

Rudra Gas Enterprise Limited
Reg. Office : B-702, The Capital Building, Science City Road, opp.
Hetarth Party Plot, Ahmedabad - 380060 Gujarat
Email: rudragasenterprise@gmail.com, rudra.paldi@gmail.com
Website: www.rudragasenterprise.com
(M) +91 70699 95994
CIN L40104GJ2015PLC084419



May 30, 2024

To,
The BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai: 400 001

Ref: Scrip Code: 544121

Sub: Outcome of Board Meeting of Board of Directors of the Company held on 30th May, 2024, under Regulation 30 of the SEBI (LODR) Regulations, 2015 and Disclosure of Financial Results as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

With reference to the captioned subject, we hereby inform you that at the Board Meeting of the Company held today i.e. **Thursday, 30th May, 2024**, the Board considered and approved the following agenda:

1) Approval of Standalone Audited Financial Results for the half-year & Year ended on 31st March, 2024.

The Board of Directors duly approved standalone Audited Financial Results of the company for the half-year & year ended on 31st March, 2024, alongwith statement of Assets and Liabilities as on 31st March, 2024, Cash Flow statement together with Auditors Report issued by the statutory Auditors of the company with Declaration on Unmodified opinion on the said Financial Results.

2) Approval of Consolidated Audited Financial Results for the half-year & Year ended on 31st March, 2024.

The Board of Directors duly approved consolidated Audited Financial Results of the company for the half-year and year ended on 31st March, 2024, along with statement of Assets and Liabilities as on 31st March, 2024, Cash Flow statement together with Auditors Report issued by the statutory Auditors of the company.

Standalone Audited and consolidated Audited Financial Results attached herewith along with Declaration on Unmodified opinion on the said Financial Results.

The said Results shall be available on the Company website i.e. www.rudragasenterprise.com.

The meeting starts at 04:00 P.M. and ended at 07:15 P.M.

By order of the Board of Directors
For, Rudra Gas Enterprise Limited

Gauravkumar Pushkarrai Jani
Company Secretary & Compliance Officer
M. No. A37832

Rudra Gas Enterprise Limited
(Formerly Known as Rudra Gas Enterprise Private Limited)

CIN: L40104GJ2015PLC084419, Phone : +91 7069995994

Email: rudra.paldi@gmail.com, Website: www.rudragasenterprise.com

Address: B-702, THE CAPITAL BUILDING, SCIENCE CITY ROAD, OPP. HETARTH PARTY PLOT, AHMEDABAD - 380060 GUJARAT

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

(Rs in lacs)

Sr No.	Particulars	6 Months Ended	Year to date figure as on	Year to date figure as on
		31.03.2024	31.03.2023	31.03.2024
		Audited	Audited	Audited
1	Income From Operations			
	Revenue from Operations	3,214.46	4,939.59	6,376.64
	Other Operating Income	-	-	-
	Other Income	25.16	17.44	28.99
	Total Income from Operations (Net)	3,239.62	4,957.03	6,405.57
2	Expenses			
	Cost of Material Consumed	153.08	416.56	338.92
	Operating Expense	1,914.91	2,775.56	3,721.37
	Employee Benefit Expenses	591.58	877.02	1,181.10
	Finance Costs	142.86	174.86	263.28
	Depreciation and Amortization Expenses	40.07	74.19	79.51
	Other Expenses	92.49	151.75	193.21
	Total expenses	2,934.99	4,469.94	5,777.39
3	Profit/(Loss) before Exceptional and Extraordinary Item and Tax	304.63	487.09	628.18
	Exceptional Item	-	-	-
4	Profit/(Loss) before Extraordinary Item and Tax	304.63	487.09	628.18
	Extraordinary Item	-	-	-
5	Profit/(Loss) before Tax	304.63	487.09	628.18
6	Tax Expenses			
	- Current Tax	80.55	115.05	151.99
	- Deferred Tax	3.77	9.65	6.11
	- Prior Period Taxes	(1.29)	-	(2.74)
7	Net Profit Loss for the period from continuing operations	221.60	362.39	472.82
	-Profit (loss) from discontinuing operations before tax	-	-	-
	-Tax expense of discontinuing operations	-	-	-
8	Net profit (loss) from discontinuing operation after tax	-	-	-
9	Profit (loss) for period before minority interest	221.60	362.39	472.82
	-Share of profit (loss) of associates	-	-	-
	-Profit (loss) of minority interest	-	-	-
10	Net profit (Loss) for the period	221.60	362.39	472.82
	-Paid-up equity share capital	833.80	25.00	833.80
	-Face value of equity share capital	10.00	10.00	10.00
11	Earnings Per Share (Face Value per Share Rs.10 each)			
	-Basic (in Rs)	2.66	144.96	5.67
	-Diluted (in Rs)	2.66	144.96	5.67

For and on behalf of the Board of
Rudra Gas Enterprise Limited



Kush Patel
Managing Director
DIR: 07257552
Place: Ahmedabad
Date: 30.05.2024

Rudra Gas Enterprise Limited
(Formerly Known as Rudra Gas Enterprise Private Limited)

CIN: L40104GJ2015PLC084419, Phone : +91 7069995994

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Address: B-702, THE CAPITAL BUILDING, SCIENCE CITY ROAD,OPP. HETARTH PARTY PLOT, AHMEDABAD - 380060 GUJARAT

Statement of Standalone Assets and Liabilities as at 31st, March 2024

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	833.80	25.00
(b) Reserves and Surplus	1,791.55	773.04
Total	2,625.35	798.04
(2) Non-current liabilities		
(a) Long-term Borrowings	361.02	389.43
(b) Deferred Tax Liabilities (net)	38.25	32.14
(c) Other Long-term Liabilities	305.42	232.52
(d) Long-term Provisions	-	6.51
Total	704.69	660.60
(3) Current liabilities		
(a) Short-term Borrowings	1,730.04	1,348.91
(b) Trade Payables		
- Due to Micro and Small Enterprises	162.88	116.98
- Due to Others	12.87	159.78
(c) Other Current Liabilities	386.72	282.32
(d) Short-term Provisions	152.64	0.20
Total	2,445.15	1,908.19
Total Equity and Liabilities	5,775.19	3,366.83
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	799.85	763.54
(ii) Intangible Assets	0.10	0.15
(b) Non-current Investments	104.42	-
(c) Long term Loans and Advances	2.53	22.53
(d) Other Non-current Assets	136.75	167.75
Total	1,043.65	953.97
(2) Current assets		
(a) Inventories	198.26	153.62
(b) Trade Receivables	1,692.08	832.78
(c) Cash and cash equivalents	925.68	83.20
(d) Short-term Loans and Advances	474.04	181.67
(e) Other Current Assets	1,441.48	1,161.59
Total	4,731.54	2,412.86
Total Assets	5,775.19	3,366.83

For and on behalf of the Board of
Rudra Gas Enterprise Limited



Kush Patel
Managing Director
DIN: 07257552
Place: Ahmedabd
Date: 30.05.2024

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs In lacs)

Particulars	31 March 2024	31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	472.82	362.39
Depreciation and Amortisation Expense	79.51	74.19
Provision for tax	155.36	124.70
Loss/(Gain) on Sale / Discard of Assets (Net)	-	(1.65)
Interest Income	(24.58)	(12.42)
Finance Costs	263.28	174.86
Operating Profit before working capital changes	946.40	722.07
Adjustment for:		
Inventories	(44.63)	(63.00)
Trade Receivables	(859.30)	(120.63)
Other Current Assets	(549.73)	(443.51)
Trade Payables	(101.01)	(294.59)
Other Current Liabilities	177.30	190.46
Short-term Provisions	145.93	6.71
Cash (Used in)/Generated from Operations	(285.04)	(2.49)
Tax paid(Net)	149.25	115.05
Net Cash (Used in)/Generated from Operating Activities	(434.29)	(117.54)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(115.76)	(51.04)
Purchase of Equity Instruments	(104.42)	-
Loans and Advances given	(2.53)	-
Investment in Term Deposits	(722.17)	(31.49)
Interest received	24.58	12.42
Net Cash (Used in)/Generated from Investing Activities	(920.30)	(70.12)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	1,354.48	-
Proceeds from Long Term Borrowings	67.58	(46.76)
Proceeds from Short Term Borrowings	285.13	405.12
Interest Paid	(263.28)	(174.86)
Net Cash (Used in)/Generated from Financing Activities	1,443.91	183.50
Net Increase/(Decrease) in Cash and Cash Equivalents	89.32	(4.15)
Opening Balance of Cash and Cash Equivalents	15.04	19.19
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	104.36	15.04

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board of
Rudra Gas Enterprise Limited



Place: Ahmedabad
Date: 30.05.2024

Notes: -

1. The above Standalone financial results were reviewed by audit committee and approved by Board of directors at the meeting held on 30/05/2024.
2. The figures for the previous periods have been regrouped and rearranged wherever considered necessary.
3. The details of utilization of The Net Issue Proceeds Rs. 1416.24 lakhs are as follows:

(Rs.in lacs)

Particulars	Planned as per prospectus	Received Proceeds	Utilization Up to 31-03-2024	Utilisation Up to 31-03-2024
Working Capital Requirement	950.00	950.00	323.60	626.40
General Corporate Purpose	324.68	324.68	300.00	24.68
Public Issue Related Expense	141.56	141.56	135.87	5.69
Total	1416.24	1416.24	759.47	656.77

(A) Company utilised 350 lakhs in FY 2023-24 and remaining amount i.e. ₹ 600.00 lakhs (950.00 Lakhs reduced by previous year utilized amount, 350.00 lakhs) in FY 2024-25.

(B) The Unutilised funds of Rs.656.77 Lakhs from IPO proceed have been kept with as follow :-

Fixed Deposits with Canara Bank:- 600.00 Lakhs

Bank balance in Axis Bank Limited:- 30.37 Lakhs

Bank balance in Canara Bank: - 26.40 Lakhs.

4. The above Standalone financial results have been prepared in accordance with applicable Accounting Standards issued by the ICAI.
5. The compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
6. Segment reporting as defined in Accounting Standards – 17 is not applicable, as business of the company falls in one segment.
7. Closing balances of Trade receivables, Trade payable and Loans and Advances are subjected to balance confirmations.
8. Balance receivables and Payable are subject to balance confirmation.
9. Corresponding half year ended 30.09.2023 and 31.03.2023 figures is not applicable, as the company was listed on BSE SME platform on 15.02.2024.



Independent Auditor's Report on Standalone Annual Financial Results for the year ended on 31st march, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Rudra Gas Enterprise Limited**

Opinion

We have audited the accompanying annual financial results ('the Statement') of **Rudra Gas Enterprise Limited** ('the Company') for the year ended 31st March 2024, and the year to date results for the period from 1st April 2023 to 31st March 2024, 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').

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this Regard, and
- (ii) gives a true and fair view in conformity with Recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2024 and the year to date financial result 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial result 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act,2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit



and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing, the financial results, the Board of Directors are 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Statement as a whole is 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 this Statement.

As part of an audit in accordance with the 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 Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements 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 the management.
- Conclude on the appropriateness of the 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The Statement includes the financial results for the year ended 31 March 2024. Our Report on the statement is not Modified in respect of this matter.

For Desai & Desai

Chartered Accountants

Firm's Registration No.: 139459W

H.B. Desai

Hardik Desai

Partner

Membership No. 166613

UDIN: 24166613BKGXEW1022



Ahmedabad

Date: 30/05/2024

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Statement of Audited Consolidated Financial Results for the Half Year and Year Ended 31st March, 2024

(Rs in lacs)

Sr No.	Particulars	6 Months Ended	Year to date figure as	Year to date figure as
		31.03.2024	on 31.03.2023	on 31.03.2024
		Audited	Audited	Audited
1	Income From Operations			
	Revenue from Operations	3,214.46	4,939.59	6,376.64
	Other Operating Income	-	-	-
	Other Income	25.16	17.44	28.93
	Total Income from Operations (Net)	3,239.62	4,957.03	6,405.57
2	Expenses			
	Cost of Material Consumed	153.08	416.56	338.92
	Operating Expense	1,914.91	2,775.56	3,721.37
	Employee Benefit Expenses	591.58	877.02	1,181.10
	Finance Costs	142.86	174.86	263.28
	Depreciation and Amortization Expenses	40.07	74.19	79.51
	Other Expenses	92.49	151.75	193.21
	Total expenses	2,934.99	4,469.94	5,777.39
3	Profit/(Loss) before Exceptional and Extraordinary Item and Tax	304.63	487.09	628.18
	Exceptional Item	-	-	-
5	Profit/(Loss) before Extraordinary Item and Tax	304.63	487.09	628.18
	Extraordinary Item	-	-	-
6	Profit/(Loss) before Tax	304.63	487.09	628.18
7	Tax Expenses			
	- Current Tax	80.55	115.05	151.99
	- Deferred Tax	3.77	9.65	6.11
	- Prior Period Taxes	(1.29)	-	(2.74)
8	Net Profit Loss for the period from continuing operations	221.60	362.39	472.82
	-Profit (loss) from discontinuing operations before tax	-	-	-
	-Tax expense of discontinuing operations	-	-	-
9	Net profit (loss) from discontinuing operation after tax			
10	Profit (loss) for period before minority interest	221.60	362.39	472.82
	-Share of profit (loss) of associates	(6.28)	-	(6.99)
	-Profit (loss) of minority interest	-	-	-
11	Net profit (Loss) for the period	215.33	362.39	465.83
	-Paid-up equity share capital	833.80	25.00	833.80
	-Face value of equity share capital	10.00	10.00	10.00
12	Earnings Per Share (Face Value per Share Rs.10 each)			
	-Basic (In Rs)	2.58	144.96	5.59
	-Diluted (In Rs)	2.58	144.96	5.59

For and on behalf of the Board of
Rudra Gas Enterprise Limited



Place: Ahmedabd
Date: 30.05.2024

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Statement of Consolidated Assets and Liabilities as at 31st, March 2024

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholders' funds		
(a) Share Capital	833.80	25.00
(b) Reserves and Surplus	1,784.56	773.04
Total	2,618.36	798.04
(2) Non-current liabilities		
(a) Long-term Borrowings	361.02	389.43
(b) Deferred Tax Liabilities (net)	38.25	32.14
(c) Other Long-term Liabilities	305.42	232.52
(d) Long-term Provisions	-	6.51
Total	704.69	660.60
(3) Current liabilities		
(a) Short-term Borrowings	1,730.04	1,348.91
(b) Trade Payables		
- Due to Micro and Small Enterprises	162.88	116.98
- Due to Others	12.87	159.78
(c) Other Current Liabilities	386.72	282.32
(d) Short-term Provisions	152.64	0.20
Total	2,445.15	1,908.19
Total Equity and Liabilities	5,768.20	3,366.83
II. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	799.85	763.54
(ii) Intangible Assets	0.10	0.15
(b) Non-current Investments	97.43	-
(c) Long term Loans and Advances	2.53	22.53
(d) Other Non-current Assets	136.75	167.75
Total	1,036.66	953.97
(2) Current assets		
(a) Inventories	198.26	153.62
(b) Trade Receivables	1,692.08	832.78
(c) Cash and cash equivalents	925.68	83.20
(d) Short-term Loans and Advances	474.04	181.67
(e) Other Current Assets	1,441.48	1,161.59
Total	4,731.54	2,412.86
Total Assets	5,768.20	3,366.83

For and on behalf of the Board of
Rudra Gas Enterprise Limited



DIN: 07257552

Place: Ahmedabd

Date: 30.05.2024

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Consolidated Cash Flow Statement For The Year Ended 31st March, 2024

(Rs in lacs)

Particulars	31 March 2024	31 March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(loss) after taxes and share of profit of associates	465.83	362.39
Depreciation and Amortisation Expense	79.51	74.19
Provision for tax	155.36	124.70
Loss/(Gain) on Sale / Discard of Assets (Net)	-	(1.65)
Interest Income	(24.58)	(12.42)
Finance Costs	263.28	174.86
Share of (Profit)/ Loss of associates	6.99	
Operating Profit before working capital changes	946.39	722.07
Adjustment for:		
Inventories	(44.63)	(63.00)
Trade Receivables	(859.30)	(120.63)
Other Current Assets	(549.73)	(443.51)
Trade Payables	(101.01)	(294.59)
Other Current Liabilities	177.30	190.46
Short-term Provisions	145.93	6.71
Cash (Used in)/Generated from Operations	(285.04)	(2.49)
Tax paid(Net)	149.25	115.05
Net Cash (Used in)/Generated from Operating Activities	(434.30)	(117.54)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(115.76)	(51.04)
Purchase of Equity Instruments	(104.42)	-
Loans and Advances given	(2.53)	-
Investment in Term Deposits	(722.17)	(31.49)
Interest received	24.58	12.42
Net Cash (Used in)/Generated from Investing Activities	(920.30)	(70.12)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	1,354.48	-
Proceeds from Long Term Borrowings	67.58	(46.76)
Proceeds from Short Term Borrowings	285.13	405.12
Interest Paid	(263.28)	(174.86)
Net Cash (Used in)/Generated from Financing Activities	1,443.91	183.50
Net Increase/(Decrease) in Cash and Cash Equivalents	89.31	(4.15)
Opening Balance of Cash and Cash Equivalents	15.04	19.19
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	104.36	15.04

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

For and on behalf of the Board of
Rudra Gas Enterprise Limited



Date: 30.05.2024

Place: Ahmedabd

Date: 30.05.2024

Notes: -

1. The above Consolidated financial results were reviewed by audit committee and approved by Board of directors at the meeting held on 30/05/2024.
2. The figures for the previous periods have been regrouped and rearranged wherever considered necessary.
3. The details of utilization of The Net Issue Proceeds Rs. 1416.24 lakhs are as follows:

(Rs.in lacs)

Particulars	Planned as per prospectus	Received Proceeds	Utilization Up to 31-03-2024	Utilisation Up to 31-03-2024
Working Capital Requirement	950.00	950.00	323.60	626.40
General Corporate Purpose	324.68	324.68	300.00	24.68
Public Issue Related Expense	141.56	141.56	135.87	5.69
Total	1416.24	1416.24	759.47	656.77

(A) Company utilised 350 lakhs in FY 2023-24 and remaining amount i.e. ₹ 600.00 lakhs (950.00 Lakhs reduced by previous year utilized amount, 350.00 lakhs) in FY 2024-25.

(B) The Unutilised funds of Rs.656.77 Lakhs from IPO proceed have been kept with as follow :-

Fixed Deposits with Canara Bank:- 600.00 Lakhs

Bank balance in Axis Bank Limited:- 30.37 Lakhs

Bank balance in Canara Bank: - 26.40 Lakhs.

4. The above Consolidated financial results have been prepared in accordance with applicable Accounting Standards issued by the ICAI.
5. The compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.
6. Segment reporting as defined in Accounting Standards – 17 is not applicable, as business of the company falls in one segment.
7. Closing balances of Trade receivables, Trade payable and Loans and Advances are subjected to balance confirmations.
8. Balance receivables and Payable are subject to balance confirmation.
9. Corresponding half year ended 30.09.2023 and 31.03.2023 figures is not applicable, as the company was listed on BSE SME platform on 15.02.2024.



Independent Auditor's Report on Consolidated Annual Financial Results for the year ended on 31st march, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Rudra Gas Enterprise Limited**

Opinion

We have audited the accompanying Consolidated annual financial results ('the Statement') of **Rudra Gas Enterprise Limited and its associates** (the Parent and its Associate together referred to as group) for the year ended 31st March 2024, and the year to date results for the period from 1st April 2023 to 31st March 2024, being submitted by Parent pursuant to the requirements 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 the consolidated financial results for the year ended 31st March 2024:

- (i) Includes the result of following Entities: -
 - (a) Rudra Gas Enterprise Limited – Parent Company.
 - (b) Rudra Gas Greenstat Hydrogen Private Limited – Associate Company.
- (ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this Regard, and
- (iii) gives a true and fair view in conformity with Recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the Consolidated net profit and other financial information of the Group for the year ended 31 March 2024 and the year-to-date financial result 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 (The Act). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial result section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical



responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the Consolidated financial statements. The Company's Board of Directors are responsible for the preparation of these Consolidated financial results that give a true and fair view of the Consolidated net profit and Consolidated other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing, the Consolidated financial results, the Board of Directors of the company included in the Group are responsible for assessing the respective entities 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 respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is 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 this Consolidated Financial Results.

As part of an audit in accordance with the 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 Result, 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 Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial control with reference to Consolidated financial statements 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 the management.
- Conclude on the appropriateness of the 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 Statement 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 Consolidated Financial Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain Sufficient appropriate audit evidence regarding the Standalone Financial Information of the entities within the group to express an opinion on the Consolidated Financial Result. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the parent and such other



entities included in the Consolidated Financial Results 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.

Other Matters

The Statement includes the Consolidated Financial Results for the year ended 31 March 2024. Our Report on the Consolidated Financial Statement is not Modified in respect of this matter.

For Desai & Desai

Chartered Accountants

Firm's Registration No.: 139459W

H.B. Desai

Hardik Desai

Partner

Membership No. 166613

UDIN: 24166613BKGXEX7758



Ahmedabad

Date:30/05/2024

Rudra Gas Enterprise Limited

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Website: www.rudragasenterprise.com

(M)+91 70699 95994

CIN L40104GJ2015PLC084419



**RUDRA GAS
ENTERPRISE**

May 30, 2024

To,
The Manager
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400 001

Dear Sir/Madam

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015.

Ref.: Scrip Code: 544121

DECLARATION PURSUANT TO REGULATION 33 (3) (D) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) (AMENDMENT) REGULATIONS, 2016 AND SEBI CIRCULAR NO: CIR/CFD/CMD/56/2016.

In accordance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, the company hereby declares that M/s. Desai & Desai, Chartered Accountants (Firm Registration Number: 139459W), Statutory Auditors of the company have issued their Auditor Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the half-year and year ended on 31st March, 2024.

For, Rudra Gas Enterprise Limited



Kush Sureshbhai Patel
Managing Director
DIN: 07257552