



Independent Auditor's Report on Annual Standalone Financial Results of Raghav Productivity Enhancers Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Raghav Productivity Enhancers Limited

1. We have audited the annual standalone financial results of Raghav Productivity Enhancers Limited (Formerly known as Raghav Ramming Mass Limited) ('the Company') for the year ended 31 March 2019 ('annual standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that these annual standalone financial results includes figures for the half year ended 31 March 2019 being the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto the half year ended 30th September 2018 which were subject to limited review by us.
2. These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and unaudited published results upto the half year ended 30th September 2018, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



A.Bafna & Co.
Chartered Accountants



**K-2 Keshav Path,
Near Ahinsa Circle,
C-Scheme , Jaipur – 302001
Tel: (0141) – 2372572,
2375212, 2373873**

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these annual standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other financial information for the year ended 31 March 2019.

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

Vivek Gupta
**Vivek Gupta
Partner
M.No. 400543**



**Place: Jaipur
Date: 27th May, 2019**



RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2019

(Rs. In Lacs)

S.No.	Particulars	HALF YEAR ENDED			Year Ended	Year Ended
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1	Revenue From Operation					
	a) Revenue from Operation	3,049.78	2,587.76	2,524.28	5,637.54	4,755.47
	b) Other Income	3.99	11.53	15.55	15.52	17.26
	Total Income from operations (1)	3,053.77	2,599.29	2,539.83	5,653.05	4,772.73
2	Expenses					
	a) Cost of Raw & Packing Materials Consumed including Consumables	1,366.85	1,195.69	674.73	2,562.55	1,426.45
	b) Purchases of Stock-in-Trade	22.80	1.65	547.90	24.45	1,214.41
	c) Change in Inventories of Finished Goods, WIP and Stock-in-Trade	-6.95	11.14	157.08	4.19	181.94
	d) Employee Benefit Expense	128.59	110.41	54.87	239.00	123.04
	e) Finance Cost	70.79	66.73	75.81	137.52	125.65
	f) Depreciation and Amortisation Expense	88.18	73.34	64.63	161.52	106.36
	g) Other Expenses	874.36	630.10	518.82	1,504.46	804.25
	Total Expenses(2)	2,544.63	2,089.07	2,093.84	4,633.70	3,982.09
3	Profit from before Exceptional and Extraordinary Items And Tax (1-2)	509.13	510.23	445.99	1,019.36	790.64
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit/Loss before Extraordinary Items And Tax (3-4)	509.13	510.23	445.99	1,019.36	790.64
6	Tax Expenses					
	i) Current Tax	85.98	135.35	92.09	221.33	177.43
	ii) Deferred Tax & Earlier year taxes	-2.92	-1.69	19.00	-4.61	26.22
7	Net Profit(+)/Loss(-) For the period	426.08	376.57	334.90	802.64	586.99
8	Profit \ (Loss) from discontinuing Operations	0.00	0.00	0.00	0.00	0.00
9	Tax Expenses of Discounting Operation	0.00	0.00	0.00	0.00	0.00
10	Net Profit(+)/Loss(-) from Discontinuing Operations (8-9)	0.00	0.00	0.00	0.00	0.00
11	Profit/Loss for the period (7+10)	426.08	376.57	334.90	802.64	586.99
12	Paid up Equity Share Capital (Face Value of share shall be indicated @10/- per Share)	1,005.13	1,005.13	717.95	1,005.13	717.95
13	Reserve Excluding Revaluation Reserve (as per Balance Sheet of Previous Accounting Year)	-	-	-	2,236.24	1,720.78
14	Earning Per Share					
	(a) Basic & Diluted EPS before extraordinary for the period, for the year to date and for the previous year (not to be annualized)	4.24	3.75	3.33	7.99	5.84
	(b) Basic & Diluted EPS after extraordinary for the period, for the year to date and for the previous year (not to be annualized)	4.24	3.75	3.33	7.99	5.84

Notes:

- These results have been prepared on the basis of the audited Standalone financial statements for the year ended March 31,2019 and the unaudited published financial results upto the half year ended 30 September,2018 which are prepared in accordance with the AS notified under the Companies (Accounting Standards) Rules 2015, These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2019 . The statutory auditors have expressed an unmodified audit opinion on these results.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.
- The above financial results are in accordance with the accounting policies followed by the company in preparation of books of accounts.
- Segment Reporting as per AS-17 is attached as per Annexure -1
- The bonus issue in the proportion of 2:5 i.e. (two) bonus equity share of Rs. 10/- each for every 5 (five) fully paid up share held had been approved by the shareholders of the Company on 1st May, 2018. For this purpose 9th May, 2018 was fixed as the record date. Consequently, earning per share for the comparative periods has been proportionately adjusted.
- During the F.Y. 2018-19, the company has received approval from DSIR u/s 35(2AB) dt 22-09-2018 for its R&D Activities w.e.f. FY 2017-18. As per the said approval the company is entitled for weighted deduction @ 150% w.r.t. Eligible Capital Expenditure on R&D facility. Accordingly the company has recalculated the Income Tax for the FY 2017-18 and the difference between the earlier provision and revised provision amounting to Rs 67.16 Lacs (Net of Deferred Tax impact) has been adjusted from current years tax figure / Figures for half year ended 31.03.2019
- As per the said DSIR approval the company is entitled for 150% Weighted deduction on Eligible Capital & Revenue expenditure for Fy 2018-19, the said benefit has been claimed in current year tax figures / Figures for half year ended 31.03.2019



For Raghav Productivity Enhancers Limited



Rajesh Kabra
(Managing Director)
DIN : 00935200

Place: Jaipur
Date: 27th May 2019

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2019

(Rs. In lacs)

Sr. No.	Particulars	As At	As At
		31.03.2019	31.03.2018
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1005.13	717.95
	Reserves and surplus	2236.24	1720.78
	Subtotal - Shareholder's Fund	3241.37	2438.73
2	Non-current liabilities		
	Long-term borrowings	114.42	227.89
	Deferred tax liabilities (Net)	317.08	137.95
	Long-term provisions	17.10	15.76
	Subtotal - non-current liabilities	448.60	381.60
3	Current liabilities		
	Short-term borrowings	547.11	676.20
	Trade payables		
	(a) Total Outstanding dues of micro and small enterprises	2.26	-
	(b) Total Outstanding dues of creditors other than micro and small enterprises.	420.71	360.85
	Other current liabilities	212.45	199.56
	Short-term provisions	232.52	185.15
	Subtotal - current liabilities	1415.04	1421.76
	TOTAL - Equity and Liabilities	5105.01	4242.09
II.	ASSETS		
1	Non-current assets		
	Property, Plant & Equipment	2356.60	2226.46
	Long-term loans and advances	14.02	13.57
	Other non-current assets	168.43	2.02
	Subtotal - Non-current Assets	2539.05	2242.05
2	Current assets		
	Current Investments	2.36	13.59
	Inventories	676.84	522.20
	Trade receivables	1644.59	1305.82
	Cash and cash equivalents	7.04	8.76
	Short-term loans and advances	204.82	130.57
	Other current assets	30.31	19.11
	Subtotal - Current Assets	2565.96	2000.04
	TOTAL- Assets	5105.01	4242.09



For Raghav Productivity Enhancers Limited



Rajesh Kabra
(Managing Director)

DIN : 00935200

Place: Jaipur
Date: 27 May, 2019

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



RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Annexure-1

SEGMENT REPORT FOR THE HALF AND YEAR ENDED MARCH 31,2019

S. No.	PARTICULARS	HALF YEAR ENDED			YEAR ENDED	
		AUDITED	REVIEWED	AUDITED	AUDITED	AUDITED
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
1	Segment Revenue					
	A.Ramming Mass and related Products	3020.06	2585.27	1980.99	5605.33	3543.41
	B.Trading Activities	29.72	2.49	543.29	32.21	1,212.06
	Revenue From Operations(Excluding Other Income)	3049.79	2587.76	2524.28	5637.54	4755.47
2	Segment Results					
	Profit/Loss Before Charging Unallocable Expenditures					
	A.Ramming Mass and related Products	573.06	576.07	510.56	1149.12	910.19
	B.Trading Activities	6.87	0.89	11.25	7.76	6.11
	Unallocable Expenses (Finance Cost and Tax)	153.85	200.39	186.91	354.24	329.31
	Net Result	426.08	376.57	334.90	802.64	586.99
3	Segment wise capital employed (Segment Assets- Segment Liabilities)					
	A.Ramming Mass and related Products	3689.96	3286.92	2820.33	3689.96	2820.33
	B.Trading Activities	0.00	0.00	0.00	0.00	0.00
	Total	3689.96	3286.92	2820.33	3689.96	2820.33

Note:- The Company has identified production of Ramming Mass and related Products and Trading Activities as Business Segments and Segment reporting is prepared accordingly. These are not Geographical Segments.

For RAGHAV PRODUCTIVITY ENHANCERS LIMITED




Rajesh Kabra
(Managing Director)
(DIN 00935200)

Place : Jaipur
Date: 27th May,2019

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 st March, 2019
3	Type of Audit Observation	Un-Modified
4	Frequency of Observation	N.A.

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


Vivek Gupta
(Partner)
M.No.: 400543



For Raghav Productivity Enhancers Limited


Rajesh Kabra
(Managing Director)
DIN: 00935200



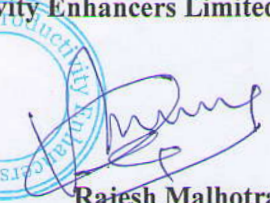
Place: Jaipur
Date: 27.05.2019

For Raghav Productivity Enhancers Limited


Deepak Jaju
(CFO)



For Raghav Productivity Enhancers Limited


Rajesh Malhotra
(Chairman of Audit Committee)
DIN: 07617026



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

Date: 27-05-2019

To
The Manager
Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

Subject: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref.: Raghav Productivity Enhancers Limited, Scrip Code: 539837

Dear Sir/Ma'am

Pursuant to provisions of Regulation 33 (3) (d) of the SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015 as amended by the SEBI (Listing obligations and Disclosure Requirements) Amendment Regulations, 2016 vide notification No., SEBI /LADNRO/GN/2016-2017/001 dated 25-05-2016 and SEBI Circular no. CIR/CFD/C MD/56/2016 dated 27-05-2016, we hereby confirm that Auditors Report on Standalone Audited Financial Results of the company for the Half-Year/Year ended 31st March 2019 issued by the Statutory Auditor, M/s A. Bafna & Co. (FRN : 003660C) of the company is with Unmodified opinion.

Kindly take the same in your records

Thanking You,

Yours Faithfully
For Raghav Productivity Enhancers Limited


Rajesh Kabra
(Managing Director)
DIN: 00935200

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