RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED
Office 7 , 4th Floor, Alankar Plaza, Vidhyadhar Nagar, Jaipur-302039
CIN : U26990RJ2020PTC072716, Ph No : 2235760,2235761
Email : rammingmass@gmail.com

Statement of Assets And Liablities as at 31st March 2022

S. No.	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I	**ASSETS**			
(1)	**Non-current assets**			
	(a) Property, Plant & Equipment	3		-
	(b) Capital work-in-progress	3	3,229.23	-
	(c) Other Intangible Asset	3	-	-
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans & Advances	5	8.46	-
	(e) Other non-current assets	6	537.11	455.98
	Total Non-current Asset		**3774.80**	**455.98**
(2)	**Current assets**			
	(a) Inventories	7	-	-
	(b) Financial Assets			
	(i) Trade Receivable	8	-	-
	(ii) Cash and Cash equivalents	9	3.14	0.38
	(iii) Other Bank Balances	10	-	-
	(iv) Loans & Advances	5	0.10	-
	(v) Other Financial Asset	11	-	-
	(c)Other current assets	6	337.77	11.09
	Total Current Asset		**341.01**	**11.46**
	Total Assets		**4115.81**	**467.44**
II.	**EQUITY AND LIABILITIES**			
(1)	**EQUITY**			
	(a) Equity Share capital	12	10.00	10.00
	(b) Other Equity	13	(2.29)	(0.63)
	Total Equity		**7.71**	**9.37**
(2)	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	14	4056.31	457.13
	(i) Other Financial Liabilities		-	-
	(b) Provisions	15	4.32	-
	(c) Deferred tax liabilities (Net)	16	-	-
	(d) Other Liabilities	17	-	-
	Total Non-current Liabilities		**4060.63**	**457.13**
(3)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	18	-	-
	(ii) Trade Payables	19	-	0.03
	(iii) Other Financial Liabilities	20	47.23	0.91
	(b) Other current liabilities	21	0.17	-
	(c) Provisions	15	0.07	-
	(d) Current tax liabilities (net)	22	-	-
	Total Current Liabilities		**47.47**	**0.94**
	Total Liabilities		**4108.10**	**458.07**
	Total Equity and Liabilities		**4115.81**	**467.44**

AS PER OUR REPORT OF EVEN DATE
For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Vivek Gupta
(Partner)
M.No. 400543

Date : 14th May 2022
Place: Jaipur

A. Bafna & Co. FRN 003660C Chartered Accountants

For and on behalf of the Board of Directors
Raghav Productivity Solutions Private Limited

Raghav Productivity Solutions Pvt. Ltd.

Rajesh Kabra
(Director)
DIN:00935200

Sanjay Kabra
(Whole Time Director)
DIN:02552178

RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED

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Ph No: 2235760, 2235761 Email: rammingmass@gmail.com

Audited Standalone Statement of Profit & Loss for the Year ended on 31st March 2022

S. No.	Particulars	Note No.	(Rs. In Lacs) Year ended 31-Mar-22	(Rs. In Lacs) Year Ended 31-Mar-21
I.	Revenue from operations	23	-	-
II.	Other income	24	-	-
III.	**Total Revenue (I + II)**		-	-
IV.	**Expenses:**			
	Cost of Materials Consumed	25	-	-
	Purchases of Stock-in-Trade	26	-	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	-	-
	Employee Benefits Expense	28		-
	Finance costs,	29	0.44	0.03
	Depreciation and amortization expense	30		
	Other expenses	31	2.17	0.60
	Total expenses		**2.61**	**0.63**
V.	Profit before exceptional items and tax (III-IV)		**(2.61)**	**(0.63)**
VI.	Exceptional items		-	
VII.	**Profit before tax (V- VI)**		**(2.61)**	**(0.63)**
VIII.	Tax expense:			
	(1) Current tax	32	-	-
	(2) Deferred tax & Earlier Year taxes	32	-	-
	Total Tax Expenses		-	-
IX	**Profit (Loss) for the period (VII-VIII)**		**(2.61)**	**(0.63)**
	Other Comprehensive Income			
(a)	(i) Items that will not be reclassified subsequently to profit or loss		0.95	
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		-	
(b)	(i) Items that will be reclassified subsequently to profit or loss		-	
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss		-	
	Total Other Comprehensive income		**0.95**	-
	Total Comprehensive Income for the year		**(1.66)**	**(0.63)**
X.	**Earnings per equity share:**			
	(1) Basic	33	(1.66)	(0.63)
	(2) Diluted	33	(1.66)	(0.63)

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Cash Flow Statement for the year ended 31st March 2022

	Particulars	Year ended 31st March 2022	Year ended 31st March 2021
(A)	**Cash Flow from Operating Activities**		
(I)	Net Profit before Tax & Extraordinary item	(1.66)	(0.63)
	Add/Less :		
	Provision for Gratuity	4.32	-
(II)	**Adjustment For :**		
	Decrease/(Increase) in Loans & Advances	(0.10)	
	Decrease/(Increase) in Other Current Assets		(11.09)
	Increase/(Decrease) in Trade Payables	(0.03)	0.03
	Increase/(Decrease) in Provisions	0.07	
	Increase/(Decrease) in Current Liabilities	0.17	
	Increase/(Decrease) in Other Financial Liabilities	46.32	0.91
	Cash Generated from Operations	49.09	**(10.77)**
	Income Tax Paid	-	
	Net Cash flow from Operating Activities (I + II)	49.09	**(10.77)**
(B)	**Cash Flow from Investing Activities**		
	Decrease/(Increase) in Other non current assets	(81.14)	(455.98)
	Decrease/(Increase) in non current Loans & Advances	(8.46)	
	Purchase of Fixed Assets(Including Capital Advances)/Input Taxes	(3,555.91)	
	Cash used in Investing Activities	**(3,645.51)**	**(455.98)**
(C)	**Cash Flow from Financial Activities**		
	Share application money	-	10
	Increase/Repayment of Long term Borrowings	3,599.18	457.13
	Net Cash used in Financing Activities	**3,599.18**	**467.13**
	Net Increase in Cash & Cash Equivalents (A + B + C)	**2.76**	**0.38**
	Cash & Cash equivalent at the beginning of the period	**0.38**	-
	Cash & Cash equivalent at the end of the period	**3.14**	**0.38**

AS PER OUR REPORT OF EVEN DATE
For A. Bafna & Co.
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For and on behalf of the Board of Directors
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(Director)
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(Whole Time Director)
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"STATEMENT OF CHANGES IN EQUITY

Name of the Company-Raghav Productivity Solutions Private Limited

A. Equity Share Capital

(1) Current reporting period

Balance at the beginning of the current reporting period-**1st April 2021**	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of current reporting period-**31st march 2022**
10.00				10.00

(2) Previous reporting period

Balance at the beginning of the previous reporting period-**1st April 2020**	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of previous reporting period-**31st March 2021**
10.00				10.00

Raghav Productivity Solutions Pvt. Ltd.

A. BAFNA & CO. FRN 003660C Chartered Accountants

B. Other Equity

(1) Current reporting period

	Share application money pending allotment	Equity component of compounded financial instruments	Reserves and Surplus: Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation surplus	Exchange Differences on translating the financial statements of a foreign operation	Other items of other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the current reporting period-1st April 2021	-	-	-	-	-	(0.63)	-	-	-	-	-	-	-	(0.63)
Changes in accountin g policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	0.95	-	0.95
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Profit for the Year	-	-	-	-	-	(2.61)	-	-	-	-	-	-	-	(2.61)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00
Balance at the end of the current reporting period-31st March 2022	-	-	-	-	-	(3.24)	-	-	-	-	-	-	-	(2.29)

(2) Previous reporting period

	Share application money pending allotment	Equity component of compounded financial instruments	Reserves and Surplus										Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation surplus	Exchange Differences on translating the financial statements of a doreign operation	Other items of other Comprehensive Income (specify nature)		
Balance at the beginning of the previous reporting period-1st April 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	-	(0.63)	-	-	-	-	-	-	-	(0.63)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period-31st March 2021	-	-	-	-	-	(0.63)	-	-	-	-	-	-	-	(0.63)

Note: Remeasurment of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items alongwith the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

1 Corporate Information

Raghav Productivity Solutions Private Limited (the company) is a Private limited company domiciled in India and incorporated on December 24th ,2020 under the provisions of the Companies Act, 2013. The company is in process of setting up a manufacturing plant for manufacture of special grade of Ramming Mass, Refractory Products and other Quartz related products.

The Board of Directors approved the Financial Statements for the year ended March 31, 2022 and authorised for issue on May 14, 2022.

2 Significant accounting policies

The following are the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for its operations. All financial information presented in INR has been rounded to the nearest lacs with two decimal places unless stated otherwise.

2.3 Use of Estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to carrying value of assets and liabilities include useful lives of Property, plant and equipment , impairment of Property, plant and equipment , investments , provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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Raghav Productivity Solutions Pvt. Ltd.

Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

2.5 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation.The transaction price of goods sold and services rendered iss net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract.This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest income is included under the head "Other Income" in statement of profit and loss.

Export Incentive

Revenue from export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable assurance and condition precedent to claim are fulfilled.

Expenses

All expenses are charged in statement of profit and loss as and when they are incurred.

2.6 Property, Plant & Equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use , less accumulated depreciation and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight line method so as to expenses the cost less residual value over their useful lives assets as prescribed in Schedule II of the Companies Act, 2013. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

2.7 Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of trademark/patent which are amortised over license period which equates the useful life on a straight line basis over the period of its economic useful life.

2.8 Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are expensed when incurred. Depreciation on investment property is provided on a pro rata basis on straight line method over the estimated useful lives. Useful life of assets, as assessed by the Management, corresponds to those prescribed by Schedule II- Part 'C' of the Companies Act, 2013

Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

2.9 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods, Stores & Spares and packing materials.

Inventories are valued at the lower of cost or net realisable value. Cost is determined on weighted average basis.

Raw materials, Stores & Spares & Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition on the weighted average basis.

Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity on a weighted average basis. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Employee benefits

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Defined Contribution Plan

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

c) Defined Benefit Plan

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

2.11 Taxation

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

A. BAFNA & CO. FRN 003660C Chartered Accountants

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

2.12 Operating leases including investment properties

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

2.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent liabilities are not recognised in financial statements but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes when it is virtually certain that economic benefits will inflow to the Company.

2.14 Foreign Currency Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting date are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recognised using the exchange rate at date of initial transactions, are not retranslated.

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on the cancellation or the renewal of such contracts is recognized as income or expense for the year.

2.15 Impairment

Non-financial assets

The carrying amount of non- financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expenses in the Statement of Profit and Loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

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Raghav Productivity Solutions Pvt. Ltd.

2.16 Government Grant

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

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

When loans or similar assistance are provided by Governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a Government grant. The loan or assistance is initially recognised and measured at fair value and the Government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities

When the grant has been received in relation to depreciable asset then the amount of grant will be reduced from the actual cost of the asset or the written down value of the block of asset.

2.17 Earning Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax and before OCI by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.18 Cash and Cash Equivalents

For presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.19 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for the intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.

2.20 Financial Instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and loss.

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Raghav Productivity Solutions Pvt. Ltd.

Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Financial assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Equity instrument

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

c) Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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2.21 Insurance Claim

Insurance Claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.22 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company consider Ramming Mass as its single segment in which company operates. The Company has also dealt in Some Other products but their volumeis nomical hence no reportable segments are there.

2.23 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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Raghav Productivity Solutions Pvt.

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Email : rammingmass@gmail.com

Note 3 :Property, Plant & Equipments

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31 2022

(₹ In Lacs)

Particulars	Tangible Assets													
	Land	Building WIP	Plant & Machinery WIP	Furniture & Fixtures	Computer	Vehicles	Other Equipments/Office Equipment	Electric Installation	Total	Right of Use Assets	Total Tangible Assets + Right of Use	Capital Work in Progress	Intangible Assets	Grand Total
Gross Carrying value as at April 1, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions				-	-		-	-	-	-	-	3,229.23	-	3,229.23
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	**3,229.23**	-	3,229.23
Accumulated depreciation as at April 1, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Carrying Value as at March 31, 2022	-	-	-	-	-	-	-	-	-	-	-	**3,229.23**	-	**3,229.23**
Net Carrying Value as at March 31, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Note-4 Financial Asset : Investment

Particular	Long Term		Short Term	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
I. Investment in Equity Instruments	-		-	
II. Other Investment	-		-	
Total	-		-	

Note-5 Financial Asset :Loans & Advances

Particular	Long Term		Short Term	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Security Deposits - Unsecured considered good	8.46			
Advance For Salary			0.10	
Total	8.46	0.00	0.10	0.00

Note-6 Other Asset

Particular	Long Term		Short Term	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Advance Against Capital Asset	537.11	455.98	-	-
GST Input	-	-	336.36	0.66
Preoperative Expenses	-	-		5.50
TCS Receivable			1.41	0.00
Total	537.11	455.98	337.77	6.16

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Note-7 Inventories

Particular	31-Mar-22	31-Mar-21
Raw materials	-	-
Work-in-progress;	-	-
Finished goods	-	-
Stores and spares	-	-
Total	-	-

Note-8 Trade Receivable

Particular	31-Mar-22	31-Mar-21
Unsecured, considered good unless stated otherwise	-	
Total	-	-

Note-9 Cash & Cash Equivalents

Particular	31-Mar-22	31-Mar-21
Cash and Cash Equivalents		
Balances with banks	2.22	0.38
Cash on Hand	0.92	-
Total	**3.14**	**0.38**

Note-10 Other Bank Balances

Particulars	31-Mar-22	31-Mar-21
Other Bank Balances	-	
Total	-	-

Note-11 Other Financial Asset

Particular	31-Mar-22	31-Mar-21
TCS Receivable		
Total	-	-

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Note-12 Equity Share Capital

Particular	31-Mar-22	31-Mar-21
Authorised		
1,00,000 Equity shares of Rs.10/- each	10.00	10.00
Issued, Subscribed & Paid-up		
1,00,000 Equity Shares of RS 10/- par value	10.00	10.00
Total	**10.00**	**10.00**

Note 12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31-Mar-2022	31-Mar-2022	31-Mar-2021	31-Mar-2021
	Number in Lacs	Amount in Lacs	Number in Lacs	Amount in Lacs
At the beginning of the period	1.00	10.00	0.00	0.00
Issued during the period	0.00	0.00	1.00	10.00
Bought back during the period	0.00	0.00	0.00	0.00
Outstanding at the end of the period	1.00	10.00	1.00	10.00

Note 12.2 Terms/ Rights attached to Equity Shares
The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 12.3 Details of Shareholders holding more than 5% equity shares in the Company

Shareholder	31-Mar-22		31-Mar-21	
	Number in Lacs	% Holding	Number in Lacs	% Holding
Holding Company				
Raghav Productivity Enhancers Limited	1.00	100.00%	1.00	100.00%
	1.00	**100.00%**	**1.00**	**100.00%**

Raghav Productivity Solutions Pvt. Ltd.

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Note-13 Other Equity

A. Equity Share Capital

(1) Current reporting period

Balance at the beginning of the current reporting period-**1st April 2021**	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of current reporting period-**31st march 2022**
10.00				10.00

(2) Previous reporting period

Balance at the beginning of the previous reporting period-**1st April 2020**	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of previous reporting period-**31st March 2021**
10.00				10.00

B. Other Equity

(1) Current reporting period

			Reserves and Surplus										
	Share application money pending allotment	**Equity component of compounded financial instruments**	Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained earnings	Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation surplus	Exchange Differences on translating the financial statements of a foreign operation	Other items of other Comprehensive Income (specify nature)	**Money received against share warrants**	**Total**
Balance at the beginning of the current reporting period-1st April 2021	-	-	-	-	-	(0.63)	-	-	-	-	-	-	-	(0.63)
Changes in accountin g policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	0.95	-	0.95
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	-	(2.61)	-	-	-	-	-	-	-	(2.61)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period-31st March 2022	-	-	-	-	-	(3.24)	-	-	-	-	-	0.95	-	(2.29)

(2) Previous reporting period

	Share application money pending allotment	Equity component of compounded financial Instruments	Reserves and Surplus				Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation surplus	Exchange Differences on translating the financial statements of a doreign operation	Other items of other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained earnings								
Balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the Year	-	-	-	-	-	(0.63)	-	-	-	-	-	-	-	(0.63)
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	-	-	-	**(0.63)**	-	-	-	-	-	-	-	**(0.63)**

Note: Remeasurment of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items alongwith the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus

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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2022

Note-14 Long Term Borrowings

Particular	(Rs.in Lacs) Amount 31-Mar-22	(Rs.in Lacs) Amount 31-Mar-21
Unsecured Loans		
Loan from Holding Company	4,056.31	457.13
Total	4,056.31	457.13

Note-15 Provisions

Particular	Long Term		Short Term	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Gratuity	4.32		0.07	
Total	4.32		0.07	

Note-16 Deferred Tax Liability (Net)

Particular	31-Mar-22	31-Mar-21
Deferred Tax Liability	-	
Total	-	

Note-17 Other Liabilities

Particular	31-Mar-22	31-Mar-21
	-	-
Total	-	-

Note-18 Short-term Borrowings

Particular	31-Mar-22	31-Mar-21
	-	-
Total	-	-

Note-19 Trade PayableAgeing Schedule

For the period ending 31st March 2022 (Amount in Rs. Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed Dues-MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-

For the period ending 31st March 2021 (Amount in Rs. Lacs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	0.03	-	-	-	0.03
(iii) Disputed Dues-MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-

Note-20 Financial Liability - Other

Particular	31-Mar-22	31-Mar-21
Statutory Dues	6.90	0.46
Trade Payable for Capital Goods	36.67	-
Other Liabilities	3.66	0.45
Total	47.23	0.91

Note-21 Other Current Liabilities

Particular	31-Mar-22	31-Mar-21
Creditors For Expenses	0.17	-
Total	0.17	-

Note-22 Current Tax Liability (net)

Particular	31-Mar-22	31-Mar-21
	-	-
Total	-	-

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Raghav Productivity Solutions Pvt.

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Note-23 Revenue From Operation

Particular	(Rs. In Lacs) 31-Mar-22	(Rs. In Lacs) 31-Mar-21
Sale of products	-	-
Revenue from Operation	-	-

Note-24 Other Income

Particular	31-Mar-22	31-Mar-21
Total	-	-

Note-25 Cost of Materials Consumed

Particular	31-Mar-22	31-Mar-21
Raw Materials Consumed		
Opening Stock	-	-
Add: Purchases	-	-
	-	-
Less: Closing Stock	-	-
Cost of Material Consumed	-	-

Note-26 Purchase of Stock-in-Trade

Particulars	31-Mar-22	31-Mar-21
Purchases		
Total		

Note-27 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particular	31-Mar-22	31-Mar-21
Opening Stock		
Finished Goods		
Scraps		
Total [I]		
Closing Stock		
Finished Goods		
Scraps		
Total [II]		
Change in inventories Total [I-II]	-	-

Note-28 Employee Benefits Expense

Particular	31-Mar-22	31-Mar-21
Salaries and wages		
Contribution to Provident and other funds		
Staff Welfare Expenses		
Total	-	-

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Raghav Productivity Solutions Pvt. Ltd.

Note-29 Finance Cost

Particular	31-Mar-22	31-Mar-21
Bank Charges	0.44	0.03
Total	**0.44**	**0.03**

Note-30 Depreciation and Amortisation Expenses

Particular	31-Mar-22	31-Mar-21
Depreciation		
Total	-	-

Note-31 Other Expenses

Particular	31-Mar-22	31-Mar-21
Manufacturing Expenses	-	-
TOTAL [A]	-	-
Administrative & Other Expenses		
Audit Fees	0.50	0.50
Incorporation Charges	-	0.07
Bank Charges	-	-
Interest on late payment of TDS	0.40	-
Rebate & Shortage	(0.00)	-
Preliminary Expenses	0.20	-
Office Expenses	0.08	-
Gratuity Expenses	0.95	-
Fees & Subscription	0.04	0.03
TOTAL [B]	**2.17**	**0.60**
Selling & Distribution Expenses		
TOTAL [C]	-	-
GRAND TOTAL [A+B+C]	**2.17**	**0.60**

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Note-31.1 Payment to Statutory Auditor

Particular	31-Mar-22	31-Mar-21
Statutory audit fees	0.50	0.50
Total	**0.50**	**0.50**

Note-32 Income Tax Recognised in Statement of Profit or Loss

Particular	31-Mar-22	31-Mar-21
Current Tax		
In respect of Current year		
Regular Tax	-	-
In respect of earlier year	-	-
Total Current tax	-	-
Deferred Tax and other taxes	-	-

Note-33 Earning Per Share

Particulars	31-Mar-22	31-Mar-21
Profit after tax before OCI	(2.61)	(0.63)
Weighted average no. of Equity Share Outstanding	1.00	1.00
Nominal value of Ordinary share(INR)	10.00	10.00
Basic & diluted earning per share in rupees	(2.61)	(0.63)

Note-34 Lease

Particulars	31-Mar-22	31-Mar-21
As Lessee:-		
Disclosure in respect of premises taken on operating lease by the company : The company has entered into operating lease for its office premises that age renewable on a periodic basis and cancelled at the company's option.		
(a) Lease payment recognised in Profit & Loss A/c	-	-
(b) Future Lease payments:	-	-
Not later than 1 year	-	-
Later than 1 year but not later than 5 years		
More than 5 years	-	-

Note-35 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Indian Accounting Standard-24 issued by the Institute of Chartered Accountants of India.

List of related parties with whom transcation have taken place during the year along with the nature and volume of transaction is given below from 01.04.2021 to 31.03.2022.

Particulars	Relation
Directors & Key managerial persons & their associate concerns	
Sanjay Kabra	Director of the Company
Rajesh Kabra	Director of the Company
Enterprises owned/controlled by directors & their relatives	**Relations with Directors**
Raghav Productivity Enhancers Limited	Holding Of the Company

Transaction with key management persons

Nature of transaction	31-Mar-22	31-Mar-21
Advance Against Capital Asset		
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:		
Sanjay Kabra	-	209.24
Rajesh Kabra	-	209.24
Total	-	**418.48**

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Raghav Productivity Solutions Pvt. Ltd.

Enterprises owned & controlled by the Directors and their relatives

Nature of transaction	31-Mar-22	31-Mar-21
Unsecured loan From Holding Company		
Raghav Productivity Enhancers Limited	4,056.31	457.13
Total	**4,056.31**	**457.13**

Nature of transaction	31-Mar-22	31-Mar-21
Interest Paid		
Raghav Productivity Enhancers Limited	125.60	4.56
Total	**125.60**	**4.56**

Nature of transaction	31-Mar-22	31-Mar-21
Purchases from Holding company for Fixed Assets		
Raghav Productivity Enhancers Limited	61.81	-
Total	**61.81**	-

Nature of transaction	31-Mar-22	31-Mar-21
Rent Paid		
Raghav Productivity Enhancers Limited	12.40	-
Total	**12.40**	-

Note-36 Employee Benefit

(A) Defined Contribution Plan:-

The Company operates defined contribution retirement benefit plans for all qualifying employees. Contributions are made to registered provident fund and Employee state insurance administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation.

Particulars	31-Mar-22	31-Mar-21
Contribution to provident fund and other fund recognised in Statement of Profit and Loss	0.06	

(B) Defined Benefit Plan:-

Gratuity

In accordance with the provisions of Payment of Gratuity Act, 1972, the company has defined benefit plan which provides for gratuity payment. The plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amounts are based on the respective employee's last drawn salary and the year of employment with the company. The gratuity plan is a partially funded plan.

These plans typically expose the Company to actuarial risks such as: Investment, Interest rate, longevity and salary risk:

A) Actuarial Risk: It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in obligation at a rate that is higher than expected.

Variabilty in mortality rates : If actual mortality rates are higher than the assumed mortality rates asssumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variabilty in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benfits will be paid earlier than expected.The impact of this will depend on whether the benefits are vested as at the resignation date.

B) Investment risk: For funded plans that rely on insurers for managing the assets,the value of assets certified by the insurer may not be fair value of instruments backing the liability. In such cases ,the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter valuation period.

C) Liquidity risk: Employees with high salaries and long durations or those higher in hierarchy,accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D) Market risk: Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets . One acturial assumption that has material effect is the discount rate. The discount rate reflects time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits and vice-versa. This assumption depends on the yields on the corporate / government bonds and hence the valuation of the liability is exposed to fluctuations in the yields as at the valuation date.

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Raghav Productivity Solutions Pvt. Ltd.

E) Legislative risk: Legislative risk is the risk of increase in the plan laibilities or reduction in the plan assets due to change in legislation / regulation. The Government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognised immediately in the year when any such amendement is effective.

No other post-retirement benefits are provided to the employees.

The actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2020 by a certified actuary of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Assumptions:

The principal assumptions used for the purposes of the actuarial valuations are given below:

Particulars	Gratuity	
	31-Mar-22	31-Mar-21
Discount Rate	7.00%	
Future Salary growth rate	8.00%	
Rate of Return on Plan Assets	Not Applicable	
Mortality table used	IALM 2012-14	

Projected Benefit Obligation

Particulars	Gratuity	
	31-Mar-22	31-Mar-21
Projected benefit Obligation at beginning of the year		
Interest Cost	0.27	-
Current Service Cost	1.25	-
Actuarial (Gain)/Loss	2.88	-
Benefits paid	-	-
Projected benefit Obligation at end of the year	**4.39**	-

Amount recognised in the Balance Sheet:

Particulars	Gratuity	
	31-Mar-22	31-Mar-21
Amount recognised in the Balance Sheet:		
Projected benefit Obligation at end of the year	4.39	-
Fair Value of Plan Assets as at year end		
Net (Asset)/Liability recognized in the Balance Sheet	**4.39**	-

Experience Adjustment

Particulars	Gratuity	
	31-Mar-22	31-Mar-21
Present value of defined benefit obligation	4.39	-
Fair Value of plan assets	-	-
Balance Sheet (Liability)/ Asset	4.39	-
P&L (Income)/ expenses	1.52	-
Experience adjustment on plan liabilities (gain)/ loss	2.88	-
Experience adjustment on plan assets gain/ (loss)		-

Sensitivity analysis in respect of the actuarial assumptions used in calculation of defined benefit obligation are given below:

Particulars	Gratuity	
	31-Mar-22	31-Mar-21
Discount rate - 0.5% increase	4.14	-
Discount rate - 0.5% decrease	4.68	-
Salary Growth rate - 0.5% increase	4.60	-
Salary Growth rate - 0.5% decrease	4.19	-
Withdrawal rate - 10% increase	4.35	-
Withdrawal rate - 10% decrease	4.43	-

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Raghav Productivity Solutions Pvt. Ltd.

Note-36 Contingent Liabilities, Pending Litigations and Capital Commitments

Particulars	31-Mar-22	31-Mar-21
Contingent Liabilities		
Claims against the company / disputed liabilities not acknowledged as debts	Nil	Nil
Bank Guarantee	Nil	Nil
Pending Litigations	Nil	Nil
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

Note 37: Fair Value Measurement

Particulars	31-Mar-22		31-Mar-21	
	Amortised cost	Carrying value	Amortised cost	Carrying value
Financial Assets				
(i) Trade receivables	-	-	-	-
(ii) Loans & advances	8.56	8.56	-	-
(iii) Others	-	-	-	-
(iv) Cash & cash equivalents	3.14	3.14	0.38	0.38
Total	**11.70**	**11.70**	**0.38**	**0.38**
Financial Liabilities				
(i) Borrowings	4,056.31	4,056.31	457.13	457.13
(ii) Trade payables	-	-	0.03	0.03
(iii) Other financial liabilities	47.23	47.23	0.91	0.91
Total	**4,103.54**	**4,103.54**	**458.07**	**458.07**

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.The following methods and assumptions were used to estimate the fair values:

1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2) Long-term variable-rate borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. Risk of other factors for the company is considered to be insignificant in valuation.

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Note-38

Capital-Work-in Progress (CWIP) ageing schedule

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	3229.23	-	-	-	3229.23
Projects temporarily suspended	-	-	-	-	-

*Total shall tally with CWIP amount in the balance sheet.

For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

Capital-Work-in Progress (CWIP) Completion schedule

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	3229.23	-	-	-
Project 2	-	-	-	-

Intangible assets under development Ageig Schedule

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Intangible assets under development Completion schedule

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

A. BAFNA & CO. FRN 003660C Chartered Accountants

Raghav Productivity Solutions Pvt. Ltd.

Note-39 Analytical Ratios

Ratio	Numerator	Denominator	Current Year March 31, 2022	Previous Year March 31, 2021	Variance Reasons
Current ratio (in times)	Total current Assets	Total current liabilities	7.18	12.17	Since subsidiaries is not operational, ratios are not comparable
Debt-equity ratio (in times)	Long term liabilities +short term borrowings	Total equity	526.33	48.78	Since subsidiaries is not operational, ratios are not comparable
Debt service coverage ratio (in times)	Earnings before debt service = Net profit after taxes + non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest + principle repayments	NA	NA	
Return on equity ratio (in %)	Profit for the year	Total equity	-33.77%	-6.71%	Since subsidiaries is not operational, ratios are not comparable
Inventory turnover ratio (in times)	Revenue from operations	Closing inventory	NA	NA	
Trade receivables turnover ratio (in times)	Revenue from operations	Closing trade receivables	NA	NA	
Trade payables turnover	Raw material purchases	Closing trade payables	NA	NA	
Net capital turnover ratio	Revenue from operations	Working capital (ie.,Total current assets less Total current liabilities)	NA	NA	
Net profit ratio (in %)	Profit for the year	Revenue from operations	NA	NA	
Return on capital employed (in %)	Earning before tax and finance cost	Capital employed = Total Equity + Total Borrowings	-0.05%	-0.13%	Since subsidiaries is not operational, ratios are not comparable
Return on Investment	Inome generated from invested funds	Invested funds in treasury investments	NA	NA	

Note-40 Segment Reporting

The company operates in the following Segments i.e. Ramming Mass, Refractory Products and other Quartz related products. Accordingly ,the Company is a single segment Company in accordance with Ind AS 108-Operating Segment.

Note-41

The previous year figures have been regrouped, rearranged and reclassified whenever necessary.

A. BAFNA & CO. FRN 003660C Chartered Accountants

Raghav Productivity Solutions Pvt. Ltd.

Note-42

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India, however, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued by the Government of India. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

Note-43

The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of COVID-19, the Company has, at the date of approval of the financial results, used internal and external sources of information and expects that the carrying amount of the assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of the same.

Note-44

The MCA vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from April 01, 2021. The Company has incorporated the changes as per the said amendment in the standalone financial statements and has also changed comparative numbers wherever it is applicable.

AS PER OUR REPORT OF EVEN DATE
For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

A. BAFNA & CO. FRN 003660C Chartered Accountants

CA Vivek Gupta
(Partner)
M.No. 400543

Date : 14th May 2022
Place: Jaipur

For and on behalf of the Board of Directors
Raghav Productivity Solutions Private Ltd.

Rajesh Kabra
(Director)
DIN:00935200

Sanjay Kabra
(Whole Time Director)
DIN:02552178

Raghav Productivity Solutions Pvt. Ltd.