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Chartered Accountants
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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 2026 and the Statement of Profit & Loss Account and statement of Cash Flows for the year ended 31st March 2026, 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, 2026 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 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 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

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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.

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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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.

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.

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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, 2026.

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. 023899

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

Prakshal Jain
(Partner)
Membership No.: 429807
UDIN: 26429807WOYWDY7307

Place: Jaipur
Date: 23.05.2026

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 31st March, 2026 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, 2026 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:

a. 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.

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 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 quarterly returns or statements filed by the Company with such banks are generally in agreement with the books of account of the Company. (Refer Point V of Note: 40- Other Notes on Accounts to the Standalone Financial Statements)

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:-

INR in Lakhs

Particulars	Amount
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	1293.98
- Others	129.52
B. Balance outstanding as at 31st March 2026 in respect of above cases:	1523.85
- Subsidiaries	
- Others	103.78

Regd. Office Jaipur: H-15, Chitranjan Marg, C-Scheme, Jaipur – 302001
New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.
Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai – 400014
Tel: 9509777241, 8107589045, Email: abhinav@rajvanshica.com, prakshal@rajvansica.com

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.

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:-

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	All Parties	Directors	Related Parties
Aggregate amount of loans/ advances in nature of loans:- - Repayable on demand (A) - Employees (B) - Agreement does not specify any terms or period of repayment (C)	1685.87 lakhs 16.78 lakhs NIL	- NIL	1627.63 lakhs - NIL
Total (A+B+C)	**1702.65 lakhs**	-	**1627.63 lakhs**
Percentage of loans/ advances in nature of loans to the total loans	100%	-	95.59%

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.

vi. According to the information and explanations given to us by the management, Company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Section 148(1) of the Companies Act 2013 for the products of the Company. Accordingly, clause 3(vi) of the Order is not applicable.

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, 2026 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.

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

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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 not raised any money by way of initial public offer or further public offer. Accordingly, clause 3(x)(a) of the Order is not applicable.

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, 2026 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 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 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.

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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. 023899

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

Prakshal Jain
(Partner)
Membership No.: 429807
UDIN: 26429807WOYWDY7307

Place: Jaipur
Date: 23.05.2026

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 2026 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 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.

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJVANSHI & ASSOCIATES
Chartered Accountants
Contact Details of Team| Email: audit@rajvanshica.com
Offices at: DELHI | MUMBAI | AHEMDABAD | JAIPUR | SINGAPORE | BANGALORE
Visit us at: www.rajvanshica.com

PAN India presence through Batgach & Affiliates
A Network Approved by ICAI

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, 2026, 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. 023899

RAJVANSHI & ASSOCIATES Chartered Accountants JAIPUR

Prakshal Jain
(Partner)
Membership No.: 429807
UDIN: 26429807WOYWDY7307

Place: Jaipur
Date: 23.05.2026

Regd. Office Jaipur: H-15, Chitranjan Marg, C-Scheme, Jaipur – 302001
New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.
Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai – 400014
Tel: 9509777241, 8107589045, Email: abhinav@rajvanshica.com, prakshal@rajvansica.com

RAJPUTANA BIODIESEL LIMITED
(Formerly known as "Rajputana Biodiesel Private Limited")
REGISTERED OFFICE: Jaipuria Mansion, Panch Batti, M.I. Road Jaipur Rajasthan 302001
CIN: L74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com Phone No.: +91 9509222333
Website: www.rajputanabiodiesel.com

rajputana biodiesel

BALANCE SHEET AS AT 31st March 2026

(All amounts are in ₹ lakhs unless stated)

PARTICULARS	NOTES	As at March 31, 2026	As at March 31, 2025
I EQUITY AND LIABILITIES			
1. SHARE HOLDERS FUNDS			
(a) Share Capital	3	703.35	703.35
(b) Reserves & Surplus	4	3719.48	3229.12
(c) Money Received Against Share Warrants		-	-
		4422.83	**3932.47**
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-Term Borrowings	5	402.29	533.68
(b) Deferred Tax Liabilities (net)	6	13.75	16.59
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions	7	9.47	7.96
		425.51	**558.23**
4. Current liabilities			
(a) Short-Term Borrowings	8	1890.04	848.23
(b) Trade Payables	9		
A. Total Outstanding dues of Micro and Small Enterprises		-	-
B. Total Outstanding dues of Creditors other than Micro and Small		89.68	24.44
(c) Other Current Liabilities	10	77.13	90.78
(d) Short-Term Provisions	11	68.51	63.20
		2125.36	**1026.65**
TOTAL EQUITY AND LIABILITIES		**6973.70**	**5517.35**
II ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property Plant and Equipment		354.53	336.92
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		169.14	74.50
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	13	283.79	197.04
(c) Deferred Tax Assets (Net)	6	-	-
(d) Long-term loans and Advances	14	1781.05	1187.19
(e) Other Non-current Assets		-	-
		2588.51	**1795.64**
2. Current assets			
(a) Current Investments		-	-
(b) Inventories	15	1945.69	1380.18
(c) Trade Receivables	16	1435.29	1130.85
(d) Cash and Cash Equivalents	17	132.11	68.21
(e) Short Term loans and Advances	18	315.86	115.72
(f) Other current assets	19	556.24	1026.76
		4385.19	**3721.71**
TOTAL ASSETS		**6973.70**	**5517.35**

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.: 023899

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

(Prakshal Jain)
Partner
Membership No.: 429807

Place: JAIPUR
Date: 23.05.2026

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

RAJPUTANA BIODIESEL LTD Jaipur Rajasthan

(Sarthak Soni)
(Managing Director)
DIN:07633751

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

(Sarthak Soni)
(CFO)

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

RAJPUTANA BIODIESEL LIMITED

(Formerly known as "Rajputana Biodiesel Private Limited")

REGISTERED OFFICE: Jaipuria Mansion, Panch Batti, M.I. Road Jaipur Rajasthan 302001

CIN: L74999RJ2016PLC056359 E-MAIL: info@rajputanabiodiesel.com Phone No.: +91 9509222333

Website: www.rajputanabiodiesel.com

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2026

(All amounts are in ₹ lakhs unless stated)

PARTICULARS	NOTES	For the year ended March 31, 2026	For the year ended March 31, 2025
A. INCOME			
1. Revenue From Operations	20	5909.50	4702.62
2. Other Income	21	225.44	103.15
TOTAL INCOME (A)		**6134.93**	**4805.78**
B. EXPENDITURE			
a. Cost of materials consumed	22	4962.24	3279.83
b. Purchases of Stock in Trade	23	253.60	282.90
c. Direct Expenses	24	101.43	99.82
d. Changes in Inventories of Finished Goods, work-in - progress and stock in trade	25	(433.14)	97.34
e. Employee Benefits Expenses	26	130.50	128.93
f. Finance Costs	27	140.11	172.26
g. Depreciation & Amortisation	28	53.55	51.80
h. Other Expenses	29	257.76	165.64
TOTAL EXPENSES (B)		**5466.05**	**4278.52**
C. Profit before Prior Period & exceptional items and tax (A-B)		**668.88**	**527.26**
Prior Period Items (Net)		-	7.09
D Profit before exceptional items, extraodinary items & tax		**668.88**	**520.17**
Exceptional Items	30	-	0.22
E. Profit before extraordinary items and tax		**668.88**	**519.95**
Extraordinary items		-	-
F. Profit before tax		**668.88**	**519.95**
G. Tax Expense:			
a. Current Tax	11	172.35	139.18
b. Deferred tax expenses /(credit)	6	(2.84)	(1.99)
c. Tax Adjustments for earlier years		5.73	-
TOTAL TAX EXPENSES (G)		**175.25**	**137.19**
H. Profit for the Year (F-G)		**493.64**	**382.76**
I. Share of Profit/(loss) from Associate/Subsidiary Firm		(0.20)	(0.13)
J. Profit for the Year (F+I)		**493.44**	**382.63**
K. Earnings per share (Face Value of 10 each : pre bonus)			
a. Basic & Diluted	31	7.02	6.65
K. Earnings per share (Face Value of 10 each : post bonus)			
a. Basic & Diluted	31	7.02	6.65

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.: 023899

RAJVANSHI & ASSOCIATES ★ CA JAIPUR Chartered Accountants ★

(Prakshal Jain)
Partner
Membership No.: 429807

Place: JAIPUR
Date: 23.05.2026

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

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan ★

(Sarthak Soni)
(Managing Director)
DIN:07633751

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

(Sarthak Soni)
(CFO)

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

RAJPUTANA BIODIESEL LIMITED
(Formerly known as "Rajputana Biodiesel Private Limited")
REGISTERED OFFICE: Jaipuria Mansion, Panch Batti, M.I. Road Jaipur Rajasthan 302001
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Website: www.rajputanabiodiesel.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026

(All amounts are in ₹ lakhs unless stated)

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax	668.88	519.95
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year (including impairment)	53.55	51.80
Adjustment of Exceptional item	-	0.22
Adjustment of Gratuity Expenses	2.83	3.30
Adjustment of Lease Equalisation Reserve Charged to P&L	(1.91)	(1.40)
Adjustment of Profit on Sale of Fixed Assets	-	(5.10)
Share in Profit/(Loss) of Associate Firm/Subsidiary LLP	(0.20)	(0.13)
Finance Cost	140.11	168.91
Interest & Other Income	(210.44)	(98.01)
Operating Profit before working capital change	**652.83**	**639.53**
Adjusted for Increase/(Decrease) in operating liabilties:		
Increase/(decrease) in Trade Payables	65.24	(116.82)
Increase/(decrease) in Other Liabilities & Provisions	(13.65)	(68.22)
Adjusted for (Increase)/Decrease in operating assets		
Decrease/(increase) in Trade Receivable	(304.44)	(2.17)
Decrease/(increase) in Inventory	(565.51)	(333.85)
Decrease/(increase) in Other Current Assets	470.51	(915.87)
Decrease/(increase) in Short Term Loans & Advances	(200.14)	(22.56)
Cash Generated from Operations before Extra-Ordinary Items	**104.84**	**(819.96)**
Direct taxes paid	(172.18)	(218.14)
NET CASH FLOW FROM OPERATING ACTIVITIES	**(67.34)**	**(1038.10)**
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(increase) in Long Term Loans and Advances (Net)	(593.86)	(824.64)
Sale of Investments	-	-
Investment in Mutual Funds, Shares & Securities	(86.75)	(9.80)
Addition in Capital Work in Progress	(94.64)	(74.50)
Addition in Fixed Assets	(71.16)	(3.40)
Proceeds from Sale of Assets	-	6.00
Interest & Other Income	210.44	98.01
NET CASH FLOW FROM INVESTING ACTIVITES	**(635.97)**	**(808.33)**
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium, Net of Issue Exp.)	(3.09)	2227.82
Increase/(Decrease) in Long-Term Borrowings	(131.39)	(92.57)
Increase/(Decrease) in Short-Term Borrowings	1041.80	(59.42)
Finance Cost	(140.11)	(168.91)
NET CASH FLOW FROM FINANCING ACTIVITIES	**767.21**	**1906.93**
Increase in cash & Bank Balances (A+B+C)	63.90	60.51
Add: Opening cash & bank balances	68.21	7.70
Closing cash & Bank Balances	**132.11**	**68.21**

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.: 013899

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

(Prakshal Jain)
Partner
Membership No.: 429807

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

RAJPUTANA BIODIESEL LTD. Jaipur Rajasthan

(Tanay Attar)
Whole Time Director
DIN:07633730

(Sarthak Soni)

(Rohit Kumar Gauttam)
M.No.: A56199

Place: Jaipur
Date: 23.05.2026

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.

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2026

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 L74999RJ2016PLC056359. 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.

The company was 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, 2026, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2026 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, 2026. 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. Appropriates changes in estimates are made as the management becomes aware of the changes in circumstances surroundings 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.

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.

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

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.

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

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

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.

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 excahnge 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.

2.17. Taxes on Income

Income Tax expense is accounted for in accordance with AS 22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

2.18. Provisions, Contigent Liabilities & Contingent Assets

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19. Government Grant

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating income.

2.20 Current and Non current classification:

1) An asset shall be classified as current when it satisfies any of the following criteria:
(a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
(b) it is held primarily for the purpose of being traded;
(c) it is expected to be realized within twelve months after the reporting date; or it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets shall be classified as non-current.
2) A liability shall be classified as current when it satisfies any of the following criteria:
(a) it is expected to be settled in the company's normal operating cycle;
(b) it is held primarily for the purpose of being traded;
(c) it is due to be settled within twelve months after the reporting date; or
(d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
All other liabilities shall be classified as non-current.
An operating cycle is the time between the acquisition of assets for processing and their realization in Cash or cash equivalents.Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months. The same operating cycle applies to the classification of the firm's assets and liabilities.

2.21. 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. Company has written off 20% of its Preliminary & Pre-operative expenses.

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Notes to Accounts - 3

Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in Lakhs	Number of Shares	Amount in Lakhs
Authorised 80,00,000 (P.Y. 80,00,000) Equity Shares of Rs. INR10/- each	80,00,000	800.00	80,00,000	800.00
Issued 70,33,500 Equity Shares of Rs. INR10/- each	70,33,500	703.35	70,33,500	703.35
Subscribed & Paid up 70,33,500 Equity Shares of Rs. INR 10/- each fully paid	70,33,500	703.35	70,33,500	703.35
TOTAL	**70,33,500**	**703.35**	**70,33,500**	**703.35**

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, 2026		As at March 31, 2025	
	Number of Shares	Amount in Lakhs	Number of Shares	Amount in Lakhs
Shares outstanding at the beginning of the year	70,33,500	703.35	51,33,500	513.35
Shares Allotted as fully paid-up by way of bonus shares	-	-	-	-
Fresh issue of equity shares*	-	-	19,00,000	190.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	**70,33,500**	**703.35**	**70,33,500**	**703.35**

**The company had 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, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sarthak Soni	14,28,735	20.31%	14,28,735	20.31%
Tanay Attar	2,63,497	3.75%	2,87,205	4.08%
Sudeep Soni	16,06,033	22.83%	15,79,325	22.45%
Pallavi Soni	6,93,000	9.85%	6,93,000	9.85%
Madhuri Surana	6,33,735	9.01%	6,33,735	9.01%
TOTAL	**46,25,000**	**65.76%**	**46,22,000**	**65.71%**

3.4 Shareholding in aggregate by the following:-

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Directors	39,32,000	55.90%	39,29,000	55.86%
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	-	-	-	-

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3.5 Shareholding of Promoters:-

Shares held by Promoters at the end of the year			% Change during the year*
Promoter name	No. of Shares	% of Total Shares	
Sarthak Soni	14,28,735	20.31%	-
Tanay Attar	2,63,497	3.75%	(0.08)
Sudeep Soni	16,06,033	22.83%	0.02
Madhuri Surana	6,33,735	9.01%	-
Total	**39,32,000**	**55.90%**	

** 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, 2026		As at March 31, 2025	
	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	19,00,000	190.00	5,13,500	51.35
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 2026

Particulars	Number of Shares	Amount in Lakhs
Year ended 31st March 2026	-	-
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	-	-

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Notes forming part of Standalone Financial Statements

Notes to Accounts - 4
Reserves and Surplus

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(a) Securities Premium		
Opening Balance	2387.00	349.18
Add : Premium on Fresh Issue on IPO	-	2280.00
Less : Utilized during the year for IPO Issue Expenses	(3.09)	(242.18)
Closing Balance	**2383.92**	**2387.00**
(b) Surplus / Deficit		
Opening Balance	842.12	459.49
Withdrawal during the year	-	-
(+) Net Profit/(Net Loss) for the year	493.44	382.63
Balance as per current financial statements	**1335.56**	**842.12**
Total	**3719.48**	**3229.12**

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 in FY 2024-25 and ₹3.09 Lakhs in FY 2025-26 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

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(a) Bonds / Debentures	-	-
(b) Term loans		
- From banks:-		
Secured		
Axis Bank Car Loan	-	2.70
Axis Bank Term Loan	5.85	6.49
Kotak Mahindra Bank Term Loans	392.09	503.29
Unsecured		
- From other parties:-	-	-
(c) Deferred Payment Liabilities	-	-
(d) Deposits	-	-
(e) Loans and Advances from Related Parties		
Corporates	-	-
Directors	4.35	21.20
(f) Other Loans and Advances	-	-
Total	**402.29**	**533.68**

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

Notes to Accounts - 6
DTL/DTA calculation as per AS-22 of ICAI

(All amounts are in ₹ lakhs unless stated)

Particular	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets		
- WDV as per Companies Act	523.67	411.42
- WDV as per Income Tax Act	(457.53)	(334.93)
Others		
- Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961 allowed in current period	-	-
Total (A)	**66.14**	**76.49**

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Tax effect of items constituting deferred tax assets		
Provision for compensated absences, gratuity and other employee benefits	10.89	8.06
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
Adjustment of Lease Equalisation Reserve	0.61	2.52
Unabsorbed depreciation carried forward	-	-
Brought forward business losses carried forward	-	-
Total (B)	**11.50**	**10.58**
Net balance of liability/(asset) [A-B]	**54.64**	**65.91**
Current Tax Rate*	25.168%	25.168%
Deferred tax liability/(asset)	(2.84)	(1.99)
Deferred tax liability/(asset) Opening Balance	16.59	18.58
Total	**13.75**	**16.59**

Notes to Accounts -7

Long term provisions

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Provision for Lease Equalisation Reserve	-	0.61
Provision for Gratuity	9.47	7.35
Total	**9.47**	**7.96**

Notes to Accounts - 8

Short Term Borrowings

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2024
(a) Loans repayable on demand		
From Bank		
Secured*		
Cash Credit Facility from Kotak Mahindra Bank**	(21.41)	742.81
Cash Credit Facility from DBS Bank	500.21	-
Working Capital Demand Loan from Kotak Mahindra Bank	1302.70	-
(b) Current maturities of long-term debt		
From Bank		
Secured		
Axis Bank	-	3.38
Axis Bank Term Loan	0.64	1.80
Kotak Mahindra Bank Term Loan	107.90	94.85
Unsecured		
(c) Deposits	-	-
(d) Loans and Advances From Related Party	-	5.40
(e) Other Loans and Advances	-	-
Total	**1890.04**	**848.23**

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

***Note: A Bank Reconciliation Statement has been prepared for reconciling the difference between the Cash Credit balance appearing in the books of account and the balance reflected in the bank statement as on March 31, 2026. On the basis of the reconciliation and explanations provided, the difference is primarily attributable to timing differences and bank-side entries. Accordingly, the balance has been considered in the financial statements based on the reconciled position.*

Notes to Accounts - 9

Trade Payables

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
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	-	-

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To Other Than MSME		
Undisputed		
Sundry creditors for goods	76.41	11.91
Sundry creditors for services	13.27	12.53
Disputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
Total	**89.68**	**24.44**

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 2026 and March 2025 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

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(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	-	-

Note No. 3.: Company has not identified the suppliers covered under the defination 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:

(All amounts are in ₹ lakhs unless stated)

PARTICULARS	AS AT 31-Mar-2026	AS AT 31-Mar-2025
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	-	-

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(b) To Other than MSME Payable:

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Disputed		
Less than 1 Year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less than 1 Year	89.21	22.62
Between 1 to 2 Years	0.47	1.82
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Total	**89.68**	**24.44**

Notes to Accounts - 10
Other Current Liabilities

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(a) Other payables		
TDS Payable	1.22	1.31
Refundable Securities	2.00	2.00
Advances from Parties	49.68	65.07
(b) Expenses Payable		
Credit Card Payable	-	1.42
Expense Payable	9.19	10.57
Salary Payable	6.03	4.91
Audit/Legal Fees Payable	2.80	1.75
Director's Salary payable	6.21	3.74
Total	**77.13**	**90.78**

Notes to Accounts - 11
Short Term Provision

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Provision for Lease Equalisation Reserve	0.61	1.91
Provision for Gratuity	1.42	0.71
Provision for Taxation (Net of Advance Tax, TDS & TCS)	66.48	60.58
Total	**68.51**	**63.20**

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NOTE 12: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS ON 31-03-2026

A. GROSS BLOCK OF FIXED ASSETS

(All amounts are in ₹ lakhs unless stated)

Assets	Balance as at March 31, 2025	Additions	Disposals/ Transferred	Acqusitions 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, 2026
Plant & Machinery	436.93	13.52	-	-	-	-	-	-	-	450.45
Furniture & Fixture	8.77	10.07	-	-	-	-	-	-	-	18.84
Building	173.33	10.92	-	-	-	-	-	-	-	184.26
Office Equipment	19.59	0.87	-	-	-	-	-	-	-	20.46
Vehicles	43.54	35.77	-	-	-	-	-	-	-	79.31
Total Tangible Assets	**682.16**	**71.16**	-	-	-	-	-	-	-	**753.32**
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress	74.50	94.64	-	-	-	-	-	-	-	169.14
Capital WIP	**74.50**	**94.64**	-	-	-	-	-	-	-	**169.14**
Current Year Total	**756.66**	**165.80**	-	-	-	-	-	-	-	**922.46**
Previous Year Total	**680.56**	**77.90**	**1.80**	-	-	-	-	-	-	**756.66**

B. NET BLOCK OF FIXED ASSETS

(All amounts are in ₹ lakhs unless stated)

Assets	Accumulated Depreciation Balance as at April, 2025	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, 2026	NET BLOCK- Balance as at March 31, 2026	NET BLOCK- Balance as at March 31, 2025
Plant & Machinery	221.10	30.82	-	-	-	-	-	251.92	198.53	215.84
Furniture & Fixture	5.25	2.88	-	-	-	-	-	8.13	10.71	3.52
Building	80.14	9.67	-	-	-	-	-	89.82	94.44	93.19
Office Equipment	14.32	1.12	-	-	-	-	-	15.44	5.02	5.26
Vehicles	24.43	9.05	-	-	-	-	-	33.48	45.83	19.11
Total Tangible Assets	**345.25**	**53.55**	-	-	-	-	-	**398.79**	**354.53**	**336.92**
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress	-	-	-	-	-	-	-	-	169.14	-
Capital WIP	-	-	-	-	-	-	-	-	**169.14**	-
Current Year Total	**345.25**	**53.55**	-	-	-	-	-	**398.79**	**523.67**	**336.92**
Previous Year Total	**294.35**	**51.80**	**0.90**	-	-	[illegible]	-	**345.25**	**411.42**	**386.22**

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Notes to Accounts - 13
Non Current Investments

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(a) Investment in Subsidiary Entities		
-Company*		
Investment in Nirvanraj Energy Private Limited	187.24	187.24
(5,06,038 shares at Face value @Rs.10/- and Share Premium @Rs. 27/-)		
-LLP**		
Investment in Rajputana Agro LLP	19.80	-
Share in Profit/(Loss) of LLP	(0.20)	-
(b) Others		
-Investment in Swastika Infra Limited	9.90	
(6,000 shares at Face value @Rs. 10/- and Share Premium @Rs. 155/-)		
-Investment in Mutual Funds - Quoted***	67.05	9.80
Total	**283.79**	**197.04**
Less: Provision for Diminution in the Value of Investment	-	-
Total	**283.79**	**197.04**

**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.*

***During the financial year ended March 31, 2026, the Company has incorporated a Limited Liability Partnership firm in the name of "Rajputana Agro LLP" on March 16, 2026. The aggregate capital contribution of the partners in the said LLP is ₹20,00,000, out of which Rajputana Biodiesel Limited has contributed ₹19,80,000, representing 99% stake / share in contribution in the LLP. The Company has accounted for its proportionate share of loss incurred by the LLP for the period from its incorporation up to March 31, 2026, in accordance with the profit/loss sharing arrangement agreed between the partners. Accordingly, the proportionate share of loss attributable to Rajputana Biodiesel Limited for the period ended 31 March 2026, amounting to ₹ 19,847/-, has been recognised in the Statement of Profit and Loss of the Company. The carrying value of investment in the LLP has been presented after considering the capital contribution made and the share of loss recognised during the year.*

****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.*

During the FY 2024-25, 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 - 14
Long Term Loans and Advances

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(a) Capital Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
-Doubtful	-	-
(b) Loan and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	1627.63	950.43
-Doubtful	-	-
(c) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good		
Security Deposit with Parties	93.38	88.16
Security Deposit for Rent	1.80	1.80
Advances	58.24	146.79
-Doubtful	-	-
Total	**1781.05**	**1187.19**

Notes to Accounts - 15
Inventories
(As Taken, valued & certified by the Management)
(At Lower of Cost and Net Realizable Value)

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Raw Materials		
Raw Material - in Hand	604.93	472.55
Raw Material - in Transit	-	-

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Work in Progress	-	-
Finished Goods		
Finished Goods - in Hand	1340.77	907.63
Finished Goods - in Transit	-	-
Others	-	-
Total	**1945.69**	**1380.18**

Notes to Accounts - 16

Trade Receivables

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
Disputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Less: Provision of Doubtful Debts	-	-
Undisputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	1435.29	1130.85
Total	**1435.29**	**1130.85**

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

Note 16.1 Trade Receivables ageing Schedule:

(All amounts are in ₹ lakhs unless stated)

PARTICULARS	AS AT 31-Mar-2026	AS AT 31-Mar-2025
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	1325.03	947.12
Between 6 month to 1 Years	-	124.03
Between 1 to 2 Years	91.11	19.15
Between 2 to 3 Years	19.15	1.91
More than 3 Years	-	38.64
Less: Provision of Doubtful Advances	-	-
Total	**1435.29**	**1130.85**

Notes to Accounts - 17

Cash & Cash Equivalents

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
a) Cash on Hand *(As verified by Management)*		
Cash in hand	124.35	59.78
b) Balance with Banks		
- IPO Public Issue A/c with Kotak Mahindra Bank*	0.22	0.22
- Current A/c with Kotak Mahindra Bank	7.53	8.15
- Current A/c with Yes Bank	-	0.06
b) Others	-	-
Total	**132.11**	**68.21**

**Note: Company has incurred certain IPO-related expenses through its own bank account instead of the designated IPO Kotak Mahindra Bank Account. Accordingly, the unutilized balance lying in the IPO Kotak Mahindra Bank Account is proposed to be transferred to the Company's bank account towards reimbursement of such expenses incurred. The Company is currently coordinating with the bank for transfer of the said amount to its bank account.*

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

Notes to Accounts - 18
Short Term Loans & Advances

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
(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	16.78	16.37
Advance Payment to Suppliers	254.82	90.89
Advances to Others	0.05	2.15
-Doubtful	-	-
Advance Payment to Suppliers	44.21	-
Less: Provision of Doubtful Advances	-	-
Total	**315.86**	**115.72**

Notes to Accounts - 19
Other Current Assets

(All amounts are in ₹ lakhs unless stated)

Particulars	AS AT 31-Mar-2026	AS AT 31-Mar-2025
GST TDS Receivable	9.31	5.25
GST Receivable (ITC)	145.51	138.59
Other Receivable	1.85	1.85
Balance with broker Kotak Mahindra Bank (Demat Account)	-	5.00
Pollution Control Board Fees	-	0.13
Security Deposit	1.97	-
Deposits with Banks (FDRs)	392.50	871.05
Prepaid Expenses	5.09	4.89
Total	**556.24**	**1026.76**

Notes to Accounts - 20
Revenue from Operations

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Sales of Products	5891.14	4690.39
Freight Forwading Charges	18.36	12.23
Hotel accomodation Charges	-	-
Total	**5909.50**	**4702.62**

Notes to Accounts - 21
Other Income

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Other Interest Income	210.41	97.63
Miscellenous Income	0.03	0.43
Profit on Sale of Fixed Assets	-	5.10
IPO Subsidy From Udhyam Protsahan Sansthan	15.00	
Total	**225.44**	**103.15**

RAJVANSHI & ASSOCIATES * JAIPUR * Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

Notes to Accounts - 22
Cost of Material Consumed

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Opening Stock	**472.55**	**41.37**
Raw Material	472.55	41.37
Other Stocks - Goods in Transit	-	-
Add: Purchases	**5094.62**	**3711.02**
Raw Material Consumed	5094.62	3711.02
Other Stocks	-	-
Less: Closing Stock	**604.93**	**472.55**
Raw Material	604.93	472.55
Other Stocks - Goods in Transit	-	-
Total	**4962.24**	**3279.83**

Notes to Accounts - 23
Purchase of Stock in Trade

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Purchase of Finished Goods	253.60	282.90
Total	**253.60**	**282.90**

Notes to Accounts - 24
Direct Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Boiler Charges	0.47	0.47
Factory Expenses	70.57	60.49
Factory Rent	8.73	8.73
Factory Power	21.65	30.14
Total	**101.43**	**99.82**

Notes to Accounts - 25
Changes in Inventories of Finished Goods, work-in -progress and stock in trade

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Opening Stock	**907.63**	**1004.97**
Work in progress	-	-
Finished Goods	907.63	1004.97
Stock in trade	-	-
Closing Stock	**1340.77**	**907.63**
Work in progress	-	-
Finished Goods	1340.77	907.63
Stock in trade	-	-
Total	**(433.14)**	**97.34**

Notes to Accounts - 26
Employee Benefit Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Salary Expenses	80.05	75.58
Staff Welfare Expense	13.86	13.44
Directors Remuneration	25.26	28.75
Director's Sitting Fees	2.35	2.05
ESI Expenses	1.11	1.05
Provident Fund Expenses	5.04	4.76
Gratuity Expenses	2.83	3.30
Total	**130.50**	**128.93**

RAJVANSHI & ASSOCIATES
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Jaipur
Rajasthan

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Notes forming part of Standalone Financial Statements

Notes to Accounts - 27

Finance Costs

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Interest on Borrowings	125.75	147.12
Loan Processing and other Bank Charges	7.52	3.55
Interest on Tax Payment	1.98	16.92
Bill Discounting Charges	4.87	4.67
Total	**140.11**	**172.26**

Notes to Accounts - 28

Depreciation & Amortization Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Depreciation on Tangible Assets	53.55	51.80
Amortization on Intangible Assets	-	-
Total	**53.55**	**51.80**

Notes to Accounts - 29

Other Expenses

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
a) Administrative & Other Expenses		
Biodiesel Analysis Charges	-	2.90
Credit Card Charges	-	0.45
CDSL Registration Fees	0.23	0.44
Consultancy Charges	4.23	-
Consumable Expenses	0.85	0.13
Donation Expense	0.66	-
GST Demand	2.38	-
Electricity Expenses	0.74	0.98
Freight Expenses	83.18	73.22
Govt Fees CBG Compress Biogas	-	3.54
Interest, Late Fees & Penalties	-	0.08
Insurance Expenses	6.70	7.46
Legal Expenses & Professional fees	30.23	20.30
Labour and Civil Expenses	4.07	0.58
License Fee	0.23	0.06
Listing Annual Fees	2.48	4.93
Miscellenous Expenses	11.36	11.34
NSDL Expenses	0.36	0.36
Pollution Control Board Fees	1.29	-
Petrol & Diesel Expenses	20.12	8.32
Printing & Stationery Expenses	1.94	0.52
Postage & Courier Expenses	0.13	0.07
Rent Expenses	5.25	4.42
Repair & Maintenance Expenses	2.67	3.65
RTA Expenses	1.13	0.17
Stamp Duty Charges	-	0.95
Travelling & Conveyance Expenses	25.83	12.55
Write-Back or Write-Off Old Outstanding Balance	36.72	-
Water Expenses	0.82	1.09
Testing & Inspection Charges	1.99	0.39
b) Selling & Distribution Expenses		
Business & Promotion Expense	5.22	1.11
Brokrage & Commission	0.40	0.32

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

c) Payment to Auditors		
-Statutory Audit Fees	3.30	4.10
-GST/ Tax Audit Fees	0.40	0.50
-Other Services	0.45	0.14
-Internal Audit Fees	2.40	0.60
Total	**257.76**	**165.64**

Notes to Accounts - 30

Exceptional Item

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Loss on liquidation of Associate	-	0.22
Total	-	**0.22**

Note: During the FY 2024-25, the associate firm "Rajputana Speedwave Fuel LLP" went into liquidation. As a result, the Company had written off its investment in, loans taken from & Advances given to the associate as Loss on liquidation of associate amouting 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

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Profit after tax for the year attributable to equity shareholders (A)	**493.44**	**382.63**
Basic & Diluted		
Weighted Avg. Number of Equity Shares at the end of the year (Nos. in Lakhs) (B)	70.34	57.53
Earnings Per Share (A/B)		
Basic EPS (in ₹)	**7.02**	**6.65**
***Diluted EPS (in ₹)**	**7.02**	**6.65**

**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.*

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

Notes to Accounts - 32

Loan Details - Long Term

(All amounts are in ₹ lakhs unless stated)

Particulars	Terms of Repayment (in Months)	Rate of Interest (p.a)	Number of Instalments Outstanding as in 31-03-2026 (in months)	Instalment Amount	Closing Balance as at 31-03-2026	Nature of Security
Axis Bank Car Loan	60 Months	9.30%	37	0.21	6.49	Hypothecation of Vehicle
Kotak Bank Term Loan	83 Months	Repo Rate 5.50%+2.35%	43	6.86	257.45	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Kotak Bank Term Loan-2	83 Months	Repo Rate 5.50%+2.35%	58	4.98	242.55	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Subtotal					**506.48**	
Less: Current Maturities classified under Short Term Borrowings					**(108.54)**	
Total Long Term Borrowings					**397.94**	

Loan Details - Short Term

(All amounts are in ₹ lakhs unless stated)

Nature of Facility	Name of Institutions/Banks	Rate of Interest (p.a)	Closing Balance as at 31-03-2026	Nature of Security
Cash Credit	Kotak Mahindra Bank Limited	Repo Rate 5.50% + 2.35%	(21.41)	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Cash Credit	DBS Bank India Limited	Repo Rate + 275 bps i.e. 8%	500.21	Hypothecation of Current assets, Movable Fixed Assets and Charge on Immovable Property situated at Plot A Soni House Jaipuria Mansion, Jaipur, Rajasthan and Personal Guarantee of Sudeep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Working Capital Demand Loan	Kotak Mahindra Bank Limited	Repo Rate 5.50% + 2.15%	1302.70	Hypothecation of Plant and Machinery, Current asset (including Debtor and Stock) and Personal Guarantee of Suddep Soni, Tanay Attar, Sarthak Soni, Sudhir Soni and Sanmati Holdings Private Limited.
Total Short Term Borrowings			**1781.49**	

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

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

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Current Tax	172.35	139.18
Add: Tax Adjustment for earlier years	5.73	-
Net Current Tax	**178.08**	**139.18**

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 separately to build up the final obligation.

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:

(All amounts are in ₹ lakhs unless stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Liability as at the beginning of the Period	8.06	4.76
Net Expenses in P&L a/c	2.83	3.30
Benefits Paid	-	-
Net Liability as at the End of the Period	10.89	8.06
Present Value of Gratuity Obligations (Closing)	**10.89**	**8.06**

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

(All amounts are in ₹ lakhs unless stated)

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Interest Cost	0.63	0.43
Current Service Cost	2.59	2.19
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(0.39)	0.68
Net Expense to be recognised in P&L	**2.83**	**3.30**

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

(iii) Changes in Benefits Obligations:

(All amounts are in ₹ lakhs unless stated)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Defined benefit Obligation	8.06	4.76
Current Service Cost	2.59	2.19
Interest Cost for the Year	0.63	0.43
Actuarial Losses (gains)	(0.39)	0.68
Benefits Paid	-	-
Closed Defined Benefit Obligation	**10.89**	**8.06**
Total	**10.89**	**8.06**

(iv) Actuarial Assumptions:

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
Rate of Discounting	7.75% Per annum	7.00% 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, 2026 was Rs. 1,32,10,521/- 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 2026.

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 2026.

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, 2026.

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

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	1. Nirvaanraj Energy Private Limited 2. Rajputana Agro LLP
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/Designated Partner of Subsidiary Entity	1. Rajeev Chaudhari 2. Pragya Panwar 3. Dinesh Kumar Jangid
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.

(All amounts are in ₹ lakhs unless stated)

Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2026	Amount outstanding as on March 31, 2026 (Payable)/ Receivable
Nirvaanraj Energy Private Limited	Subsidiary Company	Sales (including GST)	651.43	625.96
		TDS Deducted on Purchase	0.07	
		TDS Receivable on Sales	0.65	
		Purchase (including GST)	65.84	
		Investment	-	187.24
		Interest charged	136.10	1323.66
		TDS Receivable on Interest	13.61	
		Payment on behalf of Subsidiary Company	-	
		Payment by Subsidiary Company on behalf of us	0.06	
		Advance Given	1093.98	
		Recovery of Advance	608.69	
Rajputana Agro LLP	Subsidiary Entity	Interest Income	0.21	200.19
		Advance Given	200.00	
		Recovery of Advance	-	
		TDS Receivable	0.02	
		Investment	19.80	19.80
Sarthak Soni	Director & KMP	Remuneration	9.00	-
		Reimbursement of Expenses Booked	12.50	-
		Reimbursement of Expenses Paid	15.35	
		Advances Given	2.50	-
		Recovery of Advances	4.05	
		Loan Taken	-	-
		Loan Repaid	5.45	

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

Tanay Attar	Director	Remuneration	6.00	-
		Reimbursement of Expenses Booked	4.20	-
		Reimbursement of Expenses Paid	4.20	
		Advance Given	0.45	-
		Recovery of Advance	1.60	
		Loan Taken	-	(4.35)
		Loan Repaid	-	
Sudeep Soni	Director	Remuneration	10.26	(6.21)
		Loan Taken	237.00	-
		Loan Repaid	237.00	
Madhuri Surana	Director	Remuneration	-	-
		Director Sitting Fees	0.30	-
		TDS Deducted	0.13	
		Interest Exp.	0.95	
		Loan Taken	3.50	
		Loan Repaid	16.03	
		Reimbursement of Expenses Booked	0.61	-
		Reimbursement of Expenses Paid	0.61	
		Advance Given	0.00	-
		Recovery of Advance	0.61	
Rohit Kumar Gauttam	KMP & Company Secretary	Remuneration	6.48	6.48
Shrey Kastiya	Independent Director	Director Sitting Fees Paid	0.85	-
		TDS Deducted	0.09	
		Payment	0.69	
Palaash Gajaria	Independent Director	Director Sitting Fees Paid	0.95	-
		TDS Deducted	0.10	
		Payment	0.78	
Sneh Lata Sethi	Relative of KMP	Interest Exp.	0.34	-
		Loan Taken	-	
		Loan Repaid	5.70	
		TDS Deducted	0.03	
Puneet Surana	Relative of KMP	Interest Exp.	-	-
		Loan Taken	-	
		Loan Repaid	-	
		TDS Deducted	-	
		Advance Given	50.00	
		Recovery of Advance	50.00	
Pushpendra Surana	Relative of KMP	Interest Exp.	-	-
		Loan Taken	-	
		Loan Repaid	-	
		TDS Deducted	-	
Deepprabha Developers Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	14.45	103.78
		TDS Receivable	1.44	
		Advance Given	10.00	
		Recovery of Advance	50.00	
Paras Estates Pvt Ltd	Entity in which KMP/Relatives of KMP can exercise significant influence	Loan Taken	-	-
		Loan Repaid	-	
Suwas Builders LLP ("Formerly known as Suwas Builders Private Limited")	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	11.71	-
		TDS Receivable	1.17	
		Advance Given	87.72	
		Recovery of Advance	184.78	
Sanmati Holdings Private Limited	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.28	-
		TDS Receivable	0.13	
		Loan Taken	-	
		Loan Repaid	-	
		Advance Given	31.80	
		Recovery of Advance	37.04	
		Rent (Including GST)	4.06	0.03
Soni Gems Pvt. Ltd.	Entity in which KMP/Relatives of KMP can exercise significant influence	Interest Income	1.63	-
		TDS Receivable	0.16	
		Advance Given	-	
		Recovery of Advance	14.70	

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

RAJPUTANA BIODIESEL LIMITED
Notes forming part of Standalone Financial Statements

(All amounts are in ₹ lakhs unless stated)

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
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	-	187.24
		Interest charged	59.66	715.83
		TDS Receivable	5.97	
		Payment on behalf of Subsidiary Company	53.97	
		Payment by Subsidiary Company on behalf of us	5.00	
		Advance Given	846.79	
		Recovery of Advance	267.90	
Sarthak Soni	Director & KMP	Remuneration	9.00	(0.72)
		Reimbursement of Expenses Booked	6.18	2.85
		Reimbursement of Expenses Paid	3.33	
		Advance Given	1.90	1.55
		Recovery of Advance	0.35	
		Loan Taken	0.26	(5.45)
		Loan Repaid	0.81	
Tanay Attar	Director	Remuneration	6.00	(0.48)
		Reimbursement of Expenses Booked	0.53	-
		Reimbursement of Expenses Paid	0.53	
		Advance Given	1.40	1.15
		Recovery of Advance	0.25	
		Loan Taken	4.35	(4.35)
		Loan Repaid	0.00	
Sudeep Soni	Director	Remuneration	12.00	(2.55)
		Loan Taken	187.59	-
		Loan Repaid	192.99	
Madhuri Surana*	Director	Remuneration	1.75	-
		Director Sitting Fees	0.45	(11.40)
		TDS Deducted	0.18	
		Interest Exp.	1.36	
		Loan Taken	7.69	
		Loan Repaid	9.42	
		Reimbursement of Expenses Booked	2.98	-
		Reimbursement of Expenses Paid	2.98	
		Advance Given	0.61	0.61
		Recovery of Advance	-	
Rohit Kumar Gauttam +	KMP & Company Secretary	Remuneration	4.86	(0.54)
Shrey Kastiya**	Independent Director	Director Sitting Fees Paid	0.80	0.08
		TDS Deducted	0.08	
		Payment	0.80	
Palaash Gajaria***	Independent Director	Director Sitting Fees Paid	0.80	0.08
		TDS Deducted	0.08	
		Payment	0.80	

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	
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	
		Advance Given	189.21	
		Recovery of Advance	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	
		Advance Given	89.28	
		Recovery of Advance	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	-	
		Advance Given	4.58	
		Recovery of Advance	3.50	
		Rent (Including GST)	3.66	-
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	
		Advance Given	-	
		Recovery of Advance	5.44	

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	Percentage to the
Promoter	NIL	NIL
Directors	-	-
KMPs	NIL	NIL
Related Parties	1627.63	95.59%

(b) without specifying any terms or period of repayment

(b.i) During the FY 2025-26 the Company has given a loan of Rs. 1093.98 Lakhs (Previous Year Rs. 846.79 Lakhs) and balance outstanding at the year end is Rs. 1323.66 Lakhs (Previous Year Rs. 715.83 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. 10 Lakhs and balance outstanding at the year end is Rs.130.78 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.

(b.ii) As at 31st March 2026, the Company's total exposure in its subsidiary company Nirvaanraj Energy Private Limited (NEPL) is Rs. 1510.90 lakhs (Investment 187.24 lakhs and Unsecured Loan Rs. 1323.66 lakhs). During the financial year ended 31st March 2026, NEPL has made payment of Rs. 608.69 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.

(b.iii) During the FY 2025-26 the Company has given a loan of Rs. 200 Lakhs and balance outstanding at the year end is Rs. 200.19 Lakhs at the rate of 12.00% per annum to Rajputana Agro LLP, 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 Rajputana Agro LLP is Rs 19.80 lakhs.

(b.iv) As at 31st March 2026, the Company's total exposure in its subsidiary Rajputana Agro LLP is Rs. 219.99 lakhs (Investment 19.80 lakhs and Unsecured Loan Rs. 200.19 lakhs). Considering the long term nature, the intrinsic value, positive net worth and future cash flows of the assets of subsidiary LLP, 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 Aging Schedule

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	94.64 Lakhs	74.50 Lakhs	-	-	169.14 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.*

(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 inititated or are pending against the Company for holding Benami poperty under Benami transactions (prohibition) Act, 1988 (45 of 1988)(as amended in 2016) and rules made thereunder.

(v) The borrowings from banks or financial institutions:

The Company has made borrowings from the banks on the basis of security of current assets, and the statements of current assets as required to be filed by the Company with any the banks or financial institutions are done periodically.

Further, 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 (A) (Rs. in Lakhs)	As per Books (B) (Rs. in Lakhs)	Amount of variation (A-B) (Rs. in Lakhs)	% Variance
Apr-25	Inventory & Book Debts	2514.27	2586.01	(71.74)	-2.85%
May-25	Inventory & Book Debts	2514.80	2562.42	(47.62)	-1.89%
Jun-25	Inventory & Book Debts	2480.42	2567.61	(87.19)	-3.52%
Jul-25	Inventory & Book Debts	3007.98	2999.23	8.75	0.29%
Aug-25	Inventory & Book Debts	3041.45	2911.64	129.81	4.27%
Sep-25	Inventory & Book Debts	3095.90	3097.71	(1.81)	-0.06%
Oct-25	Inventory & Book Debts	3159.72	3165.53	(5.81)	-0.18%
Nov-25	Inventory & Book Debts	3039.58	3070.37	(30.79)	-1.01%
Dec-25	Inventory & Book Debts	3150.22	3209.08	(58.86)	-1.87%
Jan-26	Inventory & Book Debts	3283.28	3405.61	(122.33)	-3.73%
Feb-26	Inventory & Book Debts	3261.02	3484.86	(223.84)	-6.86%
Mar-26	Inventory & Book Debts	3276.77	3380.99	(104.22)	-3.18%

Reason for Discrepancies: The statements submitted to banks during the year were prepared based on provisional books of account. Discrepancies, if any, between these statements and the books of account are primarily due to adjustments relating to provisions and valuations that are recorded only upon finalisation of the financial statements.

(vi) Wilful Defaulter*

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

** "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.*

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(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.

(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 behlaf of Utimate 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 behlaf of Utimate Beneficiaries	Declaration
	NIL					N.A.

(xii) Details of Corporate Social Responsibility (CSR)

Whether the provisions of the section 135 of the Companies Act, 2013 are applicable to the company: **Yes**

If yes, the details of CSR activities are as under:

Particulars	For the year ending March 31, 2026	For the year ending March 31, 2025
(i) Amount required to be spent by the group during the year*	-	-
(ii) Amount of expenditure incurred	-	-
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Reason of shortfall	-	-
(vi) Nature of CSR activities	-	-
(vii) Details of related party transactions	-	-
(viii) Provision is made with respect to a liability incurred by entering into a contractual obligation	-	-
(ix) Excess amount Spent as per Section 135(5)	-	-
(x) Carry forward	-	-

*During FY 2025–26, the Company has crossed the threshold limits specified under Section 135 of the Companies Act, 2013, making CSR provisions applicable. Accordingly, the Company has constituted a CSR Committee responsible for formulating the CSR Policy, recommending CSR projects and expenditure, and monitoring implementation in line with Schedule VII of the Act. As the Committee was constituted during the current year and projects are under planning, no CSR expenditure has been incurred during FY 2025–26 and the CSR outlay will be spent in FY 2026–27 in compliance with statutory provisions.

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(xiii) Details of Crypto Currency or Virtual Currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

(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, 2026	As at March 31, 2025
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, 2026	As at March 31, 2025
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 Guildelines for preferential issues, SEBI (Disclosure and Investors Protection Guildlines 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

(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:

(All amounts are in ₹ lakhs unless stated)

Objective of the Issue	Amount Allotted for the object	Amount Utilised till March 31, 2026	Amount Unutilised till March 31, 2026	Deviation
Loan to the Subsidiary Company	418.73	418.73	-	NA
Working Capital	1220.00	1220.00	-	NA
General Corporate Purpose	586.04	586.04	-	NA
Issue Expenses	245.23	245.23	-	NA

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NOTE 41: DETAILS OF FINANCIAL RATIOS

S.No.	Particulars	Numerator	Denominator	Unit	For the year ended March 31, 2026	For the year ended March 31, 2025	Variance	Reason for variance beyond 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	Multiple	2.06	3.63	-43.08%	Variance is due to significant decrease in current assets and increase in current liabilities during the year
2	Debt-Equity Ratio	Total Outside Liabilities	Average Shareholders's Equity	Multiple	0.58	0.40	43.11%	Variance is due to significant increase in Total Outside Liabilities (borrowings) during the year, which outpaced the growth in Average Shareholders' Equity, resulting in a higher debt-equity ratio.
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	3.47	2.76	25.75%	Variance is due to significant increase in Earnings for Debt Service, driven by higher finance costs and non-cash charges, resulting in a higher Debt Service Coverage Ratio.
4	Return on Equity	Profit after Tax	Average Shareholders's Equity	%	11.81%	14.56%	-18.90%	-
5	Inventory Turnover Ratio	Average Inventory * 365	Cost of Goods Sold	Days	119.87	131.03	-8.52%	-
6	Trade Receivable Turnover Ratio	Average trade receivable * 365	Total Revenue from Operations	Days	79.25	87.69	-9.62%	-
7	Trade Payable Turnover Ratio	Average trade payable * 365	Net Purchases	Days	3.99	7.80	-48.88%	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	2.62	1.74	49.87%	Variance is due to significant decrease in Net Working Capital (Current Assets less Current Liabilities) during the year.
9	Net Profit Ratio	Profit after Tax	Total Revenue from Operations	%	8.35%	8.14%	2.62%	-
10	Return on Capital Employed	Earning before intertest and taxes (Profit before taxes + Finance Cost)	Average Capital Employed = Total Asset -Current Liabilities	%	16.69%	15.41%	8.25%	-
11	Return on Investment	Income Generated from Investments	Total Investments	%	N/A	N/A	-	-

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NOTE FOR COMPUTATION OF FINANCIAL RATIOS

(All amounts are in ₹ lakhs unless stated)

Sr. No.	Ratio Analysis	Numerator	31-Mar-26	31-Mar-25	Denominator	31-Mar-26	31-Mar-25
1	**Current Ratio**	**Current Assets**			**Current Liabilities**		
		Inventories	1945.69	1380.18	Creditors for goods and services	89.68	24.44
		Sundry Debtors	1435.29	1130.85	Short term loans	108.54	105.42
		Cash and Bank balances	132.11	68.21	Bank Overdraft	-	-
		Receivables/Accruals	-	-	Cash Credit	1781.49	742.81
		Loans and Advances	315.86	115.72	Outstanding Expenses	-	-
		Current Investments	-	-	Provision	68.51	63.20
		Any other current assets	556.24	1026.76	Proposed dividend	-	-
					Unclaimed Dividend	-	-
					Any other current liabilities	77.13	90.78
			4385.19	**3721.71**		**2125.36**	**1026.65**
2	**Debt Equity Ratio**	**Total Liabilities** Total Outside Liabilities	2550.87	1584.88	**Sharholder's Equity** Total Shareholders Equity	4422.83	3932.47
3	**Debt Service Coverage Ratio**	**Net Operating Income** Net Profit after tax + non-cash	862.54	751.09	**Debt Service** Current Debt Obligation (Interest	248.66	272.28
4	**Return on Equity Ratio**	**Profit for the period** Net Profit after taxes - preference dividend (if any)	493.44	382.63	**Avg. Shareholders Equity** (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	4177.65	2627.24
5	**Inventory Turnover Ratio**	**Cost of Goods sold** (Opening Stock + Purchases) –	5063.67	3379.65	**Average Inventory** (Opening Stock + Closing	1662.94	1213.26
6	**Trade Receivables Turnover Ratio**	**Net Credit Sales** Credit Sales	5909.50	4702.62	**Average Trade Receivables** (Beginning Trade Receivables +	1283.07	1129.77
7	**Trade Payables Turnover Ratio**	**Total Purchases** Annual Net Credit Purchases	5225.07	3878.50	**Average Trade Payables** (Beginning Trade Payables +	57.06	82.85
8	**Net Capital Turnover Ratio**	**Net Sales** Total Sales - Sales Return	5909.50	4702.62	**Average Working Capital** Current Assets - Current	2259.83	2695.06
9	**Net Profit Ratio**	**Net Profit** Profit After Tax	493.44	382.63	**Net Sales** Sales	5909.50	4702.62
10	**Return on Capital employed**	**EBIT** Profit before Interest and Taxes	809.00	692.21	**Capital Employed** Total Assets - Current Liabilities	4848.34	4490.70
11	**Return on Investment**	**Return/Profit/Earnings**	(0.20)	(0.13)	**Investment**	-	-

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.*

RAJVANSHI & ASSOCIATES JAIPUR Chartered Accountants

RAJPUTANA BIODIESEL LIMITED Jaipur Rajasthan

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) Figures reported as '0.00' represent amounts less than ₹500.

(h). 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.: 023899

RAJVANSHI & ASSOCIATES
CA
JAIPUR
Chartered Accountants

(Prakshal Jain)
Partner
Membership No.: 429807

PLACE : JAIPUR
Date: 23.05.2026

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

RAJPUTANA BIODIESEL LIMITED
Jaipur
Rajasthan

(Tanay Attar)
Whole Time Director
DIN:07633730

(Sarthak Soni)
(CFO)

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