratio	Total Liabilities			Shareholder's Equity		
		Total Outside Liabilities	1584.88	2000.96	Total Shareholders Equity	3932.47	1322.02
3	Debt Service Coverage Ratio	Net Operating Income			Debt Service		
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	747.75	786.30	Current Debt Obligation (Interest + Installments)	268.93	200.64
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	382.63	459.81	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	2627.24	891.84
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock+Direct Expenses	3379.65	4774.05	Average Inventory (Opening Stock + Closing Stock)/2	1213.26	1357.16
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	4702.62	5376.91	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1129.77	1439.51
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	3878.50	4713.76	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	82.85	271.55
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	4702.62	5376.91	Average Working Capital Current Assets - Current Liabilities	2695.06	1037.68
9	Net Profit Ratio	Net Profit Profit After Tax	382.63	459.81	Net Sales Sales	4702.62	5376.91
10	Return on Capital employed	EBIT Profit before Interest and Taxes	688.86	728.77	Capital Employed Total Assets - Current Liabilities	4490.70	1973.68
11	Return on Investment	Return/Profit/Earnings	(0.13)	(0.04)	Investment	0.00	3.61

Note: The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.



RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

Notes No. 42- Other Disclosures

(a). The figures of previous financial year reported in this financial statement were regrouped and rearranged as per requirement. Due these changes, there is no effect in the profitability of the company in previous financial year.

(b). 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.

(c). In the opinion of the management, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities have been made .

(d). The asset other than Property Plant Equipment, Intangible Assets and non-current investment have value on realization in the ordinary course of business equal to the amount at which they are stated.

(e). No amount has been set aside, or is proposed to be set aside, to provide for any specific liability, contingency, or commitment known to exist as at the balance sheet date.

(f). There are no transactions that were not recorded in the books of accounts, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Further, There is no previously unrecorded income and related assets have been recorded in the books of accounts during the year.

(g). Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

FOR RAJVANSHI & ASSOCIATES

Chartered Accountants

Firm Reg. No: 005069C

Peer Review Certificate No.: 015103


(Prakshal Jain)
Partner

Membership No.: 429807

PLACE : JAIPUR

Dated: 26.05.2025

For and on behalf of the Board of Directors


Rajputana Biodiesel Limited


(Formerly known as "Rajputana Biodiesel Private Limited")


(Sarthak Soni)
Managing Director
DIN:07633751


(Sarthak Soni)
(CFO)




(Tanay Attar)
Whole Time Director
DIN:07633730


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