



RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

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

CIN: U74999RJ2016PLC056359

Email: info@rajputanabiodiesel.com

Phone No: +91-9509222333

9th Annual General Meeting Transcript

Date of Annual General Meeting: 20th September, 2025

Person	Speech
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Good afternoon, Dear Shareholders,</p> <p>I, Rohit Kumar Gauttam, Company Secretary of the Company, attending this meeting from Jaipur, welcome to all on behalf of your company to 9th Annual General Meeting which is being held through video conference and other audio-visual means in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI through the platform provided by NSDL. The Registered office of the company situated at Jaipur shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.</p> <p>Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight that Members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with good bandwidth to avoid any disturbance during the meeting.</p> <p>All the members joining this meeting have been kept on mute by default to avoid any disturbance that could be caused by any background noise and to ensure smooth and seamless conduct of the meeting. Members are requested to refer the Instructions provided in the notice for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers given in the notice.</p> <p>I, now hand over the proceedings to the Chairman. Thank you.</p>



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Mr. Sudeep Soni (Chairman)	<p>Thank you, Rohit Ji.</p> <p>Kambhagani, Namaskar, Jai Jinendra !!</p> <p>I welcome you all to the 9th Annual General Meeting of your Company. I am joining the meeting from Jaipur, India.</p> <p>Before we start the main proceedings of the meeting, I request the Board members and Key Management Personnel who have joined the meeting to introduce themselves.</p>
Mr. Sarthak Soni (Managing Director and CFO)	<p>Good afternoon, everyone,</p> <p>I Sarthak Soni, Managing Director and CFO of the Company attending AGM from Jaipur.</p>
Mr. Tanay Attar (Whole Time Director)	<p>Hi, good afternoon, everyone,</p> <p>I am Tanay Attar, Whole Time Director of the Company and attending AGM from Jaipur.</p>
Mrs. Madhuri Surana (Director)	<p>Good afternoon, everyone,</p> <p>I am Madhuri Surana, Non-executive Director of the Company attending AGM from Jaipur.</p>
Mr. Palaash Gajria (Independent Director)	<p>Good afternoon, everyone, I am Palaash Gajria, Independent Director of the Company and attending AGM from Jaipur. I am Chairman of Audit Committee and Stakeholders Relationship Committee.</p>
Mr. Shrey Kastiya (Independent Director)	<p>Good afternoon, everyone, I am Shrey Kastiya, Independent Director of the Company and attending AGM from Goa. I am Chairman of Nomination and Remuneration Committee.</p>
Statutory Auditors (Rajvanshi and Associates)	<p>Good afternoon, everyone, I am Prakshal Jain, Representative of the Statutory Auditors, M/s. Rajvanshi and Associates, Chartered Accountants, joining this meeting from Jaipur.</p> <p>Good afternoon, everyone, I am Abhinav Rajvanshi, Representative of the Statutory Auditors, M/s. Rajvanshi and Associates, Chartered Accountants, joining this meeting from Jaipur.</p>
Secretarial Auditors (Sidharth Jain and Associates)	<p>Good afternoon, everyone, I am Sidharth Jain, Representative of the Secretarial Auditors, M/s. Sidharth Jain and Associates, Company Secretaries, joining this meeting from Indore.</p>
Mr. Sudeep Soni (Chairman)	<p>Scrutinizer of the Meeting is also present in the Meeting.</p> <p>Thank you, ladies and gentlemen.</p>



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	<p>I now request the Company Secretary; to provide general instructions to the members regarding participation in this meeting and to check the requisite quorum present through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to conduct the proceedings of this meeting.</p>
<p>Mr. Rohit Kumar Gauttam (Company Secretary)</p>	<p>Thank you, Sir.</p> <p>Participation of members through Video Conferencing (VC) / Other Audio Visual Means (OAVM) is being reckoned for the purpose of quorum under section 103 of the Companies Act.</p> <p>General Instructions for the meeting.</p> <ul style="list-style-type: none"> As mentioned in the notice, the facility of participation at the AGM through video conferencing has been made available on first come first serve basis. The Register of Directors and KMP, the Register of Contracts or Arrangements, have been made available for inspection electronically by the members during the AGM. As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register is not available for inspection. The company has provided facility to members for posting their queries through this platform and also provided the facility for 'Speaker Registration' who would like to express their views or ask questions during the AGM. Registered Speaker shareholders can express their views or ask questions. Once the Question Answer session starts, we will announce the name of speaker shareholders one by one. Speaker shareholder thereby unmuted by the host. Before speaking, the speaker shareholder is requested to ON his / her video. If shareholder is unable to join through video for any reason, can speak through audio mode. If connectivity problem arises to any speaker, then we may ask to next speaker to join. Once the connectivity improves, the shareholder can speak, after completion of all shareholders turn. We request the speaker to limit his speech for three minutes. The Company reserves the right to restrict the number of questions and number of speakers, depending upon



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	<p>availability of time as appropriate for smooth conduct of the meeting.</p> <p>Now, I would like to inform to the Chairman that the requisite quorum is present, and the meeting is duly constituted and would request him to kindly commence the proceedings of the AGM.</p>
<p>Mr. Sudeep Soni (Chairman)</p>	<p>Good afternoon,</p> <p>Esteemed Shareholders, Members of the Board, and my colleagues,</p> <p>It gives me immense pleasure to once again welcome you all to the 9th Annual General Meeting of Rajputana Biodiesel Limited. As I address you today in this virtual meeting, I am reminded that Our story isn't just about producing biodiesel; it's about rewriting the script for India's energy future. As the old saying goes, "The best time to plant a tree was 20 years ago. The second-best time is now."</p> <p>As the fastest-growing major economy, India is investing in world-class infrastructure and renewable energy at an unprecedented scale. Our government's National Biofuel Policy is not just a paper, they're the foundation for a cleaner, self-sufficient future.</p> <p>Biodiesel is no longer the fuel of tomorrow; it's the fuel of today and very proud to say that Rajputana Biodiesel is at the heart of this transformation.</p> <p>Our IPO wasn't just a financial event, it was a celebration of our values, our people and our promise to you. With the capital raised, we've scaled up our capacity deepened our commitment to innovation and also environmental protection.</p> <p>As we turn the page to this new chapter, I invite you to join us not just as investors, but as partners in progress. Together, we're not only chasing horizons; we're creating them. Welcome to Rajputana Biodiesel's "Greener Horizons," where every milestone is a promise kept and every achievement brings us closer to a sustainable tomorrow.</p> <p>I thank all of you for your attention and now hand over to Mr. Sarthak Soni, our Managing Director.</p>



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Sarthak Soni
Managing Director

Thank you, Sir.

I welcome you all to the 9th AGM of Rajputana Biodiesel Limited for the financial year 2024-25. It's a pleasure to have all of you here today.

Stepping into the heart of Rajputana Biodiesel's operations is like witnessing a living laboratory where innovation, ambition and purpose converge every single day. I always have the privilege of seeing firsthand how bold ideas transform into measurable impact - how every drop of waste oil, every new partnership and every leap in technology brings us closer to a cleaner, more sustainable India. Today, I invite you behind the scenes to discover not just what we've achieved, but how we're building the future one breakthrough at a time.

The Fuel of Tomorrow, Available Today In the renewable energy symphony that India is orchestrating, biodiesel plays a crucial crescendo. The India biodiesel market, valued at a 5% blend in Diesel is valued at almost \$5 billion with supplies only valued at half a billion dollar. The opportunity for us to expand our green horizon is massive.

Now, I must speak to you candidly about the numbers.

Standalone Performance

For the financial year ended March 31, 2025, the Company recorded Revenue from Operations of Rs. 4,702.62 Lakhs, reflecting a slight decline from Rs. 5,376.91 Lakhs in the previous year. This reduction in revenue was primarily on account of tender cancellations by Oil Marketing Companies (OMCs), which had an adverse impact on the order inflows during the year.

Despite these external challenges, the Company reported a Profit Before Tax (PBT) of Rs. 519.95 Lakhs compared to Rs. 617.91 Lakhs in the previous year. After accounting for tax expenses, the Profit After Tax (PAT) stood at Rs. 382.63 Lakhs, as against Rs. 459.81 Lakhs in FY 2023-24. s

The Earnings Per Share (EPS) on a standalone basis was ` 6.65 for FY 2024-25, compared to ` 9.31 in the previous year.

Consolidated Performance



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On a consolidated basis, the Company achieved a robust financial performance during FY 2024–25. Revenue from Operations increased to Rs. 6,731.31 Lakhs, up from Rs. 5,345.97 Lakhs in FY 2023–24. This growth was primarily attributable to the strong operational and financial contribution from the Company's subsidiary, Nirvaanraj Energy Private Limited, which significantly scaled up its biodiesel production capabilities during the year.

The Total Consolidated Profit for the Year amounted to Rs. 591.99 Lakhs, as compared to Rs. 456.17 Lakhs in FY 2023–24. The Consolidated Earnings Per Share (EPS) improved to ` 10.29 from ` 9.24 in the previous financial year.

Our Return on Capital Employed (ROCE) and Return on Equity (ROE) have improved significantly postlisting, reflecting disciplined capital management and value creation for shareholders. The decline in long-term borrowings from ₹9.25 crores to ₹5.54 crores demonstrates our commitment to maintaining a healthy balance sheet while funding growth opportunities.

Working capital optimization through IPO proceeds allocation, timely receivables collection and strategic inventory management has ensured operational efficiency despite rising order volumes. Our diversified revenue streams with meaningful contributions from byproducts like glycerine and fatty acids provide stability and additional margin enhancement opportunities.

Rajputana Biodiesel: A Business Built on Purpose

Our long-term successful supply record with Oil Marketing Companies and ₹51+ crores in OMC contracts between April-July FY25 and Rs. 43.50 crore in August- October demonstrate that quality and sustainability can indeed go hand in hand. We've successfully scaled our manufacturing capabilities with our Meerut plant capacity enhanced from 16 KLPD to 80 KLPD and our Phulera unit scaling from 24 KLPD to 90 KLPD.



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This achievement not only strengthens our revenue visibility for FY 2025–26 but also lays a solid foundation for sustained growth in the upcoming financial year.

Diversification for Sustainable Growth

Our strategic expansion into Compressed BioGas (CBG) with government approvals for two plants in Ajmer and Nagaur districts represents our commitment to comprehensive bioenergy solutions. Our CBG plant is integrated with Bio pellet unit also. This diversification aligns with Rajasthan's Integrated Clean Energy Policy 2024 and strengthens our position as a one-stop provider of renewable energy solutions in all sectors such as solid, liquid and gas.

Environmental Stewardship Beyond Compliance

In an era where India aims to reduce 45% emissions by 2030 and achieve net-zero emissions by 2070, our operations actively contribute to national climate goals. Our manufacturing processes promote sustainability through renewable feedstock utilization, water recycling systems and efficient emission control technologies.

Revenue Segmentation – Government vs. Private Sector

The Company has witnessed a significant evolution in its customer mix over recent years. In FY 2023–24, the government sector accounted for 54.10% of total revenue, while the private sector contributed 45.90%. This shift became more pronounced in FY 2024–25, with 64.40% of revenue derived from government contracts and 35.60% from private entities.

Conclusion: Where Green Dreams Become Reality

As I reflect on our journey from a startup in Rajasthan to a listed company contributing to India's energy security, I'm reminded that the most profound changes often begin with simple decisions. Our decision to turn waste /non edible oils into clean fuel was simple, but its implications are profound. We stand at the threshold of unprecedented opportunity. India's renewable energy sector growing at 13.5% annually, government infrastructure investments and global

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	<p>momentum toward sustainable practices create a convergence of factors that favor companies like ours.</p> <p>Our vision and mission statements uniquely shape our business model. Our governance structure, founded on our core values, is essential for everyone in the organization, from senior management to every team member.</p> <p>Thank you all for your attention. I will now hand it back to Chairman Sir for the next segment.</p>
Mr. Sudeep Soni (Chairman)	<p>Thanks, Sarthak,</p> <p>The notice of 9th Annual General Meeting and Directors' Report have already been circulated electronically to the members, and I shall take it as read.</p> <p>The Unqualified Audit reports on standalone & consolidated financial statements and the secretarial audit report of the Company for the financial year 2024-25 have been duly circulated. With your permission, I shall take them as read.</p> <p>Over to you Rohit.</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>I, now, would like to brief the shareholders about the resolutions which are put to vote in Today's meeting. As per the Notice of 9th AGM there are "Four Resolutions":</p> <p>First Resolution is related to consideration and adoption of the audited standalone and consolidated financial statements together with the reports of the Board of Directors and Auditors thereon for the financial year 2024-25 by passing an Ordinary Resolution.</p> <p>Second Resolution is regarding appointment of a Director in place of Mr. Sudeep Soni (DIN: 00167178), who retires by rotation and being eligible, offers herself for re-appointment by passing an Ordinary Resolution.</p> <p>Third Resolution is to change the designation of Mr. Sudeep Soni (DIN: 00167178) from Chairman and Director (Executive) to Executive Chairman and Whole-time Director of the Company by passing a Special Resolution.</p>



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	<p>Fourth Resolution is Approval of Material Related Party transactions with Subsidiary by passing a Ordinary Resolution.</p> <p>We are now moving on to our discussions with shareholders who have registered themselves as speakers with the Company to raise their queries or to share their views.</p> <p>I will announce the name of the shareholder one by one, who have registered themselves as Speaker Shareholder, to express their view and ask questions.</p> <p>Chairman may also consider other Directors/Panelists to answer some of the queries, which he may deem fit.</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	Mr. Rachit Kumar Jain unmute yourself and ask your question please.
Mr. Rachit Kumar Jain (Speaker Shareholder)	Hello. Am I audible?
Mr. Rohit Kumar Gauttam (Company Secretary)	Yes sir,
Mr. Rachit Kumar Jain (Speaker Shareholder)	<p>Respected Chairman board of directors and fellow shareholders, good afternoon. Good afternoon. You all.</p> <p>I extend my congratulations to the management team for delivering such excellent results for the financial year 24 to 25 the strong growth in revenue and profitability reflects the company's strategic vision and dedicated efforts. While we are pleased with the performance, I would like to kindly ask when the company might consider declaring a dividend to further enhance shareholder value.</p> <p>I would also appreciate an update on the progress of the deodorizer installation at the subsidiary plant, as this project is important for future capacity and efficiency. With such using initiatives, I am confident that company will continue to achieve great milestones in the coming years. Thank you.</p>
Mr. Sudeep Soni (Chairman)	Sarthak You may reply.



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Mr. Sarthak Soni (Managing Director)	I think we'll take all the questions 1st, all together and then I'm making notes and then we'll answer all together.
Mr. Sudeep Soni (Chairman)	Perfect
Mr. Rachit Kumar Jain (Speaker Shareholder)	Sure, No issue
Mr. Rohit Kumar Gauttam (Company Secretary)	Mr. Mohit Jangir unmute yourself and ask your question please.
Mr. Sudeep Soni (Chairman)	Mr. Mohit Jangir, is there?
Mr. Mohit Jangir (Speaker Shareholder)	Hi, am I audible?
Mr. Rohit Kumar Gauttam (Company Secretary)	Yes
Mr. Mohit Jangir (Speaker Shareholder)	ok
Mr. Sarthak Soni (Managing Director)	You're not audible now sir.
Mr. Rohit Kumar Gauttam (Company Secretary)	Mr. Mohit Jangir
Mr. Tanay Attar (Whole Time Director)	We can take another question, then come back.
Mr. Sudeep Soni (Chairman)	Can we take next one?
Mr. Rohit Kumar Gauttam (Company Secretary)	Mr. Ashok Kumar Loda, unmute yourself and ask your question. Please.
Mr. Ashok Kumar Lodha (Speaker Shareholder)	Am I audible?



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Mr. Rohit Kumar Gauttam (Company Secretary)	Yes
Mr. Ashok Kumar Lodha (Speaker Shareholder)	<p>Respected Chairman and Board Members,</p> <p>Congratulations to the entire team.</p> <p>जो भी अब तक आपने strategic decisions लिए हैं and continuous growth of the Company whatever company achieved so far. जैसे कि मैंने पढ़ा कि we have successfully completed the first tender और हमको second tender का allotment भी मिल गया है। तो मैं ये जानना चाह रहा था, सर, कि ये जो second tender के under supply है, वो कब commence होगी ? और क्या कोई ऐसा timeline or milestone अपने लिए सेट किया गया है for the next phase of delivery ?</p> <p>एक दूसरा सवाल मेरा ये भी है कि अगर संभव हो और आप अपडेट कर पाएं, तो बताएं कि जो फुलेरा प्लांट का <i>Consent to Operate</i> है, उसका expansion status क्या है, और ये हमारी कंपनी के future operations को कैसे support कर सकता है ?</p> <p>Thank You</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Mr. Udit Sharma, unmute yourself and ask your question. Please.</p> <p>Mr. Udit Sharma ?</p>
Mr. Udit Sharma (Speaker Shareholder)	Hello am I audible?
Mr. Sudeep Soni (Chairman)	Yes
Mr. Udit Sharma (Speaker Shareholder)	<p>Yeah. Hi.</p> <p>First of all, respected chairman and board members. Thank you so much for giving me the opportunity to ask the question and I would like to congratulate the entire Rajputana biodiesel team for delivering a strong set of numbers in FY 25 despite of the fact that we have a tough H2 because we didn't get the tenders approval from government. So, I have few questions.</p> <p>So, my 1st question is.</p>



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	<p>How we are positioning ourselves in the Indian Biodiesel market like we know that we have a strong tailwind. So how we are positioning ourselves in biodiesel market. Apart from that, we know that there is a strong biodiesel blinding scope in marine Fuels.</p> <p>So, what we are doing in that thing, apart from that, we have a strong export market for biodiesel industry. So, do we have any plan to go to Europe or like GCC market and is there any timeline for that?</p> <p>So that's my all questions.</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Thank you, sir.</p> <p>Mr. Mohit Jangir, unmute yourself and ask your question, please.</p>
Mr. Mohit Jangir (Speaker Shareholder)	<p>Yeah hi. Am I audible?</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Yes</p>
Mr. Mohit Jangir (Speaker Shareholder)	<p>Okay, good afternoon to all the board of directors chairman and CFO and fellow shareholders.</p> <p>So, 1st of all, I congratulate the management for delivering a very good set for FY 25 they Achieved a very good expansion following the successful IPO.</p> <p>So, while we celebrate these achievements, could you please share how the company's initiatives in CBG which is compressed biogas, that will contribute to the future profitability and sustainability and if you can just elaborate upon.</p> <p>We will continue to trust our management in every decision they make in the interest of the company. And also, I'd like to acknowledge the secretary department, of the company for the quality of governance practices, timely disclosures, and e-voting and transparent communication they have done. So, yeah, these are aspects that set up our development as this listed company from the rest of the industry.</p> <p>Thank you.</p>
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Thank you.</p> <p>Now I am invited to Mr. Sarthak Soni for answering the questions.</p>



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<p>Mr. Sarthak Soni (Managing Director)</p>	<p>Thank you everyone</p> <p>Especially all the four people who've asked the questions.</p> <p>I think ye set of questions ne broadly hamare aage ke visions, current strategy, and overall hamare foundation and values ko cover kar liya hai. It will be very interesting for me to answer all of these because this is what we do day in and day out.</p> <p>So, 1st of all, I'd like to take in the 1st come 1st basis order.</p> <p>So, thank you Rachit Ji for your question, apka question two parts mein tha, 1st was dividend declaration and second was I think for the deodorizer or backward integration.</p> <p>"तो, dividend declaration हमेशा कुछ ऐसा है जो shareholders चाहते हैं और ये उनका right है। लेकिन company अभी growth phase में है और अभी के लिए, company के long-term sustainable growth और initiatives को support करने के लिए substantial resources की जरूरत है।"</p> <p>And later on the numbers we want to achieve and the growth we want to achieve. The board has decided not to recommend a dividend for the financial year under review. This decision aligns with our strategic focus on reinvesting earnings to drive all our sustainable growth. This will eventually overall enhance the value for the shareholders.</p> <p>So, I've answered the 1st part of your query. Second part was linked to the deodorizer.</p> <p>Work is going at a very fast pace at Meerut and I would like to congratulate all of you all and all of our technical team also that almost around mid-November we'll be able to complete the installation and keeping our fingers crossed in the next tenders that are coming up, you will be able to see the value added benefits and the volumes that will increase in because of this deal.</p> <p>Thank you, Rachit Ji again. I hope I have answered your question.</p>
<p>Mr. Rachit Kumar Jain (Speaker Shareholder)</p>	<p>Yeah. Thank You sir.</p>
<p>Mr. Sarthak Soni (Managing Director)</p>	<p>Moving forward, the next question was asked by Ashok Ji Lodha.</p> <p>आपका question तीन part में divided था।</p>



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	<p>First was regarding the first tender if we have completed it successfully हमने कितने वॉल्यूम किए? and yeah second part, I think that you said 2nd tender supply हो जाएगी </p> <p>And 3rd was expansion status of CTO and CTO at Fhulera and how it is expected to support our company's future operations or revenues.</p> <p>So, to answer your question, we have successfully completed the indented quantities of the 1st tender. And I would like to share with you all that without even a single rejection, we have supplied the complete material at the plants. So, this is a big achievement again for our technical team and the operations team.</p> <p>To keep our product at the top most quality. Second tender supplies, which was for the period of August, September and October, we had bid for a tender of around 43 to 44 crores rupees and the supplies are expected to begin in the coming week. The allocations have been done and LOI are expected in the coming Monday Tuesday. After the BG formalities I think by end of next week, we will push the supplies. We are intending to complete this order volume by October end. We are fully geared up and prepared for that.</p> <p>Thirdly, your question had a part related to the CTE and CTO at Fhulera. We've increased our capacity from 24 KL to 90 KL. And after doing that, again, in the upcoming tenders, you will be able to see the impact on the allocations and the bit we do in tenders with an increased volume.</p> <p>I think your question was divided in three parts and I hope I have catered all three of them.</p> <p>Thank you</p>
Mr. Ashok Kumar Lodha (Speaker Shareholder)	<p>Just अगर मैनेजमेंट इस साल का कोई गाइडेंस दे पाएगा तो its will be good for us.</p> <p>खुछ नंबर्स अपने रिपोर्ट किए है की whatever you done so far as last filing I seen.</p>
Mr. Sarthak Soni (Managing Director)	<p>We refrain from sharing any guidance's. God is the one who guides this everyone and we believe in that.</p> <p>और हमने न्यूजलेटर पब्लिश किया था जिसमे 55+ crores का रेवन्यू हमने फर्स्ट टेंडर से achived कर लिया है and current tender की allocations जो हमारे पास जो september october की थी वो है around Rs. 44 crores.</p> <p>I think everyone Indians are very good at mathematics. I should.</p>



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Mr. Ashok Kumar Lodha (Speaker Shareholder)	So, you mean to say second timeline maybe we are on time?
Mr. Sarthak Soni (Managing Director)	Yes, we are on time. We'll be able to finish 2nd supplies by October end. जो मैंने कहा ना की हमें next week start होगा, we are in line with that
Mr. Ashok Kumar Lodha (Speaker Shareholder)	Right, thank you. Thank you so much.
Mr. Sarthak Soni (Managing Director)	Thank you. Next question from Udit Ji. I think your question was divided into two or three parts. 1st of all, our positioning in the biodiesel industry in India, second was related to the export market in Europe and 3rd was the marine fuel market and its blending of biodiesel in the marine fuel.
Mr. Udit Sharma (Speaker Shareholder)	Correct either in Europe or either in GCG I mean if you have anything in mind, so like.
Mr. Sarthak Soni (Managing Director)	Absolutely. That's an excellent question and moving forward, we are wanting to position ourselves as the top leader and manufacturer of biodiesel in India and going forward, our strategic expansion at both the places at both the biodiesel units, is in line with our goals to increase revenues and optimize our profitability. India May supply demand deficit is massive. Till date 50 crores milta hai 500 crores ki requirements ke against, so we're just a drop in the ocean so India's positioning of us as a biodiesel company is very strong with our technical expansion at Meerut with the DO and pretreatment section, we'll be able to use multiple feed stop bases also that will increase and reduce our challenges in terms of procuring feed stocks. So overall I see it as a very strongly positioned company in the coming times and one of the leaders in the market for biodiesel. Next question was focused on the operations in operations for tapping the European biodiesel and GCC Market. Europe is the most stable and the biggest biodiesel market in the world with almost 10 to 14 % blending mandates and which accounts to about 2 billion liters of biodiesel every year. 2,000 crore Salana waha par biodiesel ki requirement hai Compared to India's 500 crores liters at 5 %. For, 14 % per 2000, waha ki supply demand deficit hai, only 1500 to 1600 crores liters of biodiesel is supplied there.



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<p>Mr. Sarthak Soni (Managing Director)</p>	<p>So still there is a gap, a big gap that companies are like us are wanting to tap into. It's a very stable and dynamic pricing market wherein your biodiesel price is based on the feet stop. So, moving forward, we are analyzing the logistic costs from India to shipping the material from Europe. Currently, our team has reported that the costs are very high. So, we are exploring options in the Middle East to establish a unit there. It's at a very nice stage as of now, but it's looking very positive as we are in regulatory discussions with the few of the Middle East countries and their governments.</p> <p>On setting up this unit there for tapping the European market. Moving forward, you talked about the marine fuel market also.</p> <p>Marine fuel is the next big thing that is going to hit the biodiesel market. I'm saying this because jo marine fuel ka blending hota hai biodiesel ke sath, the 1st proportion, the 1st blend percentage is B 24, which is 24 % biodiesel being blended into marine fuel.</p> <p>So, the volumes are bigger than the conventional logistics and industrial usage of biodiesel. And let me tell you, it has been mandated and a lot of international countries are now penalizing the shipping companies if their fuel is not blended with biodiesel.</p> <p>So, what is happening is there is an indirect mandate to blend this biodiesel into the marine fuel. So, biggest logistic hub being the Middle East where eastern world or western world are logistics meets at a center point.</p> <p>So, it is looking very likely that this market is still a developing market but will be the biggest market for biodiesel in the coming times and we are looking to tap that also from the Middle East.</p> <p>So, this is our current stance on the Indian operations of biodiesel and the international operations of biodiesel. We'll be happy to update you very soon on any progress, any substantial progress that we make on the international operations of biodiesel manufacturing.</p> <p>Thank you so much. I have catered all your queries.</p>
<p>Mr. Udit Sharma (Speaker Shareholder)</p>	<p>Yes. Thank you so much for detailed responses like yeah thank you.</p>
<p>Mr. Sarthak Soni (Managing Director)</p>	<p>Next question from Mohit Ji. I think your question was primarily based on compressed biogas.</p> <p>So, initially I had compressed biogas and our plans to enter this sector. So, in my address to everyone initially half an hour ago, I said one thing</p>



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that we are seeing our company as a one stop provider, one stop solution in solid, liquid and gas.

So liquid space mai hamara biodiesel hai, I have updated you in detailed.

If you speak about the gas space, CBG compressed biogas enters, this compressed biogas ka Byproduct jo ki solid organic manures hota hai biomass pallets productions bhi hota hai.

So, in this way we'll be able to cater solid liquid and gas, all three spaces of renewable energy, and that's the vision of our company to give us sustainable growth. Compressed biogas is a very interesting subject and it has very high amount of profitability as compared to the solid pallets or the liquid biodiesel.

How we will be different from other big companies entering in CBG? Just because we are planting our owned feed stock. So it will be an end to end independent unit, not being based on any external factors or any external feed stock supplier. Because when big companies would enter, they would keep on buying all the raw material at higher prices making us leaving us dry in terms of production.

So, our strategy of planting Napier grass in our own backyard and producing gas from it is our strategy and we are very strongly moving towards this strategy.

We have already received approvals from the government of Rajasthan and already signed a MOU with them to establish two units in Ajmer and Nagaur district. Hopefully in times to come we'll be sharing substantial growth updates also.

You had also talked about unit economics of CBG. Unit economics, if I just throw some light on it very briefly.

₹75 plus compression charges mai CBG is bought by government of India through Gale and their cgds. So, the landed price that we get is around ₹82 a KG and if you add all the overheads and all the cost of production, all the depreciation and everything if you factor in all the costs of production of gas and factor in the by products, the cost of gas does not exceed 45 to ₹50 of KG.

So, you see a substantial PAT margin in CBG as compared to biodiesel or the pallets. So, all these three products will give us a very strong balance. Would diversify our product portfolio along with that, focus our company's goals on sustainable growth.

Thank you.



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	I hope I have catered your question sir.
Mr. Mohit Jangir (Speaker Shareholder)	Yeah, thank you.
Mr. Rohit Kumar Gauttam (Company Secretary)	<p>Thank you.</p> <p>I think your question have been truly answered.</p> <p>I believe that we have addressed all the queries and questions raised by the Shareholders. Still if any of the members have queries, they can send their queries to the email ID dedicated for the investors i.e. "cs@rajputanabiodiesel.com"</p> <p>I will now move on to the e-voting on the resolution proposed at this AGM. The Company had provided remote e-voting facility to the members to vote between 10:00 AM on September 17, 2025 till 5:00 PM on September 19, 2025 in proportion to the shareholding as on the cut-off date of September 13, 2025.</p> <p>Now in order to provide the facility to those shareholders who have not cast their vote through remote e-voting, the e-voting is now open and will close after 30 minutes.</p> <p>The icon for e-voting is available on the screen, which will redirect you to a separate window on the e-voting portal of NSDL.</p> <p>Mr. Atul Mehta, Partner of M/s. Mehta & Mehta, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the E-voting process in fair and transparent manner.</p> <p>On the receipt of the report from the scrutinizer, the results of the voting along with remote e-voting will be submitted to the Stock Exchanges within two working days from the conclusion of the meeting. The results of voting will also be placed on the website of the Company once they are declared. As all the items of business as part of the AGM notice have been taken up.</p>



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	<p>I propose a vote of thanks to the Chair and also like to thanks shareholders for fully engaging in the proceedings of this virtual meeting.</p> <p>The e-voting facility will continue for 30 minutes.</p> <p>Thank You.</p>
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Note: This is a transcription and may contain transcription errors. The transcript has been edited for clarity. The Company takes no responsibility of such errors, although an effort has been made to ensure high level of accuracy.