Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

Date: - 04th November, 2026

To,

Listing Compliance Department

National Stock Exchange of India Limited

Exchange Plaza, 05th Floor, Plot No. C-1, Block G,

Bandra Kurla complex, Bandra (E) Mumbai – 400051

NSE Symbol: - RBS

Sub: Outcome of Board Meeting and Submission of Un-audited (Standalone and Consolidated) Financial Results along with Limited Review Report for the Half year ended 30th September, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable regulations of SEBI (LODR) Regulations, 2015, we hereby inform that the Board of Directors of the company in their meeting held today on **Wednesday, 04th November, 2026** have inter alia, considered, approved and taken on record the following matters:

1. Un-audited (Standalone and Consolidated) Financial results of the Company along with Limited Review Report received from Statutory Auditors of company for the **IIalf Year ended on September 30, 2026** and Certificate from Statutory Auditor indicating the **utilisation of IPO and Preferential issue proceeds** in the prescribed format in compliance with the NSE Circular No. NSE/CML/2024/23 dated September 05, 2024.
2. Pursuant to the Regulation 23(9) of SEBI (LODR) Regulations, 2015, Related Party Transactions on a consolidated basis are considered, approved and enclosed for **half year period from 01st April, 2026 To 30th September, 2026.**
3. Statement of Deviation(s) or Variation(s) for the **Half year ended September 30, 2026.**
4. Declared and approved **Interim Dividend @ 5% i.e. Rs. 0.50/- (Rs. Fifty Paisa Only) per equity share** having face value of Rs. 10/- (Rs. Ten) each on 2,39,98,950 fully paid up equity shares of the Company for financial year 2026-2027 **amounting Rs. 1,19,99,475/-.**

   Pursuant to Regulation 42 of the Listing Regulations, the Company has fixed **Friday, 13th November, 2026** as the **record date** for determining entitlement of Members for the payment of said Interim dividend for F.Y. 2026-27.

5. Noting of quarterly and half yearly compliances made by the company under SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, SEBI (Depository & Participant), Regulations, 2018 and other applicable statutory and regulatory compliances for the **half year ended on 30th September, 2026.**

The said Interim Dividend shall be duly paid within the stipulated timelines as prescribed under law to those shareholders whose names appear on the Register of Members or in the records of the Depositories as beneficial owners of the shares as on **the record date fixed for this purpose**.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit Un-Audited Standalone and Consolidated Financial Results of the company along with Limited Review Report for the **Half year ended on 30th September, 2026** & Certificate from Statutory Auditor indicating the **utilisation of IPO and Preferential issue proceeds.**

The Meeting of the Board of Directors of company **commenced at 12.45 P.M. and concluded at 06.10 P.M.**

This is for your information and record. Kindly acknowledge the receipt of the same.

Yours Truly,

For Ramdevbaba Solvent Limited

Nilesh Suresh Mohata

Digitally signed by Nilesh Suresh Mohata
Date: 2026.11.04 18:27:04 +05'30'

Nilesh Suresh Mohata

Managing Director

(DIN: 02374561)

Independent Auditor's Review Report on Standalone Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
M/s Ramdevbaba Solvent Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Ramdevbaba Solvent Limited ('the Company') for the half year ended 30 September 2026 for the period 1 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

CA.Vinod Agrawal
Partner
Membership No. 404449
For and on Behalf of
BORKAR & MUZUMDAR
Chartered Accountants
FRN: 101569W
UDIN: 26404449PBdkDH9801

Nagpur
Date: 04/11/2026

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

RBS

RAMDEVBABA SOLVENT LIMITED

Statement of Standalone Un-Audited Financial Results for the Half year ended 30th September, 2026

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED	
		30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	**Income/Revenue**					
1	Revenue from Operations	47,929.68	43,569.18	38,559.84	82,129.02	92,843.18
2	Other Income	480.98	440.15	421.06	861.21	716.06
II	**Total Income/ Revenue (Total of 1 to 2)**	**48,410.66**	**44,009.34**	**38,980.89**	**82,990.23**	**93,559.24**
III	**Expenses**					
1	Cost of Materials Consumed	37,751.68	34,107.82	29,390.91	63,498.73	58,008.18
2	Purchase of Stock-in-Trade	3,501.21	1,346.54	3,047.98	4,394.52	20,330.09
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1015.38)	492.71	(327.82)	164.89	939.27
4	Employee Benefits Expense	657.80	641.42	595.69	1,237.11	1,091.16
5	Finance Costs	522.72	498.58	437.69	936.27	802.30
6	Depreciation and Amortization Expenses	296.79	278.03	253.15	531.18	482.62
7	Other Expenses	5,440.26	5,817.06	4,458.64	10,275.70	9,891.75
IV	**Total Expenses (Total 1 to 7)**	**47,155.10**	**43,182.16**	**37,856.24**	**81,038.40**	**91,545.37**
V	**Profit Before Exceptional Item and Extra Ordinary Items and Tax (II - IV)**	**1,255.57**	**827.17**	**1,124.66**	**1,951.83**	**2,013.87**
1	Exceptional Items	-	-	-	-	-
2	Extra Ordinary Items	-	-	-	-	-
VI	**Profit Before Tax (PBT)**	**1,255.57**	**827.17**	**1,124.66**	**1,951.83**	**2,013.87**
VII	**Tax Expense**					
1	Current tax	252.81	113.46	230.99	344.45	356.40
2	Deferred tax	71.11	101.02	58.15	159.17	154.33
VIII	**Total Tax Expense (Total 1 to 2)**	**323.92**	**214.48**	**289.14**	**503.62**	**510.73**
IX	**Profit After Tax (PAT) (VI - VIII)**	**931.65**	**612.70**	**835.51**	**1,448.21**	**1,503.14**
X	**Paid Up Equity Share Capital**	**2399.90**	**2286.14**	**2286.14**	**2286.14**	**2286.14**
	Weighted average number of equity shares	2,33,83,527	2,28,61,350	2,28,61,350	2,28,61,350	2,18,59,654
	(Face Value Rs. per Share)	10.00	10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				14,312.74	12,075.06
XI	**Earnings per Share (In Rs.)(not annualised)**					
	Basic (Rs.)*	3.98	2.68	3.65	6.33	6.88
	Diluted (Rs.)*	3.98	2.68	3.65	6.33	6.88

Date: 04th November, 2026
Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director
(DIN: 02374524)

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

Notes:

1	The above Un-audited Standalone and Consolidated financial result for **the half year ended 30th September 2026** has been prepared in accordance with Regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended and applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with specific rules made there under.
2	The above Un-audited Standalone and Consolidated financial result for the **half year ended 30th September 2026** have been reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on **Wednesday 04th November 2026.** The above Un-audited Standalone and Consolidated financial result have been reviewed by the Statutory Auditors of the company for the **half year ended 30th September 2026 and issued Limited Review Report.**
3	The comparative Standalone and Consolidated figures for the **half year ended on 30th September 2026** have been considered based on the un-audited/un-reviewed figures. The statement includes the Standalone and Consolidated financial results for the half year ended **30th September 2026** being the balancing figure between the standalone financial results for the half year ended 31st March, 2026 and the unpublished unaudited year to date figures up to the half year of the previous financial year.
4	EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods.
5	The company is operating in a single segment as defined in AS 17" Segment Reporting", hence segment reporting is not applicable to the company.
6	The company has Two subsidiaries namely **M/s. RBS RENEWABLES PRIVATE LIMITED and M/s. TOO GUD FMCG PRODUCTS PRIVATE LIMITED**; Therefore standalone and consolidated financial results are presented.
7	The Status of investor complaints received by the Company are as follows: i. Received during the period from 1st April, 2026 to 30th September, 2026: NIL ii. Disposed during the period from 1st April, 2026 to 30th September, 2026: NIL iii. Pending as on 30th September, 2026: NIL
8	**M/s. RBS Renewables Private Limited,** Subsidiary of **Ramdevbaba Solvent Limited** has restarted / resumed its commercial production in April – 2026 after the fire incidence.
9	In July 2026, 11,37,600 warrants were converted into equity shares, resulting an increase in the Company's paid-up equity share capital **from 2,28,61,350 equity shares to 2,39,98,950 equity shares**, pursuant to the said conversion.
10	The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director
(DIN: 02374524)
Date: 04th November, 2026
Place:- Nagpur

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
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RAMDEVBABA SOLVENT LIMITED

Un-Audited Standalone Statement of Assets and Liabilities as at 30th September 2026

(Amount in Lakhs)

S. No.	Particulars	30.09.2026 (Un-Audited)	31.03.2026 (Audited)
	EQUITY AND LIABILITIES		
1	**Shareholders' Funds**		
	Equity Share Capital	2,399.90	2,286.14
	Reserves & Surplus	15,921.26	13,522.11
	Money Received against Share Warrants	-	790.63
	Total Shareholders Fund	**18,321.15**	**16,598.88**
2	Share application Money pending allotment		
3	**Non - Current Liabilities**		
	Long - Term Borrowings	2,435.19	1,768.94
	Deferred Tax Liabilities (Net)*	860.38	789.27
	Long - Term Provisions	64.40	65.68
	Other Non - Current Liabilities	2.00	-
	Total Non - Current Liabilities	**3,361.97**	**2,623.89**
4	**Current Liabilities**		
	Short - Term Borrowings	10,397.34	8,839.29
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	1,609.91	1,518.55
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	2,413.13	1,651.17
	Other Current Liabilities	620.75	899.35
	Short - Term Provisions	267.42	359.06
	Total Current Liabilities	**15,308.55**	**13,267.42**
	Total Equity and Liabilities	**36,991.67**	**32,490.19**
	ASSETS		
1	**Non - Current Assets**		
a	Fixed Assets	-	
	i. Tangible assets(Property, Plant & Equipment)	11,489.88	11,736.07
	ii. Other Intangible Assets		-
	iii. Capital work in progress	-	-
b	Non -Current Investments	1,794.05	1,429.70
c	Deffered Tax Assets(Net)		-
d	Long -term loans & advances	3,009.41	3,007.91
e	Other Non -Current Assets	362.81	340.83
	Total Non - Current Assets	**16,656.15**	**16,514.51**
2	**Current Assets**		
a	Current Investments		
b	Inventories	11,169.40	8,742.91
c	Trade Receivables	4,496.70	3,286.28
d	Cash and Cash Equivalents	43.42	25.15
e	Short Term Loan & Advances	2,585.54	1,986.12
f	Other Current Assets	2,040.45	1,935.22
	Total Current Assets	**20,335.51**	**15,975.68**
	Total Assets	**36,991.67**	**32,490.19**

Date: 04th November, 2026
Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director
(DIN: 02374524)

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RAMDEVBABA SOLVENT LIMITED

Unaudited Standalone Cash flow statement for the year ended September 30th, 2026

PARTICULARS	FIGURES AT THE END OF 30/09/2026 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2026 (RS. IN LACS)
Profit before Tax	1,255.57	1,951.83
Adjusted for:		
Depreciation	296.79	531.18
Interest Income	221.22	13.38
Finance costs	522.72	936.27
	598.30	1,454.07
Operating Profit before Working Capital Changes	1,853.86	3,405.90
Changes in working capital:		
Decrease/(Increase) in trade receivables	(1,210.42)	(56.35)
Decrease/(Increase) in inventories	(2,426.49)	(1,222.42)
Decrease/(Increase) in Other Assets - Non Current	(21.98)	451.97
Decrease/(Increase) in Other Assets - Current	(105.23)	(80.08)
Decrease/(Increase) in Short-Term Loans and Advances	(599.42)	(1,968.60)
Decrease/(Increase) in Long-Term Loans and Advances	(1.50)	(276.91)
(Decrease)/Increase in Trade Payables	853.32	930.49
(Decrease)/Increase in other non current liabilities	2.00	-
(Decrease)/Increase in other current liabilities	(278.60)	(94.35)
(Decrease)/Increase in provision for Provision - non current	(1.28)	(7.86)
(Decrease)/Increase in provision for Provision - current	-	6.41
	(3,789.62)	(2,317.70)
Cash generated from operations	(1,935.76)	1,088.20
Income tax paid (Net of refund)	(344.45)	(367.78)
Net Cash used in Operating Activities	(2,280.21)	720.42
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets	(50.60)	(1,282.08)
Sale/Purchase of Investment	(364.35)	-
Interest received	221.22	13.38
Net Cash used in Investing Activities	(193.74)	(1,268.70)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of New equity shares	790.63	-
Increase/Decrease in Borrowings - Short Term	1,558.05	2,037.91
Increase/Decrease in Borrowings - Long Term	666.25	(851.14)
Finance Cost	(522.72)	(936.27)
Net Cash from Financing Activities	2,492.21	250.50
Net decrease in cash and cash equivalents	18.26	(297.78)
Cash and cash equivalents at beginning of the year	25.16	322.94
Cash and cash equivalents at end of the year (Refer Note Below)	43.42	25.16

Notes:

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in AS - 3 issued by Chartered Accountants of India.

(b) Cash and Cash Equivalents	**As at September 30, 2026**	**As at March 31, 2026**
- Cash on Hand and Balances with Banks	43.42	25.16
Cash and Cash Equivalents	**43.42**	**25.16**

Date: 04th November, 2026
Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director

Independent Auditor's Review Report on Consolidated Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors
M/s Ramdevbaba Solvent Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Ramdevbaba Solvent Limited ('the Company') for the half year ended 30 September 2026 for the period 1 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities listed below:

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

Subsidiary

1. Too Gud FMCG Product Private Limited
2. RBS Renewables Private Limited

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

These consolidated financials include the financials of Too Gud FMCG Product Private Limited in which the company has 65% stake. Too Gud FMCG Product Private Limited is recently incorporated and presently has not activity.

These consolidated financials include the financials of RBS Renewables Private Limited in which the company has 64.82% stake.

CA.Vinod Agrawal
Partner
Membership No. 404440

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

For and on Behalf of
BORKAR & MUZUMDAR
Chartered Accountants
FRN: 101569W
UDIN: 26404440QGCRDR2766

Nagpur
Date: 04/11/2026

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

RAMDEVBABA SOLVENT LIMITED

Statement of Consolidated Un-Audited Financial Results for the Half year ended 30th September, 2026

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED	
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	**Income/Revenue**					
1	Revenue from Operations	61,391.29	38,559.84	43,766.03	82,325.87	92,868.82
2	Other Income	279.88	296.89	261.93	558.82	716.06
II	**Total Income/ Revenue (Total of 1 to 2)**	**61,671.17**	**38,856.73**	**44,027.96**	**82,884.69**	**93,584.88**
III	**Expenses**					
1	Cost of Materials Consumed	44,627.28	29,390.91	34,107.82	63,498.73	58,008.18
2	Purchase of Stock-in-Trade	5,199.73	7,475.92	1,779.85	9,255.78	20,594.75
3	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-1,015.38	(4747.24)	225.50	(4521.73)	698.66
4	Employee Benefits Expense	1,010.06	595.69	641.41	1,237.11	1,091.16
5	Finance Costs	1,573.95	513.71	437.65	951.36	805.65
6	Depreciation and Amortization Expenses	735.63	253.15	278.02	531.18	482.62
7	Other Expenses	7,123.63	4,462.04	5,823.61	10,285.65	9,895.64
IV	**Total Expenses (Total 1 to 7)**	**59,254.90**	**37,944.19**	**43,293.90**	**81,238.08**	**91,576.66**
V	**Profit Before Exceptional Item and Extra Ordinary Items and Tax (II - IV)**	**2,416.28**	**912.54**	**734.06**	**1,646.61**	**2,008.22**
1	Exceptional Items	-	-	-	-	-
2	Extra Ordinary Items	-	-	-	-	-
VI	**Profit Before Tax (PBT)**	**2,416.28**	**912.54**	**734.06**	**1,646.61**	**2,008.22**
VII	**Tax Expense**					
1	Current tax	252.81	230.99	113.46	344.45	356.40
2	Deferred tax	271.89	58.15	101.02	159.17	154.33
VIII	**Total Tax Expense (Total 1 to 2)**	**524.70**	**289.14**	**214.48**	**503.62**	**510.73**
IX	**Profit After Tax (PAT) (VI - VIII)**	**1,891.57**	**623.40**	**519.59**	**1,142.99**	**1,497.49**
X	**Minority Interest**	300.43	-38.41	38.15	-0.26	-2.78
XI	**Profit After Tax, Minority Interest**	**1,591.14**	**661.81**	**481.43**	**1,143.25**	**1,500.27**
XI	**Paid Up Equity Share Capital**	**2,399.90**	**2,286.14**	**2,286.14**	**2,286.14**	**2,286.14**
	Weighted average number of equity shares	2,33,83,527	2,28,61,350	2,28,61,350	2,28,61,350	2,18,59,654
	(Face Value Rs. per Share)	10.00	10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				14,004.92	12,862.82
XII	**Earnings per Share (In Rs.)(not annualised)**					
	Basic (Rs.)*	6.80	2.89	2.11	5.00	6.86
	Diluted (Rs.)*	6.80	2.89	2.11	5.00	6.86

Date: 04th November, 2026
Place:- Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director
(DIN: 02374524)

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

Notes:

1	The above Un-audited Standalone and Consolidated financial result for **the half year ended 30th September 2026** has been prepared in accordance with Regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended and applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with specific rules made there under.
2	The above Un-audited Standalone and Consolidated financial result for the **half year ended 30th September 2026** have been reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on **Wednesday 04th November 2026.** The above Un-audited Standalone and Consolidated financial result have been reviewed by the Statutory Auditors of the company for the **half year ended 30th September 2026 and issued Limited Review Report.**
3	The comparative Standalone and Consolidated figures for the **half year ended on 30th September 2026** have been considered based on the un-audited/un-reviewed figures. The statement includes the Standalone and Consolidated financial results for the half year ended **30th September 2026** being the balancing figure between the standalone financial results for the half year ended 31st March, 2026 and the unpublished unaudited year to date figures up to the half year of the previous financial year.
4	EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods.
5	The company is operating in a single segment as defined in AS 17" Segment Reporting", hence segment reporting is not applicable to the company.
6	The company has Two subsidiaries namely **M/s. RBS RENEWABLES PRIVATE LIMITED and M/s. TOO GUD FMCG PRODUCTS PRIVATE LIMITED**; Therefore standalone and consolidated financial results are presented.
7	The Status of investor complaints received by the Company are as follows: i. Received during the period from 1st April, 2026 to 30th September, 2026: NIL ii. Disposed during the period from 1st April, 2026 to 30th September, 2026: NIL iii. Pending as on 30th September, 2026: NIL
8	**M/s. RBS Renewables Private Limited,** Subsidiary of **Ramdevbaba Solvent Limited** has restarted / resumed its commercial production in April – 2026 after the fire incidence.
9	In July – 2026, 11,37,600 warrants were converted into equity shares, resulting an increase in the Company's paid-up equity share capital **from 2,28,61,350 equity shares to 2,39,98,950 equity shares**, pursuant to the said conversion.
10	The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.

For and On Behalf of Board of Directors of
M/s Ramdevbaba solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director
(DIN: 02374524)
Date: 04th November, 2026
Place:- Nagpur

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

RAMDEVBABA SOLVENT LIMITED

Un-Audited Consolidated Statement of Assets and Liabilities as at 30th September 2026

(Amount in Lakhs)

S. No.	Particulars	30.09.2026 (Un-Audited)	31.03.2026 (Audited)
	EQUITY AND LIABILITIES		
1	**Shareholders' Funds**		
	Equity Share Capital	2,399.90	2,286.14
	Reserves & Surplus	16,272.94	13,214.29
	Money Received against Share Warrants	-	790.63
2	Minority Interest	1,177.25	1,226.81
	Total Shareholders Fund	**19,850.08**	**17,517.87**
3	**Non - Current Liabilities**		
	Long - Term Borrowings	20,886.63	20,768.20
	Deferred Tax Liabilities (Net)*	1,061.16	789.27
	Long - Term Provisions	64.40	65.68
	Other Non - Current Liabilities	2.00	-
	Total Non - Current Liabilities	**22,014.20**	**21,623.15**
4	**Current Liabilities**		
	Short - Term Borrowings	16,578.22	15,094.20
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	2,685.74	1,616.75
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	3,099.63	1,746.15
	Other Current Liabilities	796.34	1,856.12
	Short - Term Provisions	267.42	359.06
	Total Current Liabilities	**23,427.35**	**20,672.28**
Total Equity and Liabilities		**65,291.62**	**59,813.30**
	ASSETS		
1	**Non - Current Assets**		
a	Fixed Assets		
	i. Tangible assets(Property, Plant & Equipment)	33,583.94	12,347.80
	ii. Other Intangible Assets	8.61	3.32
	iii. Capital work in progress	366.48	19,064.36
	iv. Goodwill	171.54	157.19
b	Non -Current Investments	1.36	1.36
c	Deffered Tax Assets(Net)	-	-
d	Long -term loans & advances	-	-
e	Other Non -Current Assets	1,136.83	1,060.52
	Total Non - Current Assets	**35,268.76**	**32,634.55**
2	**Current Assets**		
a	Current Investments		
b	Inventories	15,079.12	13,670.14
c	Trade Receivables	7,237.12	3,286.28
d	Cash and Cash Equivalents	153.66	121.53
e	Bank Balance Other than (d) above	-	-
f	Short Term Loan & Advances	49.25	22.12
g	Other Current Assets	7,503.71	10,078.67
	Total Current Assets	**30,022.86**	**27,178.75**
	Total Assets	**65,291.62**	**59,813.30**

Date: 04th November, 2026
Place:- Nagpur

Ramdevbaba Solvent Ltd. RBS Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director (DIN: 02374524)

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
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RBS

RAMDEVBABA SOLVENT LIMITED

Un-Audited Consolidated Cash flow statement for the Half year ended September 30th , 2026

PARTICULARS	FIGURES AT THE END OF 30/09/2026 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2026 (RS. IN LACS)
Profit before Tax	**2,416.28**	**1,646.63**
Adjusted for:		
Depreciation	735.63	531.18
Interest Income	20.11	13.38
Finance costs	1,573.95	951.36
	2,289.47	**1,469.15**
Operating Profit before Working Capital Changes	**4,705.75**	**3,115.78**
Changes in working capital:		
Decrease/(Increase) in trade receivables	(3,950.84)	(56.35)
Decrease/(Increase) in inventories	(1,408.98)	(5,909.04)
Decrease/(Increase) in Other Assets - Non Current	(76.31)	376.23
Decrease/(Increase) in Other Assets - Current	2,574.96	(3,903.70)
Decrease/(Increase) in Short-Term Loans and Advances	(27.12)	(4.60)
Decrease/(Increase) in Long-Term Loans and Advances	-	-
(Decrease)/Increase in Trade Payables	2,422.47	1,123.66
(Decrease)/Increase in other non current liabilities	2.00	-
(Decrease)/Increase in other current liabilities	(1,059.78)	24.93
(Decrease)/Increase in provision for Provision - non current	(1.28)	(7.86)
(Decrease)/Increase in provision for Provision - current	-	6.41
	(1,524.88)	**(8,350.32)**
Cash generated from operations	**3,180.86**	**(5,234.54)**
Income tax paid (Net of refund)	(344.45)	(367.78)
Net Cash used in Operating Activities	**2,836.41**	**(5,602.32)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure on fixed assets	(3,274.36)	(2,975.47)
Capital expenditure on intangible fixed assets	(19.18)	-
Sale/Purchase of Investment	-	-
Interest received	20.11	13.38
Net Cash used in Investing Activities	**(3,273.42)**	**(2,962.08)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of New equity shares	790.63	-
Purchase of non-controlling interest	(350.00)	-
Increase in Borrowings - Short Term	1,484.02	7,883.72
Increase in Borrowings - Long Term	118.43	1,304.26
Finance Cost	(1,573.95)	(951.36)
Net Cash from Financing Activities	**469.14**	**8,236.62**
Net decrease in cash and cash equivalents	**32.13**	**(327.78)**
Cash and cash equivalents at beginning of the year	**121.53**	**449.32**
Cash and cash equivalents at end of the year (Refer Note Below)	**153.66**	**121.53**

Notes:

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in AS - 3 issued by Chartered Accountants of India.

(b) Cash and Cash Equivalents	**As at September 30, 2026**	**As at March 31, 2026**
- Cash on Hand and Balances with Banks	153.66	121.53
Cash and Cash Equivalents	**153.66**	**121.53**

Date: 04th November, 2026
Place:- Nagpur

Ramdevbaba Solvent Ltd. RBS Nagpur

For and On Behalf of Board of Directors of
M/s Ramdevbaba Solvent Limited

Prashant Kisanlal Bhaiya
Chairman & Whole Time Director (DIN: 02374524)

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
Corp. Office : Honey arjun Kaushalya Tower, 2 nd Floor, Near HDFC Bank
CA Road, Nagpur - 440 008 (M.H.)

Date: - 04th November, 2026

To,
The Board of Directors
Ramdevbaba Solvent Limited
Bhaiya Building, Anaj Bazar,
Itwari, Nagpur – 440002, Maharashtra, India

Trading Symbol: - RBS

Sub: Disclosure pursuant to Regulation 33(2) (a) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

Dear Sir/Madam,

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we have reviewed the Un-Audited Standalone and Consolidated Financial Results of the Company for the **Half year ended on 30th September, 2026** and that to the best of our knowledge and belief.

We hereby certify, confirm and declare that the **Un-Audited Standalone and Consolidated Financial Results of the Company for the Half year ended on 30th September, 2026** do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

This is for your information and record.

Yours Truly,

For Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Place: Nagpur
Date: 04th November, 2026

Aayush Prashant Bhaiya
Chief Financial Officer

Place: Nagpur
Date: 04th November, 2026

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
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RBS

Home | Validate

Amount in (Lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance
1	Ramdevbaba Solvent Limited	AAECR2155G	Prabhukrupa Rice Mill	AADFH7063D	Promoter Group Entity	Purchase of goods or services		1000.00	NA			450.78	46.34	30.37
2	Ramdevbaba Solvent Limited	AAECR2155G	Prabhukrupa Exports	AJCPM3099G	Promoter Group Entity	Purchase of goods or services		50.00	NA			22.83	4.10	0.00
3	Ramdevbaba Solvent Limited	AAECR2155G	Shri Balaji Rice Products Pvt Ltd	AAGCS2160Q	Promoter Group Entity	Purchase of goods or services		500.00	NA			51.53	42.84	10.27
4	Ramdevbaba Solvent Limited	AAECR2155G	Balaji Food Industries	AAMFB3269N	Promoter Group Entity	Purchase of goods or services		600.00	NA			356.95	26.83	31.33

Add | Delete

Ramdevbaba Solvent Ltd. RBS Nagpur

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5	Ramdevbaba Solvent Limited	AAECR2155G	M K B Foods Pvt. Ltd.	AAICM2514Q	Promoter Group Entity	Purchase of goods or services		700.00	NA			397.71	21.80	30.90
6	Ramdevbaba Solvent Limited	AAECR2155G	Madangopal Kisanlal Bhaiya	AACFM0578M	Promoter Group Entity	Purchase of goods or services		1.00	NA			0.05	0.00	0.00
7	Ramdevbaba Solvent Limited	AAECR2155G	Pratik Prashant Bhaiya	AUMPB7726J	Promoter Group	Any other transaction	Freight Payment	1.00	NA			0.00	0.00	0.00
8	Ramdevbaba Solvent Limited	AAECR2155G	Aayush Prashant Bhaiya	CDFPB7242H	Promoter and KMP	Any other transaction	Salary Payment	30.00	NA			11.40	1.00	1.90
9	Ramdevbaba Solvent Limited	AAECR2155G	Aayush Prashant Bhaiya	CDFPB7242H	Promoter and KMP	Any other transaction	Freight Payment	1.00	NA			0.00	0.00	0.00
10	Ramdevbaba Solvent Limited	AAECR2155G	Pranav Nilesh Mohata	GFAPM7981F	Promoter Group	Any other transaction	Salary Payment	12.00	NA			4.50	0.00	0.00
11	Ramdevbaba Solvent Limited	AAECR2155G	Chetan Ramesh Mohata	ADJPM4751A	Other	Any other transaction	Salary/Brokerage Payment	3.00	NA			1.44	2.46	2.48
12	Ramdevbaba Solvent Limited	AAECR2155G	Tushar Ramesh Mohata	AGUPM4010E	Director	Remuneration		27.00	NA			18.00	2.30	2.10
13	Ramdevbaba Solvent Limited	AAECR2155G	Prashant Kisanlal Bhaiya	ABOPB3574H	Director	Remuneration		27.00	NA			18.00	3.75	0.00
14	Ramdevbaba Solvent Limited	AAECR2155G	Nilesh Suresh Mohata	ACOPM9947N	Director	Remuneration		66.00	NA			33.00	0.00	3.90
15	Ramdevbaba Solvent Limited	AAECR2155G	Snehalata Bhaiya	ACAPB9534G	Promoter	Any other transaction	Rent Paid	0.60	NA			0.30	0.00	0.00
16	Ramdevbaba Solvent Limited	AAECR2155G	Tushar Ramesh Mohata	AGUPM4010E	Director	Any other transaction	Provision for Interest Payment	50.00	NA			2.58	26.30	2.32
17	Ramdevbaba Solvent Limited	AAECR2155G	Prashant Kisanlal Bhaiya	ABOPB3574H	Director	Any other transaction	Provision for Interest Payment	25.00	NA			251.00	25.72	18.02
18	Ramdevbaba Solvent Limited	AAECR2155G	Nilesh Suresh Mohata	ACOPM9947N	Director	Any other transaction	Provision for Interest Payment	25.00	NA			0.37	2.96	0.01
19	Ramdevbaba Solvent Limited	AAECR2155G	Tushar Ramesh Mohata	AGUPM4010E	Director	Loan		1000.00	NA			0.00	14.49	0.00

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20	Ramdevbaba Solvent Limited	AAECR2155G	Prashant Kisanlal Bhaiya	ABOPB3574H	Director	Loan		1000.00	NA			0.58	27.32	0.52
21	Ramdevbaba Solvent Limited	AAECR2155G	Nilesh Suresh Mohata	ACOPM9947N	Director	Loan		1000.00	NA			10.00	87.46	0.69
22	Ramdevbaba Solvent Limited	AAECR2155G	RBS Renewables Pvt Ltd	AALCR4092H	Subsidiary Company	Loan		10000.00	NA			994.16	4968.21	5546.07
23	Ramdevbaba Solvent Limited	AAECR2155G	RBS Renewables Pvt Ltd	AALCR4092H	Subsidiary Company	Any other transaction	Loan Repaid	10000.00	NA			914.13	0.00	0.00
24	Ramdevbaba Solvent Limited	AAECR2155G	RBS Renewables Pvt Ltd	AALCR4092H	Subsidiary Company	Purchase of goods or services		10000.00	NA			912.51	0.00	163.95
25	Ramdevbaba Solvent Limited	AAECR2155G	RBS Renewables Pvt Ltd	AALCR4092H	Subsidiary Company	Sale of goods or services		5000.00	NA			501.84	0.00	0.00
26	Ramdevbaba Solvent Limited	AAECR2155G	Too Gud FMCG Product Pvt. Ltd.	AAKCT6584H	Subsidiary Company	Loan		5.00	NA			1.50	3.70	2.32
Total value of transaction during the reporting period												4955.17		

Ramdevbaba Solvent Ltd. RBS Nagpur

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CA Road, Nagpur - 440 008 (M.H.)

Date: - 04th November, 2026

To,
National Stock Exchange of India Ltd. (NSE Ltd)
Exchange Plaza, 05th Floor,
Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

NSE TRADING SYMBOL: - RBS

Dear Sir/Madam,

Sub: Statement of Deviation and Variation for Utilization of Funds Raised through Preferential Issue of Ramdevbaba Solvent Limited under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that there has been no deviation (s) or Variation (s) in the utilization of Proceeds of **IPO and Preferential Issue;** and funds are used as per the objects stated in the Documents filed with the Exchange.

We enclose herewith the Statement of Deviation or Variation for the **half year ended 30th September, 2026** as reviewed by Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on **04th November, 2026.**

Further, As per the NSE Circular No. NSE/CML/2024/23 Dated 05/09/2024 the certificate indicating the utilization of **Proceeds of IPO and Preferential Issue** certified by the Statutory Auditor of the company is enclosed herewith.

You are requested to take the note of same on your records.

Yours truly,

For Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
DIN: 02374524

For Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Nilesh Suresh Mohata
Managing Director
DIN: 02374561

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RBS

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	**RAMDEVBABA SOLVENT LIMITED**
Mode of Fund Raising	Public Issue (Initial Public Offer – IPO)
Date of Raising Funds	23rd April, 2024 (Date of Listing is Considered as Date of Raising Funds)
Amount Raised	Rs. 4,461.58 Lakhs (Net Proceeds after deduction of Issue Expenses)*
Report filed for Half Year Ended	30th September, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has reviewed that there is no deviation / variation in the utilization of funds raised through IPO.
Comments of the auditors, if any	None.
Objects for which funds have been raised and where there has been a deviation, in the following table: (Rs. In Lakhs)	

Objects for which funds have been raised and where there has been a deviation, in the following table: (Rs. In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Setting up of new manufacturing facility	NA	1,881.40	Nil	1,881.40	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Repayment in full or in part, of certain of our outstanding borrowings	NA	841.96	Nil	841.96	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Funding the working capital requirements of our Company	NA	1,200.00	Nil	1,200.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.

Tama. Amolata

Ramdevbaba Solvent Ltd. RBS Nagpur

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General corporate purposes	NA	538.22	Nil	538.22	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Total	**NA**	**4,461.58**	**Nil**	**4,461.58**	**0.00**	

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Ramdevbaba Solvent Limited

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
DIN: 02374524

For Ramdevbaba Solvent Limited

Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Date: 04.11.2026
Place: Nagpur

Regd. Office : Bhaiya Building, Anaj Bazar, Itwari , Nagpur - 440 002 (M.H.)
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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	RAMDEVBABA SOLVENT LIMITED
Mode of Fund Raising	Preferential Issue (Allotment of Equity Shares & Warrants fully convertible into equity shares)
Date of Raising Funds	15th February, 2025 (Date of Allotment)
Amount Raised	Rs. 2,604.30 Lakhs
Report filed for Half Year Ended	30th September, 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has reviewed that there is no deviation / variation in the utilization of funds raised through Preferential Issue.
Comments of the auditors, if any	None.

Objects for which funds have been raised and where there has been a deviation, in the following table: (Rs. In Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Enhancement in RBS Renewables Private Limited	NA	520.50	Nil	520.50	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Infusion of Funds towards repayment of unsecured loan by RBS Renewables Private Limited	NA	1,150.00	Nil	1,150.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Margin money for working capital purpose for RBS Renewables Private Limited	NA	325.00	Nil	325.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.

Ramdevbaba Solvent Ltd.
(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

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General corporate purposes	NA	608.80	Nil	608.80	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Total		**2,604.30**	**Nil**	**2,604.30**	**790.63**	

Note:-

This is to inform you that the company has raised an amount of Rs. 26,04,30,400.00 through preferential issue of Equity shares and warrants fully convertible into Equity shares. The Board of directors of the company in their meeting dated 15.02.2025 has allotted 7,36,000 (Seven Lakh Thirty-Six Thousand) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten only), at an issue price of Rs. 139/- (Rupees One Hundred and Thirty-Nine Only) (including a premium of Rs. 129/- per equity share), aggregating to Rs. 10,23,04,000/- (Rupees Ten Crore Twenty-Three Lakh Four Thousand Only) and 11,37,600 (Eleven Lakh Thirty-Seven Thousand and Six Hundred) Convertible Warrants of Rs. 10/- (Rupees Ten Only) at a price of Rs. 139/- (Rupees One Hundred and Thiry-Nine only) aggregating to Rs. 15,81,26,400/- (Rupees Fifteen Crores Eighty-One Lakh Twenty-Six Thousand and Four Hundred Only).

The company has received the subscription amount of Rs. 10,23,04,000/- from the allottees towards allotment of 7,36,000 Equity Shares. The company has received an amount equivalent to 50% (Fifty) of the Warrant Price i.e. Rs. 7,90,63,200/- on dated 15.02.2025 and balance 50% i.e. Rs. 7,90,63,200/- was received on dated 06.07.2026 in company's share warrant account i.e within the prescribed time period of 18 months.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Prashant Kisanlal Bhaiya
Chairperson & Whole Time Director
DIN: 02374524

For Ramdevbaba Solvent Limited

Ramdevbaba Solvent Ltd. RBS Nagpur

Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Date: 04.11.2026
Place: Nagpur

Borkar & Muzumdar
Chartered Accountants

Certificate for utilisation of the issue (IPO) proceeds of Ramdevbaba Solvent Limited

To,

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India

Sub: Certificate indicating utilisation of the issue (IPO) proceeds of Ramdevbaba Solvent Limited as per NSE Circular No. NSE/CML/2024/23 Dated September 05, 2024.

Resp. Sir / Madam,

With reference to the above mentioned subject, we wish to inform you that there has been no deviation(s) or Variation(s) in the use of public issue proceeds raised through Initial Public Offer (IPO), pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. We have reviewed the documents, statements, papers, accounts etc. of the company regarding the utilization of IPO proceeds.

Further, the IPO proceeds has been fully utilized for the purpose(s) as mentioned in the prospectus (Offer Document). The other requirements relating to Statement of Deviation or Variation is not applicable to the Company. The details required as per NSE Circular No. NSE/CML/2024/23 dated 05.09.2024 are mentioned below:

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Setting up of new manufacturing facility	1,881.40	1,881.40	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
2	Repayment in full or in part, of certain of our outstanding borrowings	841.96	841.96	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
3	Funding the working capital requirements of our Company	1,200.00	1,200.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
4	General corporate purposes	538.22	538.22	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Total		**4,461.58**	**4,461.58**	**0.00**	

For and on Behalf of
Borkar & Muzumdar
Chartered Accountants

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

CA Vinod Agrawal
(Partner)
FRN: 101569W
Mem. No.: 404449

Date: 04-11-2026
Place: Nagpur
UDIN: 26404449NDPIGG9585

Borkar & Muzumdar
Chartered Accountants

Certificate for utilisation of the preferential issue proceeds of Ramdevbaba Solvent Limited

To,

Date: 04-11-2026

The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra, India

Sub: Certificate indicating utilisation of the preferential issue proceeds of Ramdevbaba Solvent Limited as per NSE Circular No. NSE/CML/2024/23 Dated September 05, 2024.

Resp. Sir / Madam,

This is to inform you that the company has raised an amount of Rs. 26,04,30,400.00 through preferential issue of Equity shares and warrants fully convertible into Equity shares. The Board of directors of the company in their meeting dated 15.02.2025 has allotted 7,36,000 (Seven Lakh Thirty-Six Thousand) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten only), at an issue price of Rs. 139/- (Rupees One Hundred and Thirty-Nine Only) (including a premium of Rs. 129/- per equity share), aggregating to Rs. 10,23,04,000/- (Rupees Ten Crore Twenty-Three Lakh Four Thousand Only) and 11,37,600 (Eleven Lakh Thirty-Seven Thousand and Six Hundred) Convertible Warrants of Rs. 10/- (Rupees Ten Only) at a price of Rs. 139/- (Rupees One Hundred and Thiry-Nine only) aggregating to Rs. 15,81,26,400/- (Rupees Fifteen Crores Eighty-One Lakh Twenty-Six Thousand and Four Hundred Only).

The company has received the subscription amount of Rs. 10,23,04,000/- from the allottees towards allotment of 7,36,000 Equity Shares. The company has received an amount equivalent to 50% (Fifty) of the Warrant Price i.e. Rs. 7,90,63,200/- on dated 15.02.2025 and balance 50% i.e. Rs. 7,90,63,200/- was received on dated 06.07.2026 in company's share warrant account i.e within the prescribed time period of 18 months.

With reference to the above-mentioned subject, we wish to inform you that there has been no deviation(s) or Variation(s) in the use of issue proceeds raised through preferential issue, pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. We have reviewed the documents, statements, papers, accounts etc. of the company regarding the utilization of preferential issue proceeds.

Further, the preferential issue proceeds have been fully utilized for the purpose(s) as mentioned in the Document submitted with the exchange. The other requirements relating to Statement of Deviation or Variation is not applicable to the Company. The details of full amount received by the company against the allotment of 7,36,000 Equity share along with the details of 11,37,600 Warrant Price i.e. Rs. 15,81,26,400/- received by the company is mentioned. The details required as per NSE Circular No. NSE/CML/2024/23 dated 05.09.2024 are mentioned below:

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

(Rs. In Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Capital Enhancement in RBS Renewables Private Limited	520.50	520.50	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
2	Infusion of Funds towards repayment of unsecured loan by RBS Renewables Private Limited	1,150.00	1,150.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
3	Margin money for working capital purpose for RBS Renewables Private Limited	325.00	325.00	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
4	General corporate purposes	608.80	608.80	0.00	The Amount Fully Utilized for the Object as mentioned in the Offer Document.
Total		**2,604.30**	**2,604.30**	0.00	

Note:- The balance 50% amount of Rs. 790.63 lakhs was received by the company from warrant holders against their 50% contribution as mentioned above.

For and on Behalf of
Borkar & Muzumdar
Chartered Accountants

BORKAR & MUZUMDAR * CHARTERED ACCOUNTANTS * FRN: 101569W

CA Vinod Agrawal
(Partner)
FRN: 101569W
Mem. No.: 404449
UDIN: 26404449IPICL09809

Place: Nagpur
Date: 04-11-2026