

Date: 30-04-2025

To,

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI- 400 001 Scrip Code: 539837	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
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Sub: Outcome of 1st Board Meeting (For F. Y. 2025-26) held on Wednesday, 30th April, 2025

Dear Sir / Ma'am,

The board of directors of the company in their 1st meeting (for F.Y. 2025-26) held on Wednesday, **30th April, 2025**, through Video Conferencing (VC), which commenced at 5:30 P.M. and concluded at 6:45 P.M. inter alia, transacted the following business:

1. Considered and approved the Audited Financial Statements of the Company for the Year ended 31st March, 2025 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 **31st March, 2025**, along with Auditor's Report of the Company as on 31st March 2025, thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as reviewed by the Audit Committee. (Enclosed herewith); as **Annexure-A**
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, 2025
4. Took note of the capital expenditure undertaken at the plants of 'Raghav Productivity Enhancers Limited' (RPEL or Parent Company) and 'Raghav Productivity Solutions Private Limited' (RPSPL or Wholly Owned Subsidiary Company) during the quarter ended 31st March 2025.
 - **RPEL:**
 - o Installed Vertical Shaft Impact (VSI) Machine and Ball Mill machines which are intended to serve as standby units to the existing machinery, considering the age of the plant and its prolonged operational use.
 - o The installed production capacity of the plant is unchanged at 1,44,000 metric Tonnes per annum (MTPA).
 - **RPSPL:**
 - o Installed a third Programmable Logic Controller (PLC) line for manufacturing of ramming mass. Based on technical trials and performance assessment, the new PLC line is expected to contribute an additional 90,000 Metric Tonnes per annum.

- Consequently, as indicated by one month of technical trials post installation of the third PLC machine, the total installed capacity of the plant is expected to increase to 2,70,000 Metric Tonnes per annum.

The disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations for capacity expansion is given in "Annexure-B".

5. Took note of the appointment of Mr. Raghav Kabra, who is currently serving as Director in Raghav Productivity Solutions Private Limited, to additionally assume the role of Chief Executive Officer (CEO) in Raghav Productivity Solutions Private Limited, a wholly owned subsidiary of the Company.
6. Took note of Final Dividend by Raghav Productivity Solutions Private Limited, wholly owned subsidiary of Raghav Productivity Enhancers Limited recommended to the shareholders of the Company final dividend of Rs. 50.00/- per Equity Shares of Rs. 10/- each for the financial year ended on March 31, 2025
7. Considered and approved the allotment of 6,760 equity shares of the Company, arising out of the exercise 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 November 11, 2024, 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".

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

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, 2025
3	Type of Audit Observation	Un-Modified
4	Frequency of Observation	N.A.


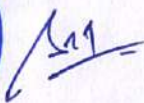
For A. Bafna & Co.
Chartered Accountants
FRN: 003660C



Rajat Sharma
(Partner)
M.No.: 428792

Place: Jaipur
Date: 30.04.2025

For Raghav Productivity Enhancers Limited



Sanjay Kabra
(Chairman & Whole Time Director)
DIN: 02552178

For Raghav Productivity Enhancers Limited



Deepak Jaju
(CFO)

For Raghav Productivity Enhancers Limited



Govind Saboo
(Chairman of Audit Committee)
DIN: 06724172



**RAGHAV
PRODUCTIVITY
ENHANCERS LTD.**

(Formerly - Raghav Ramming Mass Ltd.)

Date: 30-04-2025

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 coded 31" March, 2025 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., 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, 2025. 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

A Bafna & Co.**Chartered Accountants****K-2 Keshav Path,
Near Ahinsa Circle,
C-Scheme, Jaipur-302001
Tel:(0141)-2372572,2375212**

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 31st March 2025 (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, 2025



**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, 2025. 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





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, 2025 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 31st December 2024 which were subjected to limited review by us.

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

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



UDIN:- 25428792 BMHDI B8542

**Place: Jaipur
Date: 30 April 2025**

RAGHAV PRODUCTIVITY ENHANCERS LIMITED Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039 CIN : L27109RJ2009PLC030511 Ph No: 2235760, 2235761 Email: rammingmass@gmail.com			
Consolidated Balance Sheet as at 31st March 2025			
(₹ In Lakhs)			
S. No.	Particulars	As at 31st March 2025	As at 31st March 2024
I.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	9,288.31	8,804.66
	(b) Capital work-in-progress	208.41	33.60
	(c) Other Intangible Asset	2.36	0.17
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	53.41	43.89
	(e) Deferred Tax Asset (Net)	-	-
	(f) Other non-current assets	-	106.15
	Total Non-current Asset	9,552.49	8,988.47
(2)	Current assets		
	(a) Inventories	3,464.38	2,757.95
	(b) Financial Assets		
	(i) Trade Receivables	5,117.14	3,974.46
	(ii) Cash and Cash equivalents	848.58	425.35
	(iii) Other Bank Balances	75.51	72.28
	(iv) Loans & Advances	2.08	1.19
	(v) Other Financial Asset	-	-
	(vi) Investments	3,409.88	1,417.56
	(c) Other current assets	665.97	970.22
	Total Current Asset	13,583.54	9,619.00
	Total Assets	23,136.03	18,607.47
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	4,590.52	2,295.26
	(b) Other Equity	14,779.61	13,522.35
	Total Equity	19,370.13	15,817.61
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	541.12	707.62
	(i) Other Financial Liabilities		
	(b) Provisions	79.75	67.19
	(c) Deferred tax liabilities (Net)	389.76	215.74
	(d) Other Liabilities		
	Total Non-current Liabilities	1,010.63	990.55
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	166.50	166.50
	(ii) Trade Payables		
	(a) Total outstanding dues of MSME	298.64	163.17
	(b) Total O/S dues of creditors other than MSME	1,476.67	1,123.24
	(iii) Other Financial Liabilities	508.72	140.53
	(b) Other current liabilities	134.73	147.76
	(c) Provisions	20.81	25.50
	(d) Current Tax Liabilities (Net)	149.20	32.60
	Total Current Liabilities	2,755.27	1,799.31
	Total Liabilities	3,765.90	2,789.86
	Total Equity and Liabilities	23,136.03	18,607.47

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C


CA Rajat Sharma
(Partner)

M. No. 428792
Date : 30th April 2025
Place : Jaipur



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


Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178



RAGHAV PRODUCTIVITY ENHANCERS LIMITED Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur - 302039 CIN : L27109RJ2009PLC030511 Ph No: 2235760, 2235761 Email: rammingmass@gmail.com					
Statement of Consolidated Audited Results for the quarter and the year ended on 31st March 2025					
(₹ In Lakhs)					
S. No.	Particulars	Quarter Ended			Year Ended
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25
		Audited	Unaudited	Audited	Audited
I.	Revenue from operations	5065.32	5504.13	3852.85	19964.79
II.	Other income	43.06	29.21	15.32	131.69
III.	Total Revenue	5108.39	5533.34	3868.17	20096.48
IV.	Expenses:				
	Cost of Materials Consumed	1384.86	1460.22	1108.66	5407.22
	Purchases of Stock-in-Trade	81.63	99.32	29.47	285.67
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(24.44)	14.64	(107.69)	(32.64)
	Employee Benefits Expense	139.11	143.63	129.89	592.95
	Finance costs	18.94	22.58	23.78	87.36
	Depreciation and amortization expense	155.37	183.92	158.21	645.32
	Other expenses	2044.05	2349.22	1493.25	8339.80
	Total expenses	3799.53	4273.53	2835.57	15325.68
V.	Profit before exceptional items and tax	1308.86	1259.81	1032.60	4770.80
VI.	Exceptional items				-
VII.	Profit before tax	1308.86	1259.81	1032.60	4770.80
VIII.	Tax expense:				
	(1) Current tax	255.95	281.81	230.23	905.62
	(2) Deferred tax & Earlier Year taxes	40.29	(3.41)	11.08	167.83
	Total Tax Expenses	296.24	278.40	241.31	1073.45
IX.	Profit (Loss) for the period	1,012.62	981.41	791.29	3,697.35
	Other Comprehensive Income				
(a)	(i) Items that will not be reclassified subsequently to profit or loss	(6.25)	-	3.56	8.51
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	2.07	-	(0.85)	(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				-
	Total Other Comprehensive Income	(4.18)	0.00	2.71	6.24
	Total Comprehensive Income for the year	1008.44	981.41	794.00	3703.59
	Paid Up Equity Share Capital	4590.52	4590.52	2295.26	4590.52
	Other equity (excluding Revaluation Reserves)				14779.61
X.	Earnings per equity share (Refer Note No. 5):				
	(1) Basic	2.21	2.14	1.72	8.05
	(2) Diluted	2.21	2.14	1.72	8.05

AS PER OUR REPORT OF EVEN DATE

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

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Rajat Sharma
(Partner)
M. No. 428792



Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178

Date : 30th April 2025
Place : Jaipur

Audited Consolidated Cash Flow Statement for the year ended 31st March 2025

(₹ In Lakhs)

	Particulars	Year Ended 31-Mar-25 Audited	Year Ended 31-Mar-24 Audited
(A)	Cash Flow from Operating Activities		
(I)	Net Profit before Tax & Extraordinary item	4,770.80	3,478.98
	Add/Less :		
	OCI	8.51	3.56
	Provision for Gratuity & Bonus	7.88	19.59
	Provision for Expected Credit Loss	3.93	(0.44)
	Depreciation	645.32	496.85
	Income Tax Refundable		
	Interest Received	(3.35)	(5.65)
	Loss/(Profit) on sale of fixed assets	12.62	3.02
	Gain on sale/Fair Value of Mutual Funds	(127.56)	(30.98)
	Finance Costs	87.36	67.27
	ESOP	55.51	11.00
	Operating Profit Before Working Capital Changes	5,461.02	4,043.21
(II)	Adjustment For :		
	Decrease/(Increase) in Inventories	(706.43)	(927.29)
	Decrease/(Increase) in Trade Receivables	(1,146.62)	(279.64)
	Decrease/(Increase) in Loans & Advances	(0.89)	(0.26)
	Decrease/(Increase) in Other Current Assets	328.08	8.00
	Increase/(Decrease) in Trade Payables	488.87	150.19
	Increase/(Decrease) in Other Current Liabilities	(13.03)	115.89
	Increase/(Decrease) in Other Financial Liabilities	266.54	(100.40)
	Payment of Income Tax for Earlier Years	(28.70)	(59.81)
		(812.18)	(1,093.30)
	Cash Generated from Operations	4,648.84	2,949.91
	Income Tax Paid	(780.50)	(860.00)
	Net Cash flow from Operating Activities (I + II)	3,868.34	2,089.91
(B)	Cash Flow from Investing Activities		
	Decrease/(Increase) in Other non current assets	106.15	191.05
	Decrease/(Increase) in Long Term Loan & Advances	(9.52)	2.55
	Sale of Fixed Assets	8.05	3.00
	Purchase of Fixed Assets	(1,326.61)	(907.60)
	Interest Income	3.35	5.65
	Investment in Fixed Deposits/Mutual funds	(1,867.74)	(839.40)
	Increase/(Decrease) in Trade Payables for Capital Goods	101.65	-
	Cash used in Investing Activities	(2,984.67)	(1,544.75)
(C)	Cash Flow from Financing Activities		
	Increase/Repayment of Short term Borrowings	-	41.63
	Increase/Repayment of Long term Borrowings	(166.50)	(166.51)
	Finance Costs	(87.36)	(67.27)
	Dividend paid	(206.57)	(114.76)
	Net Cash used in Financing Activities	(460.43)	(306.91)
	Net Increase in Cash & Cash Equivalents (A + B + C)	423.24	238.23
	Cash & Cash equivalent at the beginning of the year	425.34	187.10
	Cash & Cash equivalent at the end of the year	848.58	425.34

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Rajat Sharma
(Partner)
M. No. 428792



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

Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178



Date : 30th April 2025
Place : Jaipur

Notes to Consolidated Financial Statements

- 1 The above 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 30th April 2025.
- 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 The figures for the Year ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year 2024-25 and the published year-to-date figures up to the third quarter of the current financial year and previous financial year.
- 5 During this financial year the company has issued Bonus Equity Shares in the proportion of 1 (one) Bonus Equity Share of Rs 10/- each for every 1 (one) existing fully paid-up Equity Share of Rs 10/- each to the Equity Shareholders whose name was appearing in the Register of Members as on record date 29th November 2024 Consequently Earning Per Share (EPS) for the comparative periods has been adjusted to give effect of the same.
- 6 Raghav Productivity Solutions Limited is the wholly owned subsidiary of the company as on 31st March 2025 and the consolidated results includes the results of the said wholly owned subsidiary
- 7 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 2024-25.

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



Sanjay Kabra
(Chairman & Whole Time Director)
DIN:02552178



Date: 30th April 2025
Place: Jaipur



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, 2025 (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, 2025.

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, 2025. This responsibility includes preparation and presentation of the Standalone Financial Results for the year ended March 31, 2025 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, 2025 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 31st December 2024 which were subject to limited review by us.

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


(Rajat Sharma)
Partner
M.No. 428792



UDIN:- 25428792 BM HDIA 6987

Place: Jaipur
Date : 30th April 2025

Audited Standalone Balance Sheet as at 31st March 2025

S. No.	Particulars	(Rs In Lakhs)	
		As at 31st March 2025	As at 31st March 2024
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	2,679.67	2,345.99
	(b) Capital work-in-progress	3.40	3.40
	(c) Other Intangible Asset	1.55	0.01
	(d) Financial Assets		
	(i) Investments	6,510.00	6,510.00
	(ii) Loans & Advances	32.61	878.17
	(e) Other non-current assets	-	-
	Total Non-current Asset	9,227.23	9,737.57
(2)	Current assets		
	(a) Inventories	2,278.00	2,380.44
	(b) Financial Assets		
	(i) Trade Receivable	3,818.39	3,367.93
	(ii) Cash and Cash equivalents	575.23	421.70
	(iii) Other Bank Balances	9.20	8.60
	(iv) Loans & Advances	361.39	0.75
	(v) Other Financial Asset		
	(vi) Investments	3,409.88	1,417.56
	(c) Other current assets	139.07	135.09
	Total Current Asset	10,591.16	7,732.07
	Total Assets	19,818.39	17,469.64
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	4,590.52	2,295.26
	(b) Other Equity	13,287.33	13,586.68
	Total Equity	17,877.85	15,881.94
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	-	-
	(b) Provisions	58.31	61.49
	(c) Deferred tax liabilities (Net)	277.57	281.88
	(d) Other Liabilities		
	Total Non-current Liabilities	335.88	343.37
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	(a) Total outstanding dues of MSME	121.09	142.49
	(b) Total O/S dues of creditors other than MSME	924.37	832.44
	(iii) Other Financial Liabilities	290.61	76.26
	(b) Other current liabilities	105.75	138.93
	(c) Provisions	13.64	21.60
	(d) Current Tax Liabilities (Net)	149.20	32.60
	Total Current Liabilities	1,604.66	1,244.32
	Total Liabilities	1,940.54	1,587.69
	Total Equity and Liabilities	19,818.39	17,469.64

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Rajat Sharma
(Partner)

M. No. 428792

Date : 30th April 2025

Place : Jaipur



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

Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178



RAGHAV PRODUCTIVITY ENHANCERS LIMITED						
Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039						
CIN : L27109RJ2009PLC030511						
Ph No: 2235760, 2235761 Email: rammingmass@gmail.com						
Statement of Standalone Audited Results for the quarter and the year ended on 31st March 2025						
(Rs In Lakhs)						
S. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	2,877.12	3,129.81	3,149.95	11537.75	11,875.46
II.	Other Income	66.72	68.25	32.58	246.73	84.89
III.	Total Income	2,943.84	3198.06	3182.53	11784.48	11960.35
IV.	Expenses:					
	Cost of Materials Consumed	834.80	834.13	967.08	3,176.20	3,646.30
	Purchases of Stock-in-Trade	76.83	67.51	28.58	215.21	80.27
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	0.36	9.33	(30.22)	(12.13)	(63.20)
	Employee Benefits Expense	72.93	88.71	109.03	333.62	432.76
	Finance costs	2.09	3.56	3.60	11.75	16.34
	Depreciation and amortization	61.28	71.54	67.13	265.37	269.15
	Expenses					
	Other Expenses	1,126.68	1,357.05	1,152.01	4,911.07	4,187.12
	Total expenses	2,174.97	2,431.83	2,297.21	8,901.09	8,568.74
V.	Profit before exceptional items and tax	768.87	766.23	885.32	2,883.39	3,391.61
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before tax	768.87	766.23	885.32	2,883.39	3,391.61
VIII.	Tax expense:					
	(1) Current tax	189.03	211.29	230.23	754.70	892.60
	(2) Deferred tax & Earlier Year taxes	19.57	(22.40)	(12.64)	(10.75)	(25.63)
	Total Tax Expenses	208.60	188.89	217.59	743.95	866.97
IX.	Profit (Loss) for the period	560.27	577.33	667.73	2,139.44	2,524.64
	Other Comprehensive Income					
(a)	(i) Items that will not be reclassified subsequently to profit or loss (net of taxes)	(12.53)	-	3.02	10.06	3.02
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	3.16	-	(0.76)	(2.53)	(0.76)
(b)	(i) Items that will be reclassified subsequently to profit or loss (net of taxes)	-	-	-		
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss	-	-	-		
	Total Other Comprehensive Income	(9.37)	-	2.26	7.53	2.26
	Total Comprehensive Income for the year	550.90	577.33	669.99	2,146.97	2,526.90
	Paid Up Equity Capital	4,590.52	4,590.52	2,295.26	4,590.52	2,295.26
	Other equity (excluding Revaluation Reserves)				13,287.33	13,586.68
X.	Earnings per equity share					
	(1) Basic	1.22	1.26	1.45	4.66	5.50
	(2) Diluted	1.22	1.26	1.45	4.66	5.50

AS PER OUR REPORT OF EVEN DATE

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

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Rajat Sharma
(Partner)
M. No. 428792
Date : 30th April 2025
Place : Jaipur



[Signature]

Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178



RAGHAV PRODUCTIVITY ENHANCERS LIMITED Office 36, 4th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039 CIN : L27109RJ2009PLC030511 Ph No: 2235760, 2235761 Email: rammingmass@gmail.com			
Audited Standalone Cash Flow Statement for the year ended as on 31st March 2025			
		(Rs In Lakhs)	
		Year Ended	Year Ended
	Particulars	31-Mar-25	31-Mar-24
		Audited	Audited
(A)	Cash Flow from Operating Activities		
(I)	Net Profit before Tax & Extraordinary item	2,883.39	3,391.61
	Add/Less :		
	Other Comprehensive Income	10.06	3.02
	Provision for Gratuity & Bonus	(11.14)	13.80
	Provision for Expected Credit Loss	3.93	(0.44)
	Depreciation	265.37	269.15
	Interest Received	(119.17)	(53.47)
	Loss on Discard of Fixed Assets	12.62	3.02
	Gain on sale/Fair Value of Mutual Funds	(127.56)	(30.98)
	Finance Costs	11.75	16.34
	ESOP Expenses	55.51	11.00
	Operating Profit Before Working Capital Changes	2,984.76	3,623.06
(II)	Adjustment For :		
	Decrease/(Increase) in Inventories	102.44	(595.86)
	Decrease/(Increase) in Trade Receivables	(454.39)	326.89
	Decrease/(Increase) in Loans & Advances	484.91	227.21
	Decrease/(Increase) in Other Current Assets	(4.23)	23.75
	Increase/(Decrease) in Trade Payables	70.54	(151.89)
	Increase/(Decrease) in Other Current Liabilities	(33.18)	110.34
	Increase/(Decrease) in Other Financial Liabilities	214.35	(86.66)
	Payment of Income Tax for earlier years	(28.69)	(59.81)
		351.75	(206.02)
	Cash Generated from Operations	3,336.51	3,417.04
	Income Tax Paid-Advance Tax	(605.50)	(860.00)
	Net Cash flow from Operating Activities (I + II)	2,731.01	2,557.04
(B)	Cash Flow from Investing Activities		
	(Increase)/Decrease in Other Non Current Assets	-	4.83
	Sale of Fixed Assets	2.00	3.00
	Purchase of Fixed Assets	(615.20)	(42.74)
	Interest Income	119.17	53.47
	Investment in Fixed Deposits/Mutual funds	(1,865.11)	(835.68)
	Investment in Subsidiary (CCD)	-	(1,300.00)
	Cash used in Investing Activities	(2,359.14)	(2,117.12)
(C)	Cash Flow from Financing Activities		
	Finance Costs	(11.75)	(16.34)
	Dividend paid	(206.57)	(114.76)
	Net Cash used in Financing Activities	(218.32)	(131.10)
	Net Increase in Cash & Cash Equivalents (A + B + C)	153.54	308.82
	Cash & Cash equivalent at the beginning of the year	421.69	112.87
	Cash & Cash equivalent at the end of the year	575.23	421.69

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

CA Rajat Sharma
(Partner)
M. No. 428792

Date : 30th April 2025
Place : Jaipur



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


Sanjay Kabra
(Chairman & Whole Time Director)
DIN-02552178



Notes to Standalone Financial Statements

- 1 The above 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 30th April 2025
- 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 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of full financial year 2024-25 and the published year-to-date figures up to the third quarter of the current financial year and previous financial year.
- 5 During this financial year ending the company has issued Bonus Equity Shares in the proportion of 1 (one) Bonus Equity Share of Rs 10/- each for every 1 (one) existing fully paid-up Equity Share of Rs 10/- each to the Equity Shareholders whose name was appearing in the Register of Members as on record date 29th November 2024 Consequently Earning Per Share (EPS) for the comparative periods has been adjusted to give effect of the same.
- 6 Raghav Productivity Solutions Limited is the wholly owned subsidiary of the company as on 31st March 2025 and the consolidated results includes the results of the said wholly owned subsidiary
- 7 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 2024-25.

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


Sanjay Kabra
(Chairman & Whole Time Director)
DIN:02552178



Date: 30th April 2025
Place: Jaipur



Annexure-B: Disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for capacity expansion:

Sr. No.	Particulars	Information
1	Existing Capacity	RPEL : 1,44,000 MTPA RPSPL : 1,80,000 MTPA Consolidated: 3,24,000 MTPA
2	Existing Capacity Utilization	Capacity utilization based on production during Fiscal 2024-25 RPEL : 96% RPSPL : 67% Consolidated : 79%
3	Expected Updated Capacity	RPEL : 1,44,000 MTPA RPSPL : 2,70,000 MTPA Consolidated : 4,14,000 MTPA
4	Period within which proposed capacity is to be added	The capacity is assessed based on technical trials conducted at the plant during this quarter.
5	Investment Required	₹ 5 crs (approximately)
6	Mode of Financing	Internal Accruals
7	Rationale	Elevated capacity utilization levels.

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 listed	6,760 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 th 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 30, 2025
9	Number of shares issued	6,760
10	Share Certificate No., if applicable	Not Applicable
11	Distinctive number of the share, if applicable	45905201- 45911961

12	ISIN Number of the shares if issued in Demat	INE912T01018
13	Exercise price per share	Rs. 307.36/- for 6760 shares
14	Premium per share	Rs. 297.36/- for 6760 shares
15	Total Issued shares after this issue	45911961
16	Total Issued share capital after this issue	Rs. 459119600
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 existing
20	Details of listing fees, if payable	Not Applicable

For Raghav Productivity Enhancers Limited

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