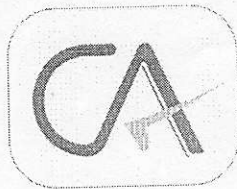


**BPMundra&Co.**  
Chartered Accountants



822-A, civil lines,  
Mundra House,  
Shivaji Nagar,, Jaipur 302006  
Tel (0141)-2225110,2225116  
9314501680

## INDEPENDENT AUDITORS' REPORT

TO BOARD OF DIRECTORS OF RAGHAV RAMMING MASS LIMITED

Auditor's Report on Half yearly/Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have audited the accompanying Statement of Financial Results for the year ended 31<sup>st</sup> March, 2017 of RAGHAV RAMMING MASS LIMITED ("the Company") (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Financial Statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

For B. P. Mundra and Co.  
Chartered Accountants  
FRN: 004372C

*(Braham Prakash Mundra)*

Partner

M.No. 070749

Peer Review Certificate no. 008580

Place: Jaipur

Date: 30/05/2017



**B.P MUNDRA & CO.**

Chartered Accountants

822-A, Mundra House, Shivaji Nagar

Civil Lines, Jaipur

Ph: 2225110, 2225116, 2224085

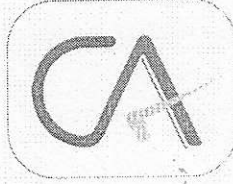
Mob: 9314501680, 9314501791

ca@bpmundra.com <http://www.bpmundra.com>

Firm Regn. No. : 004372C

Peer Review Certificate No. : 008580

**BPMundra&Co.**  
Chartered Accountants



822-A, civil lines,  
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Tel (0141)-2225110,2225116  
9314501680

3. 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, the Statement read together with Notes thereon;
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - gives a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India of the net profits and other financial information of the Company for the year ended 31<sup>st</sup> March 2017.
4. The statement includes the figures for the half year ended 31st March 2017 arrived at by reducing the published figures for the half year ended 30th September 2016 from the audited figures in respect of the full financial year ended 31st March 2017 and the figures for the half year ended 31st March 2016 arrived at by reducing the estimated figures for the half year ended 30th September 2015 as arrived while publishing results for half year ended 30th September 2016 from the audited figures in respect of the full financial year ended 31st March 2016.

For B. P.Mundra and Co.  
Chartered Accountants  
FRN: 004372C

(Braham Prakash Mundra)  
Partner  
M.No. 070749  
Peer Review Certificate no. 008580  
Place: Jaipur

**Date: 30/05/2017**  
**BPMUNDR & CO.**  
Chartered Accountants  
822-A, Mundra House, Shivaji Nagar  
Civil Lines, Jaipur  
Ph: 2225110, 2225116, 2224085  
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ca@bpmundra.com http://www.bpmundra.com  
Firm Regn. No. : 004372C  
Peer Review Certificate No. : 008580



**Raghav Ramming Mass Limited**  
(Previously Known as Raghav Ramming Mass Private Limited)  
Office No. 36, Alanker Plaza, A-10, Central Spine, Vidhyadhar Nagar, JAIPUR-302023  
CIN : L27109RJ2009PLC030511  
email id- rammingmass@gmail.com  
website - www.rammingmass.com  
phone number -0141-2235760 ,61

Rs. IN LACS

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31ST MARCH 2017**

Particulars	Half year ended			Year Ended	
	For the Period ended 31st March 2017	For the Period ended 30th Sep 2016	For the Period ended 31st March 2016	For the Year ended 31st March 2017	For the Year ended 31st March 2016
I. Revenue From Operations	1949.70	2282.28	2346.38	4231.96	4621.94
II. Other income	1.91	0.05	0.62	1.96	0.62
III. Total Revenue (I + II)	1951.61	2282.33	2347.00	4233.94	4622.56
IV. Expenses:					
Purchases of Material	1309.34	1648.82	1844.01	2958.16	3689.79
Manufacturing & Other Direct Expenses	134.24	151.23	173.67	285.46	329.78
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-96.51	-9.74	4.05	-106.24	-22.07
Employee benefits expense	69.78	36.81	26.94	100.59	46.34
Finance costs	41.84	71.65	112.23	113.50	177.46
Depreciation and amortization expense	40.99	41.53	36.80	82.52	64.03
Other expenses (Administrative & Selling Expenses)	276.10	110.22	54.52	386.33	93.34
IPO Expenses	0.00	35.31	0.60	35.31	0.60
Total expenses	1775.79	2078.83	2251.92	3655.62	4379.26
V. Profit before exceptional and extraordinary items and tax (III-IV)	175.83	202.49	95.08	378.32	243.30
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Prior Period Items	0.00	0.00	0.00	0.00	0.00
VIII. Profit before extraordinary items and tax (V-VII)	175.83	202.49	95.08	378.32	243.30
IX. Extraordinary Items	0.00	0.00	0.00	0.00	0.00
X. Profit before tax (VIII-IX)	175.83	202.49	95.08	378.32	243.30
XI. Tax expense:					
(1) Current tax	24.82	40.51	19.39	65.33	49.61
(2) Income Tax (Earlier year tax)	0.58	0.79	4.58	1.37	5.05
(2) Deferred tax	9.66	48.23	-14.77	57.89	52.68
TOTAL TAX EXPENSES (XI)	35.06	89.53	9.20	124.59	107.34
XII. PROFIT FOR THE YEAR (X-XI)	140.77	112.97	85.88	253.74	135.96
XIII. EARNINGS PER SHARE					
Equity shares of par value Rs 10/- each					
(1) Basic	1.96	1.60	1.63	3.57	2.58
(2) Diluted	1.98	1.60	1.63	3.57	2.58
Number of share used in computing earnings per share		0.00	0.00		
(1) Basic	7116377.00	7053589.00	5259500.00	7116377.00	5259500.00
(2) Diluted	7116377.00	7053589.00	5259500.00	7116377.00	5259500.00
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS			0.00		0.00

For Raghav Ramming Mass Limited.

in terms of our Audit Report of even date  
For B.P Mundra & Company  
Chartered Accountants  
FRN: 004372C



(Ramesh Kabra)  
Managing Director

(Sanjay Kabra)  
Director

Place: Jaipur  
Date: 30.5.2017



(B.P Mundra)  
Partner  
M. No. 070749

Peer Review Certificate No.: 008580  
**B.P MUNDRA & CO.**  
Chartered Accountants  
822-A, Mundra House, Shivaji Nagar  
Civil Lines, Jaipur  
Ph: 2225110, 2225116, 2224085  
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ca@bpmundra.com http://www.bpmundra.com  
Firm Regn. No. : 004372C  
Peer Review Certificate No. : 008580

**RAGHAV RAMMING MASS LIMITED**

(F.Y. 2016-2017)

Office No. 36, Alankar Pjaza, A-10, Central Spine, Vidhyadhar Nagar,

JAIPUR-302023 phone number -0141-2235760 ,61

email id- rammingmass@gmail.com, website www.rammingmass.com

CIN : L27109RJ2009PLC030511

**Balance Sheet as at 31st March 2017**

₹ in rupees

Particulars	Note No.	As at 31st March 2017	As at 31st March 2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share capital	1	7,17,95,000.00	5,25,95,000.00
Reserves and surplus	2	11,33,78,644.13	3,23,24,799.09
Money received against share warrants			
		<b>18,51,73,644.13</b>	<b>8,49,19,799.09</b>
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	3	61,30,072.00	4,06,21,323.00
Deferred tax liabilities (Net)	4	1,23,61,323.00	65,72,718.00
Other long term liabilities			
Long-term provisions	5		
		<b>1,84,91,395.00</b>	<b>4,71,94,041.00</b>
<b>Current liabilities</b>			
Short-term borrowings	6	11,18,51,229.65	7,37,75,327.13
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		1,39,49,263.00	6,04,97,852.00
Other current liabilities	8	3,70,00,663.00	2,72,99,961.00
Short-term provisions	5	1,05,36,396.00	25,09,823.00
		<b>17,33,37,551.65</b>	<b>16,40,82,963.13</b>
<b>TOTAL</b>		<b>37,70,02,590.78</b>	<b>29,61,96,803.22</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9		
Tangible assets		12,22,08,412.90	12,88,01,048.87
Intangible assets			
Capital work-in-Progress		7,49,43,425.22	29,66,803.94
Intangible assets under development			
<b>Non-current investments</b>			
Deferred tax assets (net)	4		
Long-term loans and advances	10	25,06,020.00	18,45,740.00
Other non-current assets	11	7,91,081.00	
		<b>20,04,48,939.12</b>	<b>13,36,13,592.81</b>
<b>Current assets</b>			
Current investments			
Inventories	12	4,20,46,828.15	3,14,22,754.62
Trade receivables	13	11,65,23,526.60	11,73,40,406.00
Cash and cash equivalents	14	14,72,899.35	26,43,318.00
Short-term loans and advances	10	86,26,177.56	91,58,535.79
Other current assets	15	78,84,220.00	20,18,196.00
		<b>17,65,53,651.66</b>	<b>16,25,83,210.41</b>
<b>TOTAL</b>		<b>37,70,02,590.78</b>	<b>29,61,96,803.22</b>

The accompanying notes are an integral part of the financial statements.

For B. P. Mundra and Co.

Chartered Accountants

(FRN: 004372C)

Braham Prakash Mundra

Partner

Membership No.: 070749

Place: Jaipur

Date: 30/05/2017



**B. P. MUNDRA & CO.**

Chartered Accountants

622-A, Mundra House, Shivaji Nagar

Civil Lines, Jaipur

Ph: 2225110, 2225116, 2224085

Mob: 9314501680, 9314501791

ca@bpmundra.com http://www.bpmundra.com

For and on behalf of the Board of Directors

SANJAY KABRA  
Chairman and Whole Time  
Director

DIN: 02552178

Rajesh Kabra  
Managing Director  
DIN: 00935200







Raghav  
RAMMING MASS LTD.

Tele/Fax : +91-141-2235760-61  
Mobile : +91 94140-66271-72  
E-mail : info@rammingmass.com  
rammingmass@gmail.com  
Web : www.rammingmass.com

CIN No. - L27109RJ2009PLC030511

Date: 30/05/2017

To  
The General Manager,  
Department of Corporate Services  
BSE Limited-SME Platform  
P J Towers Dalal Street  
Mumbai-400001

Ref: Raghav Ramming Mass Limited (539837/RRML)

Sub: - Declaration pursuant to Regulation 33(3) (d) of securities Exchange board of India (Listing obligation and Disclosures Requirement) Regulation, 2015 as amended.

Dear Sir,

I, Deepak Jaju, Chief Financial Officer of Raghav Ramming Mass Limited (CIN: L27109RJ2009PLC030511) Having its registered office at 36 4<sup>th</sup> Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur-302039, hereby declare that, the statutory Auditors of the Company, M/s B.P. Mundra & Co., (Firm Registration No. 070749) has issued Audit Report with modified opinion on Audited Financial Results of Company for the year ended 31<sup>st</sup>, March, 2017.

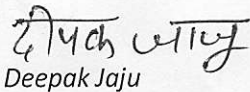
This declaration is given in compliance to regulation 33 (3) (d) of the securities Exchange board of India (Listing obligation and Disclosures Requirement) Regulation, 2015 as amended vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated may 25 2016 and circular No. CIR/CFD/CMD/56/2016 dated May27, 2016.

Kindly take the same on Record.

Thanking you,

Yours faithfully,

For Raghav Ramming Mass Limited,

  
Deepak Jaju

Chief Financial Officer

