

**Date: 24-04-2026**

To,

<b>The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI- 400 001 Scrip Code: 539837</b>	<b>The Listing Department The National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai- 400051 Company Code: RPEL</b>
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**Sub: Outcome of 1<sup>st</sup> Board Meeting (For F. Y. 2026-27) held on Friday, 24<sup>th</sup> April, 2026**

**Dear Sir / Ma'am,**

The board of directors of the company in their 1<sup>st</sup> meeting (for F.Y. 2026-27) held on Friday, **24<sup>th</sup> April, 2026**, through Video Conferencing (VC), which commenced at 12:30 P.M. and concluded at 2:20 P.M. inter alia, transacted the following business:

1. Considered and approved the Audited Financial Statements of the Company for the Year ended 31<sup>st</sup> March, 2026 along with the report of Auditor's thereon.
2. Considered and approved the Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended on **31<sup>st</sup> March, 2026**, along with Auditor's Report of the Company as on 31<sup>st</sup> March 2026, thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as reviewed by the Audit Committee. (Enclosed herewith);
3. Recommended to the shareholders of the Company final dividend of Rs. 1.00/- per Equity Shares of Rs. 10/- each for the financial year ended on March 31, 2026
4. Considered and approved the appointment of M/s Ravi Sharma & Co. as Statutory Auditor of the Company for the first term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March 2031, subject to approval of members at the ensuing 17<sup>th</sup> AGM of the Company.  
The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, is enclosed herewith as "**Annexure A**".
5. Considered and approve the appointment of M/s RP Khandelwal & Associates as Internal Auditor of the Company for Financial Year 2026-27  
The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated January 30, 2026, is enclosed herewith as "**Annexure B**".

6. Considered and approved the allotment of 9990 equity shares of the Company, arising out of the exercise of second tranche of vested options under the 'Raghav Productivity Enhancers Limited – Employee Stock Option Scheme 2018' ('ESOP scheme 2018').

The disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Master Circular dated January 30, 2026, are given in the "**Annexure-C**" and the details as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Notification for issue of shares are given in the "**Annexure-D**".

7. Consider and discussed the company's plans to undertake suitable plant modification and renovation at the RPEL and RPSPL plants, as detailed in "**Annexure-E**."

Kindly take the above into records and inform all concerned accordingly.

**Thanking You,**

**Yours Faithfully  
For Raghav Productivity Enhancers Limited**

**Neha Rathi  
(Company Secretary & Compliance Officer)  
M.No.: A38807**

**Annexure-A: Appointment of Statutory Auditor**

Sr. No.	Details of events that needs to be provided	Appointment of Statutory Auditor
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Ravi Sharma & Co., Chartered Accountants (FRN: 015143C) as the Statutory Auditor of the Company
2	Date of Appointment and term of appointment	Pursuant to end of tenure of M/s. A Bafna & Co. Chartered Accountants as the Statutory Auditor of the Company, the Board appointed M/s. Ravi Sharma & Co., Chartered Accountants as the Statutory Auditor of the Company for a tenure of five years subject to the approval of the shareholders at the 17th Annual General Meeting (AGM) of the Company.
3	Brief Profile (in case of appointment)	<p>M/s. Ravi Sharma &amp; Co. ("the Firm") is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") with Registration No. 01513C. The firm was established in 2009 with its HQ in Jaipur. M/s. Ravi Sharma &amp; Co. is one of the eminent Chartered Accountancy and Consulting firms in Rajasthan. The Firm has a valid Peer Review certificate.</p> <p>M/s. Ravi Sharma &amp; Co. is a multifaceted organization providing professional services in various sectors viz. accounting, auditing, assurance, taxation (both direct &amp; indirect), company law matters, etc.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Annexure-B: Appointment of Internal Auditor**

<b>Sr. No.</b>	<b>Details of events that needs to be provided</b>	<b>Appointment of Internal Auditor</b>
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of Appointment and term of appointment	M/s RP Khandelwal & Associates., Chartered Accountants, (FRN:001795C) have been appointed as Internal Auditor of the Company at the Board Meeting held on 24 <sup>th</sup> April, 2026 to conduct Internal Audit for the Financial Year 2026-27.
3	Brief Profile (in case of appointment)	M/s RP Khandelwal & Associates, Chartered Accountants, (FRN: 001795C), are a professional services firms with expertise in the domain of Taxations, Audit, Accountancy, Assurance and Strategy. M/s RP Khandelwal & Associates., Chartered Accountants, (FRN: 001795C) have confirmed that they fulfil all the eligibility criteria envisaged under Companies Act, 2013 to hold the office and perform the role of the company's Internal Auditor effectively.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

**Annexure-C: Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Type of securities issued	Equity Shares of the face value of Rs.10/- each
Type of Issue	ESOP Allotment
Total number of securities proposed to be	9990 Equity Shares

**Annexure-D: Details as required under Regulation 10(c) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Notification for issue of shares**

Sr. No.	Particulars	Remark
1	Company name and address of Registered Office	Raghav Productivity Enhancers Limited Office no. 36, 4 <sup>th</sup> Floor, A-10 central spine, Alankar Plaza, Vidhyadhar Nagar Jaipur-302023
2	Name of the recognized Stock Exchanges on which the company's shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)
3	Filing date of the statement referred in regulation 10(b) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with the recognized Stock Exchange	Filing date with BSE: May 28, 2018 & March 12, 2025 Filing date with NSE: March 12, 2025
4	Filing Number, if any	BSE: DCS/IPO/SD/ESOP-IP/2940/2018-19 & DCS/IPO/AK/ESOP-IP/3595/2025-26 NSE: NSE/LIST/47626
5	Title of the Scheme pursuant to which shares are issued, if any	Raghav Productivity Enhancers Limited – Employee Stock Option Scheme 2018
6	Kind of security to be listed	Equity Shares
7	Par value of the shares	Rs. 10/-
8	Date of issue of shares	April 24, 2026
9	Number of shares issued	9990
10	Share Certificate No., if applicable	Not Applicable
11	Distinctive number of the share, if applicable	45911961- 45921950

**Registered Office:**

Office No. 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur, Rajasthan - 302 023

CIN: L27109RJ2009PLC030511 | P: +91 141 2235760 - 61 | E: rammingmass@gmail.com | W: www.rammingmass.com

12	ISIN Number of the shares if issued in Demat	INE912T01018
13	Exercise price per share	Rs. 307.36/- for 9990 shares
14	Premium per share	Rs. 297.36/- for 9990 shares
15	Total Issued shares after this issue	45921950
16	Total Issued share capital after this issue	Rs. 459219500
17	Details of any lock-in on the shares	Not Applicable
18	Date of expiry of lock-in	Not Applicable
19	Whether shares identical in all respects to existing shares if not, when will they become identical?	The Equity shares allotted shall rank pari- passu and are identical in all respect with the
20	Details of listing fees, if payable	Not Applicable

**Registered Office:**

Office No. 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur, Rajasthan - 302 023

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**Annexure- E**

**Details of capacity expansion at Raghav Productivity Enhancers Limited (parent company, "RPEL") and Raghav Productivity Solutions Private Limited (wholly owned subsidiary company, "RPSPL")**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Information</b>
1.	Existing Capacity	RPEL: 1,44,000 MTPA RPSPL: 2,70,000 MTPA <b>Total: 4,14,000 MTPA</b>
2.	Existing capacity utilization	RPEL: 99% RPSPL: 83% <b>Overall: 89%</b>
3.	Proposed capacity addition	RPEL: 36,000 MTPA RPSPL: 84,000 MTPA <b>Total: 1,20,000 MTPA</b>
4.	Post Expansion Capacity	RPEL: 1,80,000 MTPA RPSPL: 3,54,000 MTPA <b>Total: 5,34,000 MTPA</b>
5.	Period within which proposed capacity is to be added	The Capacity expansion shall be executed in a phased manner; full capacity is expected to be operational from 1 <sup>st</sup> October 2026.
6.	Investment required	Up to Rs. 20 crores.
7.	Mode of Financing	Internal Accruals.
8.	Rationale	As the existing capacity utilization is at elevated levels and future the demand scenario looks healthy, the above capacity expansion is planned.

**For Raghav Productivity Enhancers Limited**

**Neha Rathi**  
**(Company Secretary & Compliance Officer)**  
**M.No.: A38807**

Date: 24-04-2026

To,  
The Manager,  
Department of Corporate Services  
BSE LTD.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI- 400 001

Dear Sir(s)

**Sub: Audited Financial Results for the quarter and year ended 31st March, 2026  
Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**Declaration**

I, Deepak Jaju, Chief Financial Officer of the Company hereby declare that the Statutory Auditors of the Company i.e., M/s A. Bafna & Co. has provided an unmodified opinion in their Audit Report on the Consolidated & Standalone financials of the Company for the quarter and year ended 31st March, 2026. This declaration is given in compliance of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above into records and inform all concerned accordingly.

Thanking You,

Yours Faithfully  
For Raghav Productivity Enhancers Limited



Deepak Jaju  
(Chief Financial Officer)

**Registered Office:**

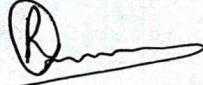
Office No. 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur, Rajasthan - 302 023

CIN: L27109RJ2009PLC030511 | P: +91 141 2235760 - 61 | E: rammingmass@gmail.com | W: www.rammingmass.com

**Form A**  
**(For Audit Report with Un-Modified Opinion)**

S.No.	Particulars	Details
1	Name of the Company	Raghav Productivity Enhancers Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2026
3	Type of Audit Observation	Un-Modified
4	Frequency of Observation	N.A.

For A. Bafna & Co.  
Chartered Accountants  
FRN: 003660C



Rajat Sharma  
(Partner)  
M.No.: 428792



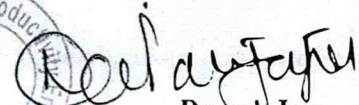
For Raghav Productivity Enhancers Limited



Rajesh Kabra  
(Managing Director)  
DIN: 00935200

Place: Jaipur  
Date: 24.04.2026

For Raghav Productivity Enhancers Limited

  
Deepak Jaju  
(CFO)

For Raghav Productivity Enhancers Limited

  
Govind Saboo  
(Chairman of Audit Committee)  
DIN: 06724172

**Independent Auditor's Report on Audit of Consolidated Financial Results**

**To**  
**The Board of Directors,**  
**RAGHAV PRODUCTIVITY ENHANCERS LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **RAGHAV PRODUCTIVITY ENHANCERS LIMITED** ("the Company") and its subsidiary (the Company and its subsidiary together referred to as the "Group"), for the year ended 31<sup>st</sup> March 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the wholly owned subsidiary namely Raghav Productivity Solutions Private Limited.
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2026



**A Bafna & Co.**

**Chartered Accountants**



**K-2 Keshav Path,  
Near Ahinsa Circle,  
C-Scheme, Jaipur-302001  
Tel:(0141)-2372572,2375212**

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

This Statement which includes consolidated financial results is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors for issuance. The Statement has been compiled from the audited consolidated financial statements for the year ended March 31, 2026. This responsibility includes preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS, 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so



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

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

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has adequate internal financial control with reference to financial statement in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Company 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.



**A Bafna & Co.**

**Chartered Accountants**



**K-2 Keshav Path,  
Near Ahinsa Circle,  
C-Scheme, Jaipur-302001  
Tel:(0141)-2372572,2375212**

**Other Matters**

The Statement includes the consolidated financial results for the Quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the publish year to date figures up to the third quarter ended 31<sup>st</sup> December 2025 which were subjected to limited review by us.

**For A.Bafna & Co.  
Chartered Accountants  
FRN: 003660C**

**(Rajat Sharma)**

**Partner**

**M.No. 428792**

**UDIN:- 26428792XPSKSG5108**

**Place: Jaipur**

**Date: 24<sup>th</sup> April 2026**



<b>RAGHAV PRODUCTIVITY ENHANCERS LIMITED</b>			
Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039			
CIN : L27109RJ2009PLC030511			
Ph No: 0141-2235760 Email: info@rammingmass.com			
<b>Consolidated Balance Sheet as at 31st March 2026</b>			
( ₹ In Lakhs )			
S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
I.	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	9,745.54	9,288.31
	(b) Capital work-in-progress	423.78	208.41
	(c) Other Intangible Asset	4.95	2.36
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	67.95	53.41
	(iii) Other Assets	1,201.25	-
	(e) Other non-current assets	4.06	-
	<b>Total Non-current Asset</b>	<b>11,447.53</b>	<b>9,552.49</b>
(2)	<b>Current assets</b>		
	(a) Inventories	5,745.37	3,464.38
	(b) Financial Assets		
	(i) Trade Receivables	5,821.52	5,117.14
	(ii) Cash and Cash equivalents	725.05	848.58
	(iii) Bank Balances other than (ii) above	83.28	75.51
	(iv) Loans & Advances	4.61	2.08
	(v) Other Financial Asset		
	(vi) Investments	4,069.28	3,409.88
	(c) Other current assets	494.33	650.99
	<b>Total Current Asset</b>	<b>16,943.44</b>	<b>13,568.56</b>
	<b>Total Assets</b>	<b>28,390.97</b>	<b>23,121.05</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
(1)	(a) Equity Share capital	4,591.20	4,590.52
	(b) Other Equity	19,860.45	14,779.61
	<b>Total Equity</b>	<b>24,451.65</b>	<b>19,370.13</b>
(2)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	374.62	541.12
	(i) Other Financial Liabilities		
	(b) Provisions	88.55	79.75
	(c) Deferred tax liabilities (Net)	470.76	389.76
	(d) Other Liabilities		
	<b>Total Non-current Liabilities</b>	<b>933.93</b>	<b>1,010.63</b>
(3)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	166.50	166.50
	(ii) Trade Payables		
	(a) Total outstanding dues of Micro & Small Enterprises	787.89	298.64
	(b) Total O/S dues other than Micro & Small Enterprises	1,313.86	1,476.67
	(iii) Other Financial Liabilities	345.94	491.72
	(b) Other current liabilities	317.03	151.73
	(c) Provisions	29.28	20.81
	(d) Current Tax Liabilities (Net)	44.89	134.21
	<b>Total Current Liabilities</b>	<b>3,005.39</b>	<b>2,740.28</b>
	<b>Total Liabilities</b>	<b>3,939.32</b>	<b>3,750.91</b>
	<b>Total Equity and Liabilities</b>	<b>28,390.97</b>	<b>23,121.05</b>



Date : 24th April 2026  
Place : Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited

Rajesh Kabra  
(Managing Director)  
DIN:00935200

**Statement of Consolidated Audited Results for the year ended on 31st March 2026**

( ₹ In Lakhs )						
S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited Refer Note No.9	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	7055.74	6448.74	5065.32	25707.28	19,964.79
II.	Other income	10.36	67.63	43.06	213.94	131.69
III.	<b>Total Revenue</b>	<b>7066.10</b>	<b>6516.37</b>	<b>5108.39</b>	<b>25921.22</b>	<b>20096.48</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	1916.76	1775.52	1384.86	7260.37	5,477.69
	Purchases of Stock-in-Trade	231.24	184.38	81.63	513.38	215.21
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(94.90)	68.08	(24.44)	(65.10)	(32.65)
	Employee Benefits Expense	225.27	225.81	139.11	884.18	736.95
	Finance costs	16.06	16.90	18.94	72.01	87.36
	Depreciation and amortization expense	177.44	177.52	155.37	700.86	645.32
	Other expenses	2653.82	2262.85	2044.05	9592.61	8195.80
	<b>Total expenses</b>	<b>5125.69</b>	<b>4711.05</b>	<b>3799.53</b>	<b>18958.33</b>	<b>15,325.68</b>
V.	Profit before exceptional items and tax	1940.41	1805.32	1308.86	6962.88	4,770.80
VI.	Exceptional items					-
VII.	<b>Profit before tax</b>	<b>1940.41</b>	<b>1805.32</b>	<b>1308.86</b>	<b>6962.88</b>	<b>4,770.80</b>
VIII.	Tax expense:					
	(1) Current tax	406.23	366.76	255.95	1412.16	905.62
	(2) Deferred tax & Earlier Year taxes	18.01	26.72	40.29	70.42	167.83
	<b>Total Tax Expenses</b>	<b>424.23</b>	<b>393.48</b>	<b>296.24</b>	<b>1482.58</b>	<b>1,073.45</b>
IX.	<b>Profit (Loss) for the period</b>	<b>1,516.18</b>	<b>1,411.84</b>	<b>1,012.62</b>	<b>5,480.30</b>	<b>3,697.36</b>
	<b>Other Comprehensive Income</b>					
(a)	(i) Items that will not be reclassified subsequently to profit or loss	2.63	4.72	(6.25)	12.47	8.51
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(0.81)	(1.22)	2.07	(3.11)	(2.27)
(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	-	-	-	-	-
	<b>Total Other Comprehensive income</b>	<b>1.83</b>	<b>3.50</b>	<b>(4.18)</b>	<b>9.36</b>	<b>6.24</b>
	<b>Total Comprehensive Income for the year</b>	<b>1518.01</b>	<b>1415.35</b>	<b>1008.44</b>	<b>5489.66</b>	<b>3,703.59</b>
	<b>Paid Up Equity Share Capital</b>	<b>4591.20</b>	<b>4591.20</b>	<b>4590.52</b>	<b>4591.20</b>	<b>4,590.52</b>
	<b>Other equity (excluding Revaluation Reserves)</b>				<b>19860.45</b>	<b>14,779.61</b>
X.	<b>Earnings per equity share (Refer Note No. 5):</b>					
	(1) Basic	3.30	3.08	2.21	11.94	8.05
	(2) Diluted	3.30	3.08	2.21	11.94	8.05



Date : 24th April 2026  
Place : Jaipur

For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited  
  
Rajesh Kabra  
(Managing Director)  
DIN:00935200

**Audited Consolidated Cash Flow Statement for the year ended 31st March 2026**

( ₹ In Lakhs )

	Particulars	Year Ended	
		31-Mar-26	31-Mar-25
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>		
<b>(I)</b>	Net Profit before Tax & Extraordinary item	6,962.88	4,770.80
	Add/Less :		
	Other Comprehensive Income	12.47	8.51
	Provision for Employee Benefit	17.27	7.88
	Provision for Expected Credit Loss	9.80	3.93
	Depreciation	700.86	645.32
	Interest Received	(5.02)	(3.35)
	Loss/(Profit) on sale of fixed assets	-	12.62
	Gain on sale/Fair Value of Mutual Funds	(203.07)	(127.56)
	Finance Costs	72.01	87.36
	ESOP	30.20	55.51
	Dividend Income		
	<b>Operating Profit Before Working Capital Changes</b>	<b>7,597.39</b>	<b>5,461.02</b>
<b>(II)</b>	<b>Adjustment For :</b>		
	Decrease/(Increase) in Inventories	(2,281.00)	(706.42)
	Decrease/(Increase) in Trade Receivables	(714.18)	(1,146.62)
	Decrease/(Increase) in Loans & Advances	(17.07)	(0.89)
	Decrease/(Increase) in Other Current Assets	220.23	328.08
	Increase/(Decrease) in Trade Payables	326.44	488.87
	Increase/(Decrease) in Other Current Liabilities	165.30	(13.03)
	Increase/(Decrease) in Other Financial Liabilities	(40.60)	266.54
	Payment of Income Tax for Earlier Years		(28.70)
		<b>(2,340.88)</b>	<b>(812.18)</b>
	<b>Cash Generated from Operations</b>	<b>5,256.51</b>	<b>4,648.84</b>
	Income Tax Paid	(1,556.46)	(780.50)
	<b>Net Cash flow from Operating Activities ( I + II )</b>	<b>3,700.04</b>	<b>3,868.33</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
	Decrease/(Increase) in Other non current assets	(4.07)	106.15
	Decrease/(Increase) in Long Term Loan & Advances		(9.52)
	Sale of Fixed Assets	1.66	8.05
	Investment in FD	(1,201.25)	
	Purchase of Property Plant and Equipment including CWIP and Intangible Asset	(1,377.73)	(1,326.61)
	Interest Income	5.02	3.35
	Investment in Fixed Deposits/Mutual funds	(465.17)	(1,867.74)
	Increase/(Decrease) in Trade Payables for Capital Goods	(105.18)	101.65
	<b>Cash used in Investing Activities</b>	<b>(3,146.72)</b>	<b>(2,984.67)</b>
<b>(C)</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Issue of Share Capital & Share Premium	20.78	-
	Proceeds from Issue of CCD	-	-
	Increase/Repayment of Short term Borrowings	-	
	Increase/Repayment of Long term Borrowings	(166.50)	(166.50)
	Finance Costs	(72.01)	(87.36)
	Dividend paid	(459.12)	(206.57)
	<b>Net Cash used in Financing Activities</b>	<b>(676.85)</b>	<b>(460.43)</b>
	<b>Net Increase in Cash &amp; Cash Equivalents ( A + B + C )</b>	<b>(123.53)</b>	<b>423.23</b>
	<b>Cash &amp; Cash equivalent at the beginning of the year</b>	<b>848.58</b>	<b>425.34</b>
	<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>725.05</b>	<b>848.58</b>



Date : 24th April 2026  
Place : Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited

*Rajesh Kabra*  
Rajesh Kabra  
(Managing Director)  
DIN:00935200

**Notes to Consolidated Financial Statements**

- 1 The above audited results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24<sup>th</sup> April 2026.
- 2 These Consolidated financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The company is primarily engaged in the business of 'Ramming Mass'. Accordingly, the Company is a single segment Company in accordance with Ind AS 108-Operating Segment.
- 4 Raghav Productivity Solutions Limited is the wholly owned subsidiary of the company as on 31<sup>st</sup> March 2026 and the consolidated results includes the results of the said wholly owned subsidiary
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.
- 6 During the year under review, the company has received dividend amount of Rs 456.25 Lakhs from Raghav Productivity Solutions Private Limited (wholly owned subsidiary), the same has been shown under the head of Other Income in standalone financial statement of the company, however the same has been eliminated during consolidation process in accordance with the requirement of Ind AS
- 7 Board of Directors of the Company in their meeting held on 30th April, 2025 confirm allotment of 6760 shares @ face value of Rs. 10/- each to specified employees under RPEL Employee Stock Option Scheme 2018, the shares were listed on BSE Limited and National Stock Exchange w.e.f 13th May, 2025
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the same & there is no material impact of these changes and to the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect (if any) on the basis of such developments as needed.
- 9 The figures for the Year ended March 31, 2026 are the balancing figures between the audited figures in respect of full financial year 2025-26 and the published year-to-date figures up to the third quarter of the current financial year and previous financial year.
- 10 The Board has recommended a Final Dividend of Rs.1(i.e.@10.00%) per equity share of Rs 10/- each on fully paid equity shares in case of Raghav Productivity Enhancers Limited and Rs. 50 per share in case of Raghav Productivity Solutions Private Limited as on Record date for the financial year 2025-26

Date: 24<sup>th</sup> April 2026  
Place: Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited



Rajesh Kabra  
(Managing Director)  
DIN 935200

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS**

To  
The Board of Directors,  
RAGHAV PRODUCTIVITY ENHANCERS LIMITED

**Opinion**

We have audited the accompanying Statement of Standalone Annual Financial Results of **RAGHAV PRODUCTIVITY ENHANCERS LIMITED** (the "Company"), for the year ended March 31, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2026.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the year ended March 31, 2026. This responsibility includes preparation and presentation of the Standalone Financial Results for the year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, 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 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 SAs 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 Standalone Financial Results.

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



- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the company to express an opinion on the statement.

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



quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

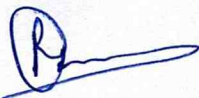
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the publish year to date figures up to the third quarter ended 31<sup>st</sup> December 2025 which were subject to limited review by us.

**For A. Bafna & Co.**  
**Chartered Accountants**  
**FRN : 003660C**



**(Rajat Sharma)**  
**Partner**  
**M.No. 428792**

**UDIN:- 26428792UBHQDN3066**



**Place: Jaipur**  
**Date : 24<sup>th</sup> April 2026**

**RAGHAV PRODUCTIVITY ENHANCERS LIMITED**  
Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039  
CIN : L27109RJ2009PLC030511  
Ph No: 0141-2235760 Email: info@rammingmass.com

Standalone Balance Sheet as at 31st March 2026			( Rs In Lakhs )
S. No.	Particulars	As at 31st March 2026	As at 31st March 2025
<b>I ASSETS</b>			
(1)	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	2,746.06	2,679.67
	(b) Capital work-in-progress	217.61	3.40
	(c) Other Intangible Asset	4.32	1.55
	(d) Financial Assets		
	(i) Investments	6,521.45	6,510.00
	(ii) Loans & Advances	36.04	32.61
	(iii) Other Assets	1,201.25	-
	(e) Other non-current assets	4.06	-
	<b>Total Non-current Asset</b>	<b>10,730.79</b>	<b>9,227.23</b>
(2)	<b>Current assets</b>		
	(a) Inventories	2,357.19	2,278.00
	(b) Financial Assets		
	(i) Trade Receivables	3,609.58	3,818.39
	(ii) Cash and Cash equivalents	684.95	575.23
	(iii) Bank Balances other than (ii) above	8.52	9.20
	(iv) Loans & Advances	3.65	361.39
	(v) Investments	4,069.28	3,409.88
	(c) Other current assets	249.61	124.08
	<b>Total Current Asset</b>	<b>10,982.79</b>	<b>10,576.18</b>
	<b>Total Assets</b>	<b>21,713.58</b>	<b>19,803.41</b>
<b>II. EQUITY AND LIABILITIES</b>			
(1)	<b>EQUITY</b>		
	(a) Equity Share capital	4,591.20	4,590.52
	(b) Other Equity	15,804.27	13,287.33
	<b>Total Equity</b>	<b>20,395.47</b>	<b>17,877.85</b>
(2)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	-	-
	(b) Provisions	40.43	58.31
	(c) Deferred tax liabilities (Net)	286.35	277.57
	<b>Total Non-current Liabilities</b>	<b>326.78</b>	<b>335.88</b>
(3)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(a) Total outstanding dues of MSME	117.65	121.09
	(b) Total O/S dues of creditors other than MSME	494.07	924.37
	(ii) Other Financial Liabilities	156.92	280.51
	(b) Other current liabilities	166.74	115.85
	(c) Provisions	11.06	13.64
	(d) Current Tax Liabilities (Net)	44.89	134.21
	<b>Total Current Liabilities</b>	<b>991.33</b>	<b>1,589.68</b>
	<b>Total Liabilities</b>	<b>1,318.11</b>	<b>1,925.56</b>
	<b>Total Equity and Liabilities</b>	<b>21,713.58</b>	<b>19,803.41</b>

Date : 24th April 2026  
Place : Jaipur

For and on behalf of the Board of Directors  
Raghu Productivity Enhancers Limited



  
Rajesh Kabra  
(Managing Director)  
DIN:00935200

RAGHAV PRODUCTIVITY ENHANCERS LIMITED						
Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039						
CIN : L27109RJ2009PLC030511						
Ph No: 0141-2235760 Email: info@rammingmass.com						
Statement of Standalone Audited Results for the Quarter and Year ended on 31st March 2026						
(Rs in Lakhs)						
S. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		Audited Refer Note 9	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	3,122.84	2827.54	2877.12	11,431.67	11537.75
II.	Other Income	20.54	82.59	66.72	719.22	246.73
III.	<b>Total Income</b>	<b>3,143.38</b>	<b>2,910.13</b>	<b>2,943.84</b>	<b>12,150.89</b>	<b>11784.48</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed	749.98	709.29	834.80	3,055.21	3,176.20
	Purchases of Stock-in-Trade	231.23	184.38	76.83	513.38	215.21
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(94.20)	20.55	0.36	(96.11)	(12.13)
	Employee Benefits Expense	82.61	81.92	108.93	422.20	477.62
	Finance costs	4.10	3.16	2.09	12.97	11.75
	Depreciation and amortization Expenses	65.11	66.65	61.28	268.28	265.37
	Other Expenses	1,137.29	975.66	1,090.68	4,203.53	4,767.07
	<b>Total expenses</b>	<b>2,176.12</b>	<b>2,041.61</b>	<b>2,174.97</b>	<b>8,379.46</b>	<b>8,901.09</b>
V.	Profit before exceptional items and tax	967.26	868.52	768.87	3,771.43	2,883.39
VI.	Exceptional items	-	-	-	-	-
VII.	<b>Profit before tax</b>	<b>967.26</b>	<b>868.52</b>	<b>768.87</b>	<b>3,771.43</b>	<b>2,883.39</b>
VIII.	Tax expense:					
	(1) Current tax	260.52	223.36	189.03	854.62	754.70
	(2) Deferred tax & Earlier Year taxes	(2.88)	9.89	19.57	0.01	(10.75)
	<b>Total Tax Expenses</b>	<b>257.64</b>	<b>233.25</b>	<b>208.60</b>	<b>854.63</b>	<b>743.95</b>
IX.	<b>Profit (Loss) for the period</b>	<b>709.62</b>	<b>635.27</b>	<b>560.27</b>	<b>2,916.80</b>	<b>2,139.44</b>
	<b>Other Comprehensive Income</b>					
(a)	(i) Items that will not be reclassified subsequently to profit or loss	4.31	5.13	(12.53)	11.98	10.06
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(1.09)	(1.29)	3.16	(3.02)	(2.53)
	(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	-	-	-	-	-
	<b>Total Other Comprehensive income</b>	<b>3.22</b>	<b>3.84</b>	<b>(9.37)</b>	<b>8.96</b>	<b>7.53</b>
	<b>Total Comprehensive Income for the year</b>	<b>712.85</b>	<b>639.11</b>	<b>550.90</b>	<b>2,925.76</b>	<b>2,146.97</b>
	<b>Paid Up Equity Capital</b>	<b>4,591.20</b>	<b>4,591.20</b>	<b>4,590.52</b>	<b>4,591.20</b>	<b>4,590.52</b>
	<b>Other equity (excluding Revaluation Reserves)</b>				<b>15,804.27</b>	<b>13,287.33</b>
X.	<b>Earnings per equity share</b>					
	(1) Basic	1.55	1.38	1.22	6.35	4.66
	(2) Diluted	1.55	1.38	1.22	6.35	4.66

Date : 24th April 2026

Place : Jaipur

For and on behalf of the Board of Directors

Raghav Productivity Enhancers Limited



*Rajesh Kabra*  
Rajesh Kabra  
(Managing Director)

DIN:00935200

**Standalone Cash Flow Statement for the year ended as on 31st March 2026**

( Rs In Lakhs )

	Particulars	Year Ended	
		31-Mar-26	31-Mar-25
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>		
<b>(I)</b>	Net Profit before Tax & Extraordinary item	3,771.43	2,883.39
	Add/Less :		
	Other Comprehensive Income	11.98	10.06
	Provision for Employee Benefit	(20.46)	(11.14)
	Provision for Expected Credit Loss	6.53	3.93
	Depreciation	268.28	265.37
	Interest Income	(55.56)	(119.17)
	Net (Profit)/ Loss on Sale/ Discard of Property Plant and Equipment	-	12.62
	Net Gain on sale/Fair Value of Mutual Funds	(203.07)	(127.56)
	Finance Costs	12.97	11.75
	ESOP Expenses	18.75	55.51
	Dividend Income	(456.25)	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>3,354.60</b>	<b>2,984.76</b>
<b>(II)</b>	<b>Change in Working Capital :</b>		
	<b>Adjustment For :</b>		
	Decrease/(Increase) in Inventories	(79.20)	102.44
	Decrease/(Increase) in Trade Receivables	202.27	(454.39)
	Decrease/(Increase) in Loans & Advances	354.32	484.91
	Decrease/(Increase) in Other Current Assets	(124.46)	(4.23)
	Increase/(Decrease) in Trade Payables	(433.76)	70.54
	Increase/(Decrease) in Other Current Liabilities	50.89	(33.18)
	Increase/(Decrease) in Other Financial Liabilities	(123.57)	214.35
	Increase/(Decrease) in Provisions	-	-
		<b>(153.50)</b>	<b>380.44</b>
	<b>Cash Generated from Operations</b>	<b>3,201.10</b>	<b>3,365.20</b>
	Income Tax Paid	(938.19)	(634.19)
	<b>Net Cash flow from Operating Activities ( I + II )</b>	<b>2,262.90</b>	<b>2,731.01</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>		
	(Increase)/Decrease in Other Non Current Assets	(4.06)	-
	Sale of Property Plant and Equipment	1.66	2.00
	Investment in FD	(1,201.25)	-
	Purchase of Property Plant and Equipment including CWIP and Intangible Asset	(553.31)	(615.20)
	Interest Income	55.56	119.17
	Investment in Fixed Deposits/Mutual funds	(456.72)	(1,865.11)
	Dividend Received	456.25	-
	<b>Cash used in Investing Activities</b>	<b>(1,701.87)</b>	<b>(2,359.14)</b>
<b>(C)</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from Issue of Share Capital & Share Premium	20.78	-
	Finance Costs	(12.97)	(11.75)
	Dividend paid	(459.12)	(206.57)
	<b>Net Cash used in Financing Activities</b>	<b>(451.31)</b>	<b>(218.32)</b>
	<b>Net Increase in Cash &amp; Cash Equivalents ( A + B + C )</b>	<b>109.73</b>	<b>153.54</b>
	<b>Cash &amp; Cash equivalent at the beginning of the year</b>	<b>575.23</b>	<b>421.69</b>
	<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>684.95</b>	<b>575.23</b>

Date : 24th April 2026  
Place : Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited

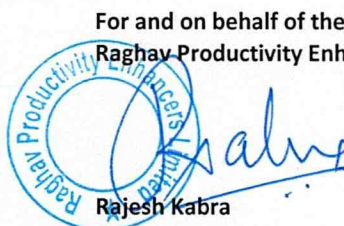
*Rajesh Kabra*  
Rajesh Kabra  
(Managing Director)  
DIN:00935200

### Notes to Standalone Financial Statements

- 1 The above audited results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24th April 2026.
- 2 These Standalone financial results have been prepared in accordance with the recognition and measurement principles under Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The company is primarily engaged in the business of 'Ramming Mass'. Accordingly, the Company is a single segment Company in accordance with Ind AS 108-Operating Segment.
- 4 Raghav Productivity Solutions Limited is the wholly owned subsidiary of the company as on 31st March 2026 and the consolidated results includes the results of the said wholly owned subsidiary
- 5 The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.
- 6 During the period under review, the company has received dividend amount of Rs 456.25 Lakhs from Raghav Productivity Solutions Private Limited (wholly owned subsidiary), the same has been shown under the head of Other Income.
- 7 Board of Directors of the Company in their meeting held on 30th April, 2025 confirm allotment of 6760 shares @ face value of Rs. 10/- each to specified employees under RPEL Employee Stock Option Scheme 2018, the shares were listed on BSE Limited and National Stock Exchange w.e.f 13th May, 2025
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the same & there is no material impact of these changes and to the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect (if any) on the basis of such developments as needed.
- 9 The figures of the quarter ended March 31, 2026 are the balancing figures between audited figures in respect of full financial year 2025-26 and the published year to date figures up to the third quarter of the current financial year and previous financial year.
- 10 The Board has recommended a Final Dividend of Rs.1(i.e.@10.00%) per equity share of Rs 10/- each on fully paid equity shares as on Record date for the financial year 2025-26



Date: 24<sup>th</sup> April 2026  
Place: Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited

Rajesh Kabra  
(Managing Director)  
DIN:00935200