

Date: 10/02/2020

To  
Department of Corporate Services  
BSE LTD.  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI- 400001

**Sub: Outcome of 4<sup>th</sup> Board Meeting for F. Y. 2019-20 held on Monday, 10<sup>th</sup> February, 2020**  
**Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837**

Dear Sir / Ma'am,

The board of directors of the company in their 4<sup>th</sup> meeting for F.Y. 2019-20 held on **Monday, 10<sup>th</sup> February, 2020** at registered office of the company situated at office no. 36, 4<sup>th</sup> floor, A-10, Central Spine, Alankar Plaza, Vidhyadhar Nagar, Jaipur-302023, which commenced at 5:00 P.M. and concluded at 6:45 P.M. inter alia, transacted the following business:

1. Considered and approved the Un-Audited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2019 along with Limited Review Report thereon and the Statement of Assets & Liabilities of the Company as on 31<sup>st</sup> December, 2019, thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as reviewed by the Audit Committee (Enclosed herewith).

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

**Yours Faithfully**  
**For Raghav Productivity Enhancers Limited**



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

Encl.: A/A

**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





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**Independent Auditor's Limited Review Report**

**Limited review report on Unaudited Quarterly Standalone Financial Results and year to date Financial Results of Raghav Productivity Enhancers Limited (Formerly known as Raghav Ramming Mass Limited) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO,**  
**THE BOARD OF DIRECTORS,**  
**RAGHAV PRODUCTIVITY ENHANCERS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Raghav Productivity Enhancers Limited ("the Company") for the Quarter and Year to date Results for the period from April 01, 2019 to December 31<sup>st</sup> 2019 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under 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. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters: -







Note 2 to the Statement which states that the company has adopted Ind AS for the financial year commencing from April 01, 2019 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter / period ended on 31<sup>st</sup> December 2018 and accordingly, we do not express any conclusion on the results in the statement for the quarter / period ended on December 31<sup>st</sup> 2018.

Our conclusion is not modified in respect of these matters.

**For A Bafna & Co.**  
**Chartered Accountants**  
**(Firm Registration No: 003660C)**



  
**(Vivek Gupta)**  
**Partner**  
**(Membership No: 400543)**

**UDIN : 20400543AAAAAN1374**

**Place : Jaipur,**  
**Date : 10<sup>th</sup> Feb 2020**



**RAGHAV PRODUCTIVITY ENHANCERS LIMITED**  
(Formerly known as RAGHAV RAMMING MASS LIMITED)  
REGD OFFICE: Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur-302023  
Tel/Fax: 0141-2235760-61 Web Site: www.rammingmass.com  
CIN: L27109RJ2009PLC030511

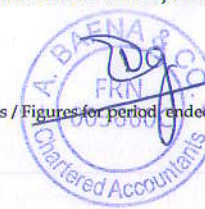
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lacs)

S.No.	Particulars	THREE MONTHS ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.19 (UNAUDITED)	30.09.2019 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.12.19 (UNAUDITED)	31.12.2018 (UNAUDITED)	31.03.2019 (AUDITED)
	REVENUE FROM OPERATIONS	1,793.30	1,678.34	1,530.48	5,147.71	4,118.25	5,637.54
	Other Income	12.28	5.44	2.80	20.34	14.33	15.52
	<b>TOTAL INCOME</b>	<b>1,805.58</b>	<b>1,683.79</b>	<b>1,533.29</b>	<b>5,168.05</b>	<b>4,132.58</b>	<b>5,653.06</b>
	EXPENSES						
	(a) Cost of material consumed	638.40	549.36	523.06	1,803.05	1,431.38	1,948.74
	(b) Purchase of stock-in-trade	4.04	2.91	-	15.34	1.65	24.45
	(c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	-5.43	1.88	-4.67	-3.55	6.46	4.19
	(d) Employee benefit expenses	67.23	62.68	61.05	189.30	171.46	237.01
	(e) Finance costs	19.58	21.88	35.79	65.08	102.52	137.52
	(f) Depreciation and amortisation expenses	47.98	45.44	37.90	136.87	111.25	161.52
	(g) Other expenses						
	Manufacturing Expenses	197.22	206.00	179.92	563.22	453.56	691.93
	Administrative and Other Expenses	135.86	86.74	54.06	342.13	151.86	281.88
	Selling and Distribution Expenses	310.69	366.35	303.38	1,002.91	849.42	1,144.46
	<b>TOTAL EXPENSES</b>	<b>1,415.57</b>	<b>1,343.24</b>	<b>1,190.49</b>	<b>4,114.35</b>	<b>3,279.56</b>	<b>4,631.70</b>
	<b>PROFIT BEFORE TAX (3-4)</b>	<b>390.02</b>	<b>340.55</b>	<b>342.79</b>	<b>1,053.70</b>	<b>853.02</b>	<b>1,021.35</b>
	TAX EXPENSE						
	a) Current Tax	110.73	85.62	110.99	278.00	246.34	221.33
	b) Deferred Tax	17.05	(4.81)	(22.87)	7.65	(24.56)	(4.61)
	<b>Net Profit(+)/Loss(-) For the period</b>	<b>127.78</b>	<b>80.81</b>	<b>88.11</b>	<b>285.65</b>	<b>221.78</b>	<b>216.72</b>
	<b>PROFIT FOR THE PERIOD (5-6)</b>	<b>262.24</b>	<b>259.74</b>	<b>254.68</b>	<b>768.05</b>	<b>631.25</b>	<b>804.63</b>
	OTHER COMPREHENSIVE INCOME	-	-	(0.50)	0.00	(1.49)	(1.99)
A	(i) Items that will not be reclassified to profit or loss	-	-	0.70	-	2.11	2.81
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.20	-	0.61	0.82
B	(i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or						
	<b>TOTAL COMPREHENSIVE INCOME (7+8)</b>	<b>262.24</b>	<b>259.74</b>	<b>254.18</b>	<b>768.04</b>	<b>629.75</b>	<b>802.64</b>
	PAID UP EQUITY SHARE CAPITAL	100.51	100.51	100.51	100.51	100.51	100.51
	RESERVES INCLUDING REVALUATION RESERVES						2,236.23
	EARNINGS PER SHARE						
	(a) Basic	2.61	2.58	2.53	7.64	6.28	8.01
	(b) Diluted	2.61	2.58	2.53	7.64	6.28	8.01

**Notes:**

- The above standalone Financial Results for the quarter and nine months period ended 31st December 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Feb 10, 2020. The statutory auditors have carried out the limited review of the results for the quarter December 31, 2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company adopted IndAS from 1 April 2019 with the transition date as 1 April 2018 and the financial statement for the year ended 31.03.2019 and previous periods have been re-casted as per Ind AS by the management and are not subjected to audit / review. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Reporting.
- 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.
- As per the said DSIR approval the company is entitled for 150% Weighted deduction on Eligible Capital & Revenue expenditure for FY-2019-20, the said benefit has been claimed in current year tax figures / Figures for period ended 31.12.2019





6. The Company has adopted Indian Accounting Standard 116-Leases ("Standard"), with effect from 01/04/2019 using the modified retrospective method under the transitional provisions of the Standard and has taken the cumulative adjustment to retained earnings as on 01/04/2019, which is the date of the first application of the standard. Accordingly, the financial results for the period ended 31/12/2018 and the year ended 31/03/2019 have not been adjusted. The effect of implementing the standard is as under:

S.No	Particulars	Three Months Ended 31/12/19	Three Months Ended 30/09/19	Nine Months Ended 31/12/19
A	Other expenses are lower by	2.25	2.25	6.75
B	Depreciation and Amortisation expense are higher by	2.12	2.12	6.36
C	Finance Costs are higher by	0.58	0.62	1.63

7. Reconciliation of Net Profit as reported previously on account of transition from the previous Generally Accepted Accounting Principles (GAAP) to Ind AS for the period ended 31st December 2018 is given below:

Sr.No.	Particulars	Nine Months Ended 31st December, 2018
(A)	Net profit reported as per previous GAAP	631.25
(B)	Ind AS adjustment- Impact on net profit	
(C)	Net profit for the period as per Ind AS (A+ B)	631.25
	Other Comprehensive Income (OCI)	-
(D)	Ind AS adjustments-Impact on OCI (net of tax)	(1.49)
	Total Other Comprehensive Income OCI (D)	(1.49)
(E)	Total comprehensive income for the period as per Ind AS (C+D)	629.75

8. The Government of India, on 20/09/2019, vide the Taxation Laws (Amendment) Ordinance 2019, Inserted a new section 115BAB in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions /conditions defined in the said section. The Company is in process of evaluating the impact of this ordinance.
9. The Company is exclusively engaged in the business of manufacturing and trading of Ramming Mass and other Quartz related items.



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

  
(Rajesh Kabra)  
Managing Director  
DIN:00935200

Date: 10th Feb 2020  
Place: Jaipur