



Date: 10/11/2023

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051

Scrip Symbol: RCDL

ISIN: INE0BZQ01011

**Subject: Outcome of Board Meeting Held on Friday, 10<sup>th</sup> November, 2023**

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today 10<sup>th</sup> November, 2023 inter alia, has transacted and approved the following:-

1. Unaudited standalone Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2023 together with the Limited Review Report thereon by the Statutory Auditor of the Company as per Regulation 33 of the SEBI (LODR) Regulations, 2015;

Please note that the said meeting was held at around 07:45 P.M. (IST) and concluded at around 08:05 P.M. (IST).

The said results will be uploaded online on stock exchange and will also be available on the Company's website: [www.rajgorcastor.com](http://www.rajgorcastor.com).

We hereby request you to take note of the same and update record of the Company accordingly.

Thanking you.

For, Rajgor Castor Derivatives Limited

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**Brijeshkumar V Rajgor**  
Managing Director  
DIN: 08156363

## **RAJGOR CASTOR DERIVATIVES LIMITED**

(Previously known as Rajgor Castor Derivatives Private Limited)

CIN: U74995GJ2018PLC102810

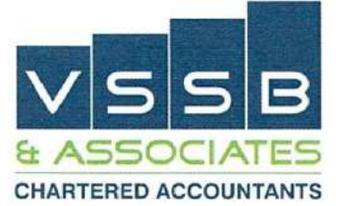
Regd. Off.: 807, Titanium One, Nr. Pakwan Cross Road, S.G. Highway, Bodakdev, Ahmedabad-380054, Gujarat, India.

Corp. Off.: 1118, Fortune Business Hub, Nr. Satyamev Elysium, Science City Road, Sola, Ahmedabad-380060, Gujarat, India.

Tel: +91- 9898926368

E mail: [rajgorcastor@gmail.com](mailto:rajgorcastor@gmail.com), [info@rajgorcastor.com](mailto:info@rajgorcastor.com)

website: [www.rajgorcastor.com](http://www.rajgorcastor.com)



**Limited Review Report**

To,  
Board of Directors  
**RAJGOR CASTOR DERIVATIVES LIMITED**  
807, Titanium One,  
Nr. Pakwan Cross Road,  
Bodakdev,  
Ahmedabad - 380054.

1. We have reviewed the accompanying statement of unaudited financial results of **RAJGOR CASTOR DERIVATIVES LIMITED (Formerly Known as RAJGOR CASTOR DERIVATIVES PRIVATE LIMITED)** (CIN: U74995GJ2018PLC102810) for the half year ended 30<sup>th</sup> September, 2023 which are included in the accompanying "Statement of Unaudited Financial Result for half year ended September 30, 2023" together with relevant notes thereon. The statement has been prepared by company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The statement is the responsibility of the company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting (Ind As 34), prescribed under section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the ICAI. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an Audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 10<sup>th</sup> November, 2023  
Place : Ahmedabad

For, **V S S B & Associates**  
Chartered Accountants.  
Firm No. 121356W  
  
(Vishves A. Shah)  
Partner  
M. No. 109944  
UDIN: 23109944BGTKWC9264

**RAJGOR CASTOR DERIVATIVES LIMITED**  
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CIN : U74995GJ2018PLC102810

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Email: rajgorcastor@gmail.com Contact: +91-9898926368 Website: www.rajgorcastor.com

**Statement of Financial Result for the Half Year ended on 30th September, 2023**

Sr. No.	Particulars	Rs. In Lakhs (unless otherwise stated)			
		Half Year Ended on		Year Ended on	
		30-09-2023	31-03-2023	30-09-2022	31-03-2023
		Un-Audited	Audited	Un-Audited	Audited
I	<b>INCOME FROM OPERATIONS</b>				
	a) Revenue From Operations	19,062.39	20,372.93	22,505.13	42,878.06
	b) Other Incomes	7.63	0.87	8.42	9.29
	<b>TOTAL INCOME</b>	<b>19,070.02</b>	<b>20,373.80</b>	<b>22,513.55</b>	<b>42,887.35</b>
II	<b>EXPENSES</b>				
	a) Cost Of Materials Consumed	17,260.19	18,388.02	20,574.44	38,962.46
	b) Purchase Of Stock-In-Trade	1,118.09	759.31	878.48	1,637.79
	c) Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade	(644.57)	(606.50)	533.03	(73.47)
	d) Employee Benefit Expense	84.23	61.57	80.61	142.19
	e) Finance Costs	270.60	85.35	69.57	154.92
	f) Depreciation And Amortization Expense	71.70	70.72	69.71	140.43
	g) Other Expenses	422.56	557.00	500.23	1,057.24
	<b>TOTAL EXPENSES</b>	<b>18,582.80</b>	<b>19,315.47</b>	<b>22,706.08</b>	<b>42,021.55</b>
III	<b>PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEM &amp; TAX (I-II)</b>	<b>487.22</b>	<b>1,058.33</b>	<b>(192.53)</b>	<b>865.80</b>
IV	<b>Exceptional Item</b>	-	-	-	-
V	<b>PROFIT / (LOSS) BEFORE TAX (III-IV)</b>	<b>487.22</b>	<b>1,058.33</b>	<b>(192.53)</b>	<b>865.80</b>
VI	<b>TAX EXPENSE</b>				
	a) Current Tax	151.66	152.74	-	152.74
	b) MAT Credit	-	(107.39)	-	(107.39)
	c) Deferred Tax Charge / (Credit)	(0.64)	221.95	44.04	265.98
	d) Adjustments of Tax relating to Earlier Years	-	-	-	-
	<b>TOTAL TAX EXPENSE</b>	<b>151.02</b>	<b>267.30</b>	<b>44.04</b>	<b>311.33</b>
VII	<b>NET PROFIT / (LOSS) AFTER TAX (V-VI)</b>	<b>336.20</b>	<b>791.03</b>	<b>(236.56)</b>	<b>554.47</b>
VIII	<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>				
	Items That Will Not Be Reclassified To Profit Or Loss In Subsequent Periods (Net Of Tax)	0.06	-	-	-
	Items That Will Be Reclassified To Profit Or Loss In Subsequent Periods (Net Of Tax)	-	-	-	-
	<b>TOTAL OTHER COMPREHENSIVE INCOME / (LOSS)</b>	<b>0.06</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD (VII+VIII)</b>	<b>336.25</b>	<b>791.03</b>	<b>(236.56)</b>	<b>554.47</b>
X	<b>DETAILS OF EQUITY SHARE CAPITAL</b>				
	Paid-Up Equity Share Capital	1,502.09	214.58	11.78	214.58
	Face Value of Equity Share Capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XI	<b>OTHER EQUITY</b>				2,150.96
XII	<b>EARNINGS PER SHARE (NOT ANNUALISED FOR HALF YEAR / PERIOD ENDED)</b>				
	Basic Earnings / (Loss) Per Share (Adjusted To Bonus Issued) (Rs.)	2.24	42.89	(28.68)	30.06
	Diluted Earnings / (Loss) Per Share (Adjusted To Bonus Issued) (Rs.)	2.24	42.89	(28.68)	30.06

See accompanying notes to the un-audited financial results



**RAJGOR CASTOR DERIVATIVES LIMITED**  
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Balance Sheet As At 30th September, 2023			
Sr. No.	Particulars	Rs. In Lakhs (unless otherwise stated)	
		As at	
		30-09-2023	31-03-2023
		Un-Audited	Audited
<b>I</b>	<b>ASSETS</b>		
<b>A</b>	<b>Non-Current Assets</b>		
	a) Property, Plant & Equipment	1,916.44	1,983.05
	b) Right Of Use Assets	-	-
	c) Intangible Assets	-	-
	d) Capital Work-In-Progress	-	-
	e) Financial Assets	-	-
	(i) Investments	117.50	42.50
	(ii) Loans	-	-
	(iii) Others Financial Assets	17.35	17.35
	f) Deferred Tax Assets (Net)	-	-
	g) Other Non-Current Assets	37.50	37.54
	<b>Total Non-current Assets</b>	<b>2,088.80</b>	<b>2,080.45</b>
<b>B</b>	<b>Current Assets</b>		
	a) Inventories	3,668.98	1,929.32
	b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade Receivables	2,191.49	1,431.73
	(iii) Cash And Cash Equivalents	211.81	36.27
	(iv) Bank Balances Other Than Cash And Cash Equivalents	-	-
	(v) Loans	-	-
	(vi) Others Financial Assets	-	-
	c) Current Tax Assets (Net)	168.87	153.46
	d) Other Current Assets	2,140.63	2,151.40
	<b>Total Current Assets</b>	<b>8,381.77</b>	<b>5,702.19</b>
	<b>Total Assets</b>	<b>10,470.57</b>	<b>7,782.64</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	a) Equity Share Capital	1,502.09	214.58
	b) Other Equity	1,185.94	2,150.96
	<b>Total Equity</b>	<b>2,688.03</b>	<b>2,365.55</b>
<b>2</b>	<b>LIABILITIES</b>		
<b>A</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	332.85	434.04
	(ii) Lease Liabilities	-	-
	(iii) Other Financial Liabilities	-	-
	b) Provisions	3.93	1.91
	c) Deferred Tax Liabilities (Net)	162.11	162.73
	d) Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>498.89</b>	<b>598.68</b>
<b>B</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	(i) Borrowings	4,716.00	4,016.89
	(ii) Lease Liabilities	-	-
	(iii) Trade Payables	-	-
	- Total Outstanding Dues Of Micro Enterprise And Small Enterprises	-	-
	- Total Outstanding Dues Of Creditors Other Than Micro Enterprise And Small Enterprises	1,224.64	535.22
	(iv) Other Financial Liabilities	7.55	7.55
	b) Other Current Liabilities	1,012.78	96.16
	c) Provisions	322.68	162.59
	d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>7,283.65</b>	<b>4,818.42</b>
	<b>TOTAL LIABILITIES</b>	<b>7,782.54</b>	<b>5,417.10</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,470.57</b>	<b>7,782.64</b>

See accompanying notes to the un-audited financial results



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**Cash Flow Statement for the Half Year Ended 30th September, 2023**

Sr. No.	Particulars	Rs. In Lakhs (unless otherwise stated)	
		As at	
		30-09-2023	31-03-2023
		Un-Audited	Audited
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) After Taxation	336.20	554.47
	<b>Adjustments for:</b>		
	Depreciation & Other Amortized Expenses	71.70	140.43
	Interest Income	-	-
	Finance Costs	270.60	154.92
	(Gain)/ Loss On Sale Of Property, Plant And Equipment	-	(2.32)
	Deferred Financial Interest (Ind As)	-	-
	Expected Credit Loss	0.70	(0.31)
	Lease Rental Income (Ind As)	-	-
	Dividend Income	(6.22)	(4.50)
	Provision For Taxation	151.66	152.74
	Deferred Tax Liabilities (Assets)	(0.62)	265.98
	<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>824.02</b>	<b>1,261.41</b>
	<b>Changes in Working Capital</b>		
	Decrease/ (Increase) In Inventories	(1,739.66)	(630.28)
	Decrease/ (Increase) In Trade Receivables	(760.46)	(1,413.28)
	Decrease/ (Increase) In Current Tax Assets	(15.40)	(87.01)
	Decrease/ (Increase) In Financial Assets	(0.00)	0.20
	Decrease/ (Increase) In Other Assets	10.82	(2,058.53)
	(Decrease)/ Increase In Provisions	10.44	11.76
	(Decrease)/ Increase In Trade Payables	689.42	444.73
	(Decrease)/ Increase In Financial Liabilities	-	(26.77)
	(Decrease)/ Increase In Other Liabilities	916.62	(1,516.03)
	<b>Cash Generated From Operations</b>	<b>(64.20)</b>	<b>(4,013.80)</b>
	Income Tax Paid	-	(5.01)
	<b>Net Cash Flow From / (Utilised In) Operating Activites (A)</b>	<b>(64.20)</b>	<b>(4,018.80)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Capital Expenditure On Proerty, Plant And Equipment, Including Capital advances	(5.09)	(108.05)
	Proceeds from Sale of Property, Plant and equipment	-	6.93
	Interest Received	-	-
	Investment made in Equity Shares	(75.00)	(12.50)
	Dividend Income	6.22	4.50
	<b>Net Cash Flow From / (Used In) Investing Activites (B)</b>	<b>(73.87)</b>	<b>(109.12)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Issue of Share Capital	(13.77)	1,609.18
	Payment of Dividend and DDT	-	-
	Proceeds / (Repayment) of borrowings	597.92	2,641.42
	Acturial Gain / (Loss)	0.06	-
	Finance Cost (Incl Interest On Lease Liab.)	(270.60)	(154.92)
	<b>Net Cash Flow From / (Used In) Financing Activites (C)</b>	<b>313.60</b>	<b>4,095.67</b>
<b>D.</b>	<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>175.54</b>	<b>(32.25)</b>
<b>E.</b>	<b>Cash And Cash Equivalents At The Beginning Of The Year</b>	<b>36.27</b>	<b>68.52</b>
<b>F.</b>	<b>Cash And Cash Equivalents At The End Of The Year</b>	<b>211.81</b>	<b>36.27</b>
<b>1</b>	<b>Reconciliation Of Cash And Cash Equivalent With The Balance Sheet:</b>		
	Cash And Cash Equivalents Comprise:		
	(a) Cash On Hand	154.69	32.69
	(b) Balances With Banks	-	-
	(i) In Current Accounts	57.12	3.58
<b>2</b>	The statement of cash flows has been prepared in accordance with the Indirect method as set out in the Indian Accounting Standard (Ind AS) - 7 - 'Statement of Cash Flows'.		



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**Notes for Financial Results**

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th November, 2023.
- 2 The above Financial Results are prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 3 The Company is mainly engaged in the Agro Based Commodities and which is considered as only reportable primary business segment as per Indian Accounting Standard "Operating Segment" (Ind AS - 108). As such, no separate disclosure for Segment Reporting is made.
- 4 The above Financial Results for the half year ended on 30th September, 2023 includes the results for the second half year ended on 31st March, 2023 being the balancing figures between audited figures in respect of the full financial year and unaudited figures in respect of 1st half year ended of the Financial Year 2022-23.
- 5 The Company issued and allotted 1,28,75,016 bonus shares(as fully paid) of face value of Rs 10/- each to the existing share holders at the rate of six shares for every one shares held on 23rd June, 2023. The aforementioned bonus shares were allotted on 05th July, 2023.
- 6 The company had made an initial public offering (IPO) of 95,61,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs. 50 per equity shares(including share premium of Rs. 40 per equity share) aggregating to Rs. 47,80,50,000/- comprising of fresh issue of 88,95,000 equity shares of face value of Rs. 10 each fully paid up for cash at a price of Rs. 50 per equity share(including share premium of Rs. 40 per equity share) aggregating to Rs. 44,47,50,000/-, and an Offer for Sale of 6,66,000 Equity shares by promoter and promoter group selling share holders of face value of Rs. 10 each fully paid up for cash at a price of Rs. 50 per equity shares(including share premium of Rs. 40 per equity share) aggregating to Rs. 3,33,00,000/-, the aforementioned equity shares were allotted on 25th October, 2023. The equity shares of the company got listed on NSE Emerge Platform on 31st October, 2023.
- 7 Previous year's/period's figure have been regrouped/rearranged/reclassified wherever considered necessary.

For, RAJGOR CASTOR DERIVATIVES LIMITED

  
BRIJESH KUMAR VASANI AL RAJGOR  
(MANAGING DIRECTOR)  
DIN: 0855566

DATE: 10 November 2023  
PLACE: AHMEDABAD