

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

Date: - 29th May, 2024

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 dated 29th May, 2024.

Dear Sir/Madam,

Pursuant to the Regulation 30, 33 and other applicable regulations of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby inform that the Board of Directors of the company in their meeting held today on Wednesday 29th May, 2024 have inter alia, considered and approved the following matter:-

1. Approved the Audited Standalone and Consolidated Financial results of the Company along with Auditors Report for the Half Year and Financial year ended on March 31st, 2024.

The Meeting of the Board of Directors commenced at 3.30 P.M. and concluded at 6.15 P.M.

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

Yours Truly,

For Ramdevbaba Solvent Limited

Nilesh



Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

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

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National Stock Exchange of India Limited
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Plot No. C-1, Block G,
Bandra Kurla complex, Bandra (E) Mumbai – 400051

NSE Symbol: - RBS

Sub: Submission of Audited Standalone and Consolidated Financial Results of Ramdevbaba Solvent Limited for the Half year and Year ended on 31st March, 2024.

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company have duly considered, approved and adopted the Audited Standalone and consolidated Financial Results of the company for Half Year and Year ended on 31st March, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are pleased to submit the Audited Standalone and Consolidated Financial Results of the company along with Audit Report received from Statutory Auditor of the Company for the Half year and Year ended on 31st March, 2024.

This is for your information and record.

Yours Truly,

For Ramdevbaba Solvent Limited

Nilesh Mohata



Nilesh Suresh Mohata
Managing Director
DIN: 02374561

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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: Disclosure pursuant to Regulation 33(3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm and declare that the Statutory Auditor of the Company M/s Borkar and Muzumdar, Chartered Accountants (FRN:- 101569W), Nagpur have issued the Audit Report with Unmodified opinion in respect of Standalone and Consolidated Financial Results of the Company for the Half year and Year ended on 31st March, 2024.

This is for your information and record.

Yours Truly,

For Ramdevbaba Solvent Limited

N Mohata



Nilesh Suresh Mohata
Managing Director
DIN: 02374561

AB



Aayush Prashant Bhaiya
Chief Financial Officer

Ramdevbaba Solvent Ltd.

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Date: - 29th May, 2024

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: 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 hereby confirm and declare that the Audited Standalone and Consolidated Financial Results of the Company for the Half year and Year ended on 31st March, 2024 does not contain any false or misleading statement or figures and does 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

N Mohata



Nilesh Suresh Mohata
Managing Director
DIN: 02374561

Abhishek



Aayush Prashant Bhaiya
Chief Financial Officer

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Half Yearly Financial Statements and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of M/s Ramdevbaba Solvent Limited
(Formerly known as Ramdevbaba Solvent Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone half yearly financial Statements of Ramdevbaba Solvent Limited (Formerly known as Ramdevbaba Solvent Private Limited) ("the Company") for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial Statements

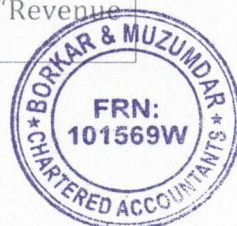
1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
2. and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, including accounting standards Specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, and net profit/loss, its cash flows and other financial information for the half year ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We 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 Standalone 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 (ICAI) 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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

a) Revenue recognition from sale of goods	
<ul style="list-style-type: none">• The Company recognizes revenues when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. In determining the sales price, the Company considers the effects of rebates and discounts (variable consideration). The terms of	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">• Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standard –AS 9 ("Revenue Recognition");



arrangements in case of domestic and exports sales, including the timing of transfer of control, the nature of discount and rebates arrangements, delivery specifications and other contractual and commercial terms, are relevant factors in determining the timing and value of revenue to be recognized. The Company considers revenue as a key performance measure which could create an incentive for overstatement revenue.

- Owing to the volume of sales transactions spread across various locations and geographies along with varied terms of contracts with customers, there is a risk of revenue being recognized before control is transferred.

Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.

- Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue recognition including general information and technology control environment, key IT application controls over recognition of revenue.
- Performed substantive testing including analytical procedures on selected samples of revenue transactions recorded during the year by testing the underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable.
- Understood and evaluated the Company's process for recording of the accruals for discounts and rebates and ongoing incentive schemes and on a test basis, verified the year-end provisions made in respect of such schemes.
- Performed analytical review procedures on revenue recognised during the year to identify any unusual variances.
- On a sample basis, performed balance confirmation and alternative procedures, where required, for the balance outstanding as on March 31, 2024.
- Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognised in the appropriate financial period and in accordance with the applicable contractual terms with the relevant customer.
- Tested manual journal entries posted to revenue to identify any unusual items.
- Assessed the appropriateness of disclosures in the financial statements in respect of revenue recognition in accordance with the applicable requirements.



b) Revenue recognition from Government Subsidy	
<ul style="list-style-type: none"> The Company recognises government grants in the statement of profit and loss only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> Assessed the appropriateness of the Company's Government Grant recognition accounting policies by comparing with the applicable accounting standard -AS 12 ("Accounting of Government Grants"); Evaluated all the Package Scheme of Incentives certificated received by the company. Assessed the appropriateness of disclosures in the financial statements in respect of Accounting of Government Grants in accordance with the applicable requirements.
c) Depreciation	
<ul style="list-style-type: none"> Carrying amount of all the assets as on April 01, 2023 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. The management believes that the life ascertained by it best represents the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, at each financial year end. In respect of additions/extensions forming integral part of existing assets and adjustments to fixed assets on account of exchange difference if any, depreciation has been provided over residual life of the respective fixed asset. Leasehold land, if any, has been amortized over the period of lease. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> Carrying amount of all the assets as on April 01, 2023 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. Assessed the appropriateness of the Company's assessment of life of these Assets Evaluate the certificate received from chartered engineer certifying the useful life so assessed by the company. Assessed the appropriateness of disclosures in the financial statements in respect of Depreciation in accordance with the applicable requirements.
d) Contingencies	
<p>The Company has certain income tax litigations for various financial years.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of evaluation of litigation matters.



	<ul style="list-style-type: none"> • Assessed the management’s position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both, the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussed with the management on the developments in respect of these litigations during the year ended 31st March 2024 till the date of approval of the financial statements. • Reviewed the disclosures made by the Company in the financial statements. • Obtained Management • representation letter on the assessment of these matters.
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Management’s Responsibility for the standalone Financial Statements

These half yearly financial results as well as the year to date standalone financial Statements have been prepared on the basis of the interim financial statements.

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

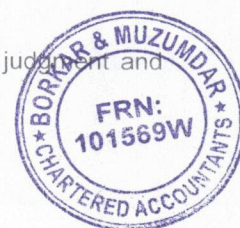
In preparing the standalone financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor’s Responsibilities for the Audit of the standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:




- Identify and assess the risks of material misstatement of the standalone 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 Board of Directors.
- Conclude on the appropriateness of Board of Directors 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 standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial statements.

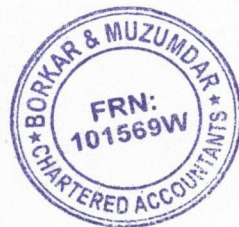
Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and 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 standalone 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 standalone 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.


CA Vinod Agrawal
 Partner
 Membership No. 404449



For and on Behalf of
BORKAR & MUZUMDAR
 Chartered Accountants
 FRN: 101569W
 UDIN: 24404449BJZZM7519

Nagpur
 Date: 29/05/2024

RAMDEVBABA SOLVENT LIMITED

Statement of Standalone Audited Financial Results for the Half year and Year ended March 31st, 2024

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED	
		31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income/Revenue					
1	Revenue from Operations	39,169.88	29,474.16	34,600.77	68,644.04	69,775.26
2	Other Income	463.16	191.59	410.69	654.75	864.85
II	Total Income/ Revenue (Total of 1 to 2)	39,633.04	29,665.75	35,011.46	69,298.79	70,640.11
III	Expenses					
1	Cost of Materials Consumed	28,650.90	24,531.61	27,575.91	53,182.51	57,102.22
2	Purchase of Stock-in-Trade	4,201.86	171.30	921.34	4,373.16	1,782.89
3	Changes in Inventories of Finished Goods, Work in-Progress and Stock-in-Trade	(754.23)	(368.99)	(353.11)	(1123.22)	(283.45)
4	Employee Benefits Expense	514.01	442.33	331.03	956.34	653.62
5	Finance Costs	509.94	458.07	308.35	968.01	564.86
6	Depreciation and Amortization Expenses	216.66	209.73	111.68	426.39	223.35
7	Other Expenses	5,256.06	3,488.03	5,075.94	8,744.09	8,668.92
IV	Total Expenses (Total 1 to 7)	38,595.20	28,932.08	33,971.14	67,527.28	68,712.41
V	Profit Before Exceptional Item and Extra Ordinary Items and Tax (II - IV)	1,037.84	733.67	1,040.32	1,771.51	1,927.70
1	Exceptional Items	-	-	-	-	-
2	Extra Ordinary Items	-	-	-	-	-
VI	Profit Before Tax (PBT)	1,037.84	733.67	1,040.32	1,771.51	1,927.70
VII	Tax Expense					
1	Current tax	193.08	87.25	231.73	280.33	386.84
2	Deferred tax	93.95	93.95	42.52	187.90	71.97
VIII	Total Tax Expense (Total 1 to 2)	287.03	181.20	274.25	468.23	458.81
IX	Profit After Tax (PAT) (VI - VIII)	750.81	552.47	766.07	1,303.28	1,468.88
X	Paid Up Equity Share Capital	1621.18	503.73	458.73	1621.18	458.73
	Weighted average number of equity shares (Post Split and Bonus with retrospective effect)	1,51,52,460	1,37,61,750	1,37,61,750	1,51,52,460	1,37,61,750
	(Face Value Rs. per Share)	10.00	10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				5,654.79	4,324.52
XI	Earnings per Share (In Rs.)(not annualised)					
	Basic (Rs.)*	4.96	4.01	5.57	8.60	10.67
	Diluted (Rs.)*	4.96	4.01	5.57	8.60	10.67

Date:- 29th May, 2024

Place:- Nagpur

For and on behalf of the Board of Directors of
RAMDEVBABA SOLVENT LIMITED



Niles Suresh Mohata
Managing Director
DIN:02374561



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

Notes:

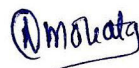

1	The above audited financial result for the half year and year ended 31st March 2024 has been prepared by the company in accordance with Regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 as amended and applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with specific rules made there under.
2	The above audited financial results for the half year and year ended 31st March 2024 were reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on Wednesday 29th May 2024. The figures for the last half year ended on March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2024 and March 31, 2023 and the figures for the half year ended on September 30, 2023 and September 30, 2022.
3	The company is operating in a single segment as defined in AS 17" Segment Reporting" , hence segment reporting is not applicable to the company.
4	The company has one subsidiary namely M/s TOO GUD FMCG PRODUCTS PRIVATE LIMITED ; Therefore standalone and consolidated financial results are presented.
5	The company has made a fresh issue of 59,13,600 Equity Shares through IPO at Rs.85.00 (FV 10/-) to the Public. The company has got listed on NSE Emerge platform on 23/04/2024.
6	The Status of investor complaints received by the Company are as follows: li Received during the period from 1st October, 2023 to 31st March, 2024: NIL ii. Disposed during the period from 1st October, 2023 to 31st March, 2024: NIL iii. Pending as on 31st March, 2024: NIL
7	During the Financial Year 2023-24 The company has adjusted IPO expenses incurred till 31st March 2024 amounting to Rs. 55.56 Lacs in share premium account.
8	During the Financial Year 2023-24 the company has issued bonus share in the ratio of 2:1 and for this purpose the company has utilised share premium account for Rs. 723.73 Lacs and general Reserve account for Rs. 283.72 Lacs.
9	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 Ramdevbaba Solvent Limited



Nilesh Suresh Mohata
Managing Director
DIN: 02374561

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

RAMDEVBABA SOLVENT LIMITED			
Standalone Statement of Assets and Liabilities for the year ended 31st March 2024			
(Amount in Lakhs)			
S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders Funds</u>		
	Equity Share Capital	1,621.18	458.73
	Reserves & Surplus	5,654.79	4,324.52
	Total Shareholders Fund	7,275.97	4,783.25
2	Shareapplication Money pending allotment		
3	<u>Non - Current Liabilities</u>		
	Long - Term Borrowings	3,552.69	4,228.79
	Deferred Tax Liabilities (Net)*	475.77	287.87
	Long - Term Provisions	45.00	41.31
	Other Non - Current Liabilities	-	-
	Total Non - Current Liabilities	4,073.46	4,557.97
4	<u>Current Liabilities</u>		
	Short - Term Borrowings	7,534.53	5,693.84
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	1,006.84	1,351.08
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	2,115.68	1,682.13
	Other Current Liabilities	638.80	602.79
	Short - Term Provisions	270.15	391.55
	Total Current Liabilities	11,566.00	9,721.39
	Total Equity and Liabilities	22,915.43	19,062.61
	<u>ASSETS</u>		
1	<u>Non - Current Assets</u>		
a	Fixed Assets		
	i. Tangible assets(Property, Plant & Equipment)	9,433.34	6,205.17
	ii. Other Intangible Assets	-	-
	iii. Capital work in progress	267.96	2,753.99
b	Non -Current Investments	750.65	-
c	Deffered Tax Assets(Net)	-	-
d	Long -term loans & advances	199.75	30.00
e	Other Non -Current Assets	328.63	211.10
	Total Non - Current Assets	10,980.33	9,200.26
2	<u>Current Assets</u>		
a	Current Investments		
b	Inventories	6,147.65	4,693.04
c	Trade Receivables	4,061.33	3,870.77
d	Cash and Cash Equivalents	16.29	35.64
e	Short Term Loan & Advances	70.00	114.89
f	Other Current Assets	1,639.83	1,148.01
	Total Current Assets	11,935.10	9,862.35
	Total Assets	22,915.43	19,062.61
Date:- 29th May, 2024		For and on behalf of the Board of Directors of RAMDEVBABA SOLVENT LIMITED	
Place:- Nagpur			
		 Nilesch Suresh Mohata Managing Director DIN:02374561	
			

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

RAMDEVBABA SOLVENT LIMITED

Standalone Cash Flows Statement for the year ended 31st March 2024

(Rs. in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	1,771.51	1,927.70
	Adjustments For:		
	Depreciation and Amortization Expenses	426.39	223.35
	Interest Income	15.65	9.10
	Finance Costs	968.01	564.86
	Operating Profit before Working Capital Changes	3,150.26	2,706.81
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	(190.56)	(1,085.94)
	(Increase) / Decrease in Inventories	(1,454.61)	(1,173.17)
	(Increase) / Decrease in Other Current Assets-Non Current	(117.53)	(131.58)
	(Increase) / Decrease in Other Current Assets-Current	(491.82)	(839.56)
	Increase / (Decrease) in Long - Term Loan & Advances	(169.75)	-
	Increase / (Decrease) in Short - Term Loan & Advances	44.89	804.84
	Increase / (Decrease) in Trade Payables	89.32	900.12
	Increase / (Decrease) in Other Current Liabilities	36.00	91.83
	Increase / (Decrease) in Provisions-Non Current	3.69	3.98
	Increase / (Decrease) in Provisions-Current	(1.65)	5.17
	Cash Generated from Operating Activities	898.23	1282.49
	Income Tax Paid (Net of Refund)	(400.07)	(188.35)
	Net Cash Generated / (Used) from Operating Activities	498.16	1094.14
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments	(1,168.52)	(3,949.60)
	Sale of Fixed Assets	(750.65)	15.00
	(Purchase) / Redemption of Term Deposits	-	-
	Interest Income	15.65	9.10
	Net Cash Generated / (Used) from Investing Activities	(1,903.52)	(3,925.50)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	1,189.44	-
	Decrease in Borrowing- Long Term	1840.68	1907.36
	Decrease in Borrowing- Short Term	(676.10)	1504.42
	Finance Costs	(968.01)	(564.86)
	Net Cash Received / (Used) from Financing Activities	1,386.01	2,846.91
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(19.35)	15.55
(E)	Cash and Cash Equivalants at the beginning of the period	35.64	20.08
(F)	Cash and Cash Equivalants at the end of the period	16.29	35.64
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(19.35)	15.55

Date:- 29th May, 2024

Place:- Nagpur

For and on behalf of the Board of Directors of
RAMDEVBABA SOLVENT LIMITED



Nilesh Suresh Mohata
 Managing Director
 DIN:02374561



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

Independent Auditor's Report (Unmodified Opinion) on Audited Consolidated Half Yearly Financial Statements and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of M/s Ramdevbaba Solvent Limited
(Formerly known as Ramdevbaba Solvent Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated half yearly financial Statements of Ramdevbaba Solvent Limited (Formerly known as Ramdevbaba Solvent Private Limited) ("Holding Company") for the half year ended 31st March, 2024 and the year to date results for the period from 1st April, 2023 to 31st March, 2024, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate financial statements/ financial information of Subsidiary and Associate Company referred to in the Other Matters section below,

1. the aforesaid consolidated financial statements are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
2. and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, including accounting standards Specified under section 133 of the Act, of the state of affairs of the Group as at March 31, 2024, and their Consolidated net profit/loss, its cash flows and other financial information for the half year ended 31st March, 2024 as well as the year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis for Opinion

We 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 Consolidated 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 (ICAI) 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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

<p>a) Revenue recognition from sale of goods</p> <ul style="list-style-type: none">• The Company recognizes revenues when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. In determining the sales price, the Company considers the effects of rebates and discounts (variable consideration). The terms of	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">• Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standard –AS 9 ("Revenue Recognition");
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arrangements in case of domestic and exports sales, including the timing of transfer of control, the nature of discount and rebates arrangements, delivery specifications and other contractual and commercial terms, are relevant factors in determining the timing and value of revenue to be recognized. The Company considers revenue as a key performance measure which could create an incentive for overstatement revenue.

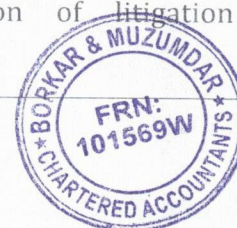
- Owing to the volume of sales transactions spread across various locations and geographies along with varied terms of contracts with customers, there is a risk of revenue being recognized before control is transferred.

Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.

- Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue recognition including general information and technology control environment, key IT application controls over recognition of revenue.
- Performed substantive testing including analytical procedures on selected samples of revenue transactions recorded during the year by testing the underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable.
- Understood and evaluated the Company's process for recording of the accruals for discounts and rebates and ongoing incentive schemes and on a test basis, verified the year-end provisions made in respect of such schemes.
- Performed analytical review procedures on revenue recognised during the year to identify any unusual variances.
- On a sample basis, performed balance confirmation and alternative procedures, where required, for the balance outstanding as on March 31, 2024.
- Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognised in the appropriate financial period and in accordance with the applicable contractual terms with the relevant customer.
- Tested manual journal entries posted to revenue to identify any unusual items.
- Assessed the appropriateness of disclosures in the financial statements in respect of revenue recognition in accordance with the applicable requirements.



b) Revenue recognition from Government Subsidy	
<ul style="list-style-type: none"> The Company recognises government grants in the statement of profit and loss only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> Assessed the appropriateness of the Company's Government Grant recognition accounting policies by comparing with the applicable accounting standard -AS 12 ("Accounting of Government Grants"); Evaluated all the Package Scheme of Incentives certificated received by the company. Assessed the appropriateness of disclosures in the financial statements in respect of Accounting of Government Grants in accordance with the applicable requirements.
c) Depreciation	
<ul style="list-style-type: none"> Carrying amount of all the assets as on April 01, 2023 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. The management believes that the life ascertained by it best represents the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, at each financial year end. In respect of additions/extensions forming integral part of existing assets and adjustments to fixed assets on account of exchange difference if any, depreciation has been provided over residual life of the respective fixed asset. Leasehold land, if any, has been amortized over the period of lease. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> Carrying amount of all the assets as on April 01, 2023 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. Assessed the appropriateness of the Company's assessment of life of these Assets Evaluate the certificate received from chartered engineer certifying the useful life so assessed by the company. Assessed the appropriateness of disclosures in the financial statements in respect of Depreciation in accordance with the applicable requirements.
d) Contingencies	
<p>The Company has certain income tax litigations for various financial years.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of evaluation of litigation matters.



	<ul style="list-style-type: none"> • Assessed the management's position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both, the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussed with the management on the developments in respect of these litigations during the year ended 31st March 2024 till the date of approval of the financial statements. • Reviewed the disclosures made by the Company in the financial statements. • Obtained Management • Representation letter on the assessment of these matters.
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Management's Responsibility for the Consolidated Financial Statements

These half yearly financial results as well as the year to date Consolidated Financial Statements have been prepared on the basis of the interim 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 of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, and consolidated cash flows of the Group including its Subsidiary and Associate Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates 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 Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the respective management of the Companies included in the Group and of its associates are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the consolidated Financial Statements

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



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

- Identify and assess the risks of material misstatement of the Consolidated 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 Holding 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 Board of Directors.
- Conclude on the appropriateness of Board of Directors 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 ability of the Group and associates 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 consolidated 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.




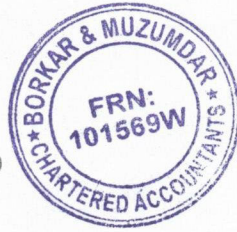
Other Matters

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 30% stake. For the AY 24-25, there is not profit in the books of RBS Renewables Private Limited.

Our opinion on the consolidated Financial Result, in so far as it relates to the amounts and disclosures included in respect of these entity is based solely on review of Financial Statement/Financial Result/financial information.


CA. Vinod Agrawal
Partner
Membership No. 404449



For and on Behalf of
BORKAR & MUZUMDAR
Chartered Accountants
FRN:101569W
UDIN: 24404449BJZZM7519

Nagpur
Date: 29/05/2024

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

Consolidated Audited Financial Results for the Half year and Year ended March 31st, 2024

(Rs. in Lakhs, except earnings per share)

S. No.	Particulars	HALF YEAR ENDED			YEAR ENDED	
		31.03.2024 (Audited)	30.09.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
I	Income/Revenue					
1	Revenue from Operations	39,169.88	29,474.16	34,600.77	68,644.04	69,775.26
2	Other Income	463.16	191.59	410.69	654.75	864.85
II	Total Income/ Revenue (Total of 1 to 2)	39,633.04	29,665.75	35,011.46	69,298.79	70,640.11
III	Expenses					
1	Cost of Materials Consumed	28,650.90	24,531.61	27,575.91	53,182.51	57,102.22
2	Purchase of Stock-in-Trade	4,201.86	171.30	921.34	4,373.16	1,782.89
3	Changes in Inventories of Finished Goods, Work in-Progress and Stock-in-Trade	(754.23)	(368.99)	(353.11)	(1123.22)	(283.45)
4	Employee Benefits Expense	514.01	442.33	331.03	956.34	653.62
5	Finance Costs	509.94	458.07	308.35	968.01	564.86
6	Depreciation and Amortization Expenses	216.66	209.73	111.68	426.39	223.35
7	Other Expenses	5,256.06	3,488.03	5,075.94	8,744.09	8,668.92
IV	Total Expenses (Total 1 to 7)	38,595.20	28,932.08	33,971.14	67,527.28	68,712.41
V	Profit Before Exceptional Item and Extra Ordinary Items and Tax and share of profit /(Loss) of Associates (II - IV)	1,037.84	733.67	1,040.32	1,771.51	1,927.70
1	Exceptional Items	-	-	-	-	-
2	Extra Ordinary Items	-	-	-	-	-
3	share of profit /(Loss) of Associates	-	-	-	-	-
VI	Profit Before Tax (PBT)	1,037.84	733.67	1,040.32	1,771.51	1,927.70
VII	Tax Expense					
1	Current tax	193.08	87.25	231.73	280.33	386.84
2	Deferred tax	93.95	93.95	42.52	187.90	71.97
VIII	Total Tax Expense (Total 1 to 2)	287.03	181.20	274.25	468.23	458.81
IX	Profit After Tax (PAT) (VI - VIII)	750.81	552.47	766.07	1,303.28	1,468.88
X	Paid Up Equity Share Capital	1621.18	503.73	458.73	1621.18	458.73
	Weighted average number of equity shares (Post Split and Bonus with retrospective effect)	1,51,52,460	1,37,61,750	1,37,61,750	1,51,52,460	1,37,61,750
	(Face Value Rs. per Share)	10.00	10.00	10.00	10.00	10.00
	{Other Equity (Excluding Revaluation Reserve)}*				5,654.79	4,324.52
XI	Earnings per Share (In Rs.)(not annualised)					
	Basic (Rs.)*	4.96	4.01	5.57	8.60	10.67
	Diluted (Rs.)*	4.96	4.01	5.57	8.60	10.67

Date:- 29th May, 2024

Place:- Nagpur

For and on behalf of the Board of Directors of
RAMDEVBABA SOLVENT LIMITED

(Signature)

Nilesh Suresh Mohata
Managing Director
DIN:02374561



Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

Notes:

1	The above audited financial result for the half year and year ended 31st March 2024 has been prepared by the company 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 audited financial results for the half year and year ended 31st March 2024 were reviewed & recommended by the Audit Committee. The same are considered and approved by the Board of Directors at their meeting held on Wednesday 29th May 2024. The figures for the last half year ended on March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2024 and March 31, 2023 and the figures for the half year ended on September 30, 2023 and September 30, 2022.
3	The company is operating in a single segment as defined in AS 17" Segment Reporting" , hence segment reporting is not applicable to the company.
4	The company has one subsidiary namely M/s TOO GUD FMCG PRODUCTS PRIVATE LIMITED ; Therefore standalone and consolidated financial results are presented.
5	The company has made a fresh issue of 59,13,600 Equity Shares through IPO at Rs.85.00 (FV 10/-) to the Public. The company has got listed on NSE Emerge platform on 23/04/2024.
6	The Status of investor complaints received by the Company are as follows: li Received during the period from 1st October, 2023 to 31st March, 2024: NIL ii. Disposed during the period from 1st October, 2023 to 31st March, 2024: NIL iii. Pending as on 31st March, 2024: NIL
7	During the Financial Year 2023-24 The company has adjusted IPO expenses incurred till 31st March 2024 amounting to Rs. 55.56 Lacs in share premium account.
8	During the Financial Year 2023-24 the company has issued bonus share in the ratio of 2:1 and for this purpose the company has utilise share premium account for Rs. 723.73 Lacs and general Reserve account for Rs. 283.72 Lacs.
9	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 Ramdevbaba Solvent Limited



Nileshe Suresh Mohata
Managing Director
DIN: 02374561

Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)

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RAMDEVBABA SOLVENT LIMITED

Consolidated statement of Assets and Liabilities for the year ended 31st March 2024

(Amount in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
<u>EQUITY AND LIABILITIES</u>			
1	<u>Shareholders Funds</u>		
	Equity Share Capital	1,621.18	458.73
	Reserves & Surplus	5,654.79	4,324.52
	Total Shareholders Fund	7,275.97	4,783.25
2	<u>Minority Interest</u>	0.35	-
3	<u>Non - Current Liabilities</u>		
	Long - Term Borrowings	3,552.69	4,228.79
	Deferred Tax Liabilities (Net)*	475.77	287.87
	Long - Term Provisions	45.00	41.31
	Other Non - Current Liabilities		-
	Total Non - Current Liabilities	4,073.81	4,557.97
4	<u>Current Liabilities</u>		
	Short - Term Borrowings	7,534.53	5,693.84
	Trade Payables		
	Total Outstanding dues to Micro Enterprises and Small Enterprises	1,006.84	1,351.08
	Total Outstanding dues of Creditors Other than to Micro Enterprises and Small Enterprises	2,115.68	1,682.13
	Other Current Liabilities	638.80	602.79
	Short - Term Provisions	270.15	391.55
	Total Current Liabilities	11,566.00	9,721.39
	Total Equity and Liabilities	22,915.78	19,062.61
<u>ASSETS</u>			
1	<u>Non - Current Assets</u>		
a	Fixed Assets		
	i. Tangible assets(Property, Plant & Equipment)	9,433.34	6,205.17
	ii. Other Intangible Assets	-	-
	iii. Capital work in progress	267.96	2,753.99
b	Non -Current Investments	750.00	-
c	Deffered Tax Assets(Net)	-	-
d	Long -term loans & advances	199.75	30.00
e	Other Non -Current Assets	328.63	211.10
	Total Non - Current Assets	10,979.68	9,200.26
2	<u>Current Assets</u>		
a	Current Investments		
b	Inventories	6,145.65	4,693.04
c	Trade Receivables	4,061.33	3,870.77
d	Cash and Cash Equivalentents	17.29	35.64
e	Short Term Loan & Advances	70.00	114.89
f	Other Current Assets	1,639.83	1,148.01
	Total Current Assets	11,934.10	9,862.35
	Total Assets	22,913.78	19,062.61

Date:- 29th May, 2024

Place:- Nagpur

For and on behalf of the Board of Directors of
RAMDEVBABA SOLVENT LIMITED

Nmohata

Nilesh Suresh Mohata
Managing Director
DIN:02374561



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

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RAMDEVBABA SOLVENT LIMITED

Consolidated Cash Flows Statement for the year ended 31st March 2024

(Rs. in Lakhs)

S. No.	Particulars	31.03.2024	31.03.2023
		(Audited)	(Audited)
A)	Cash Flow from Operating Activities		
	Net Profit / (Loss) Before Tax for the year as per the Statement of Profit and Loss	1,771.51	1,927.70
	Adjustments For:		
	Depreciation and Amortization Expenses	426.39	223.35
	Interest Income	15.65	9.10
	Finance Costs	968.01	564.86
	Operating Profit before Working Capital Changes	3,150.26	2,706.81
	Adjustments For:		
	(Increase) / Decrease in Trade Receivables	(190.56)	(1,085.94)
	(Increase) / Decrease in Inventories	(1,454.61)	(1,173.17)
	(Increase) / Decrease in Other Current Assets-Non Current	(117.53)	(131.58)
	(Increase) / Decrease in Other Current Assets-Current	(491.82)	(839.56)
	Increase / (Decrease) in Long - Term Loan & Advances	(169.75)	-
	Increase / (Decrease) in Short - Term Loan & Advances	44.89	804.84
	Increase / (Decrease) in Trade Payables	89.32	900.12
	Increase / (Decrease) in Other Current Liabilities	36.00	91.83
	Increase / (Decrease) in Provisions-Non Current	3.69	3.98
	Increase / (Decrease) in Provisions-Current	(1.65)	5.17
	Cash Generated from Operating Activities	898.24	1282.49
	Income Tax Paid (Net of Refund)	(400.07)	(188.35)
	Net Cash Generated / (Used) from Operating Activities	498.17	1094.14
B)	Cash Flow from Investing Activities		
	Investment in Property, Plant and Equipments	(1,168.52)	(3,949.60)
	Sale of Fixed Assets	(750.00)	15.00
	(Purchase) / Redemption of Term Deposits	-	-
	Interest Income	15.65	9.10
	Net Cash Generated / (Used) from Investing Activities	(1,902.87)	(3,925.50)
C)	Cash Flow from Financing Activities		
	Proceeds from Fresh Issue of Equity Shares	1,189.79	-
	Decrease in Borrowing- Long Term	1840.68	1907.36
	Decrease in Borrowing- Short Term	(676.10)	1504.42
	Finance Costs	(968.01)	(564.86)
	Dividend and Dividend Distribution Tax Paid		
	Net Cash Received / (Used) from Financing Activities	1,386.36	2,846.92
(D)	Net Increase / (Decrease) in Cash and Cash Equivalants (A + B + C)	(18.35)	15.55
(E)	Cash and Cash Equivalants at the beginning of the period	35.64	20.08
(F)	Cash and Cash Equivalants at the end of the period	17.29	35.64
(G)	Increase / (Decrease) in Cash and Cash Equivalants (G = F - E)	(18.35)	15.55

Date:- 29th May, 2024

Place:- Nagpur

For and on behalf of the Board of Directors of
RAMDEVBABA SOLVENT LIMITED

Nilesh Suresh Mohata

Nilesh Suresh Mohata
Managing Director
DIN:02374561



Ramdevbaba Solvent Ltd.

(Formerly known as Ramdevbaba Solvent Pvt. Ltd.)