

Date: 16-10-2020

**To,
The Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

**Sub: Outcome of 5th Board Meeting of F.Y. 2020-21 held on Friday, 16th October, 2020.
Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their 5th meeting held on Friday, 16th October, 2020, at the registered office of the Company at Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur Rajasthan which commenced at 5:00 P.M. and concluded at 7:15 P.M. inter alla, transacted the following business:

Considered and approved the Un-Audited Financial Results and Cash Flow Statement for the Quarter/Half year ended on 30th September, 2020 along with Limited Review Report thereon and the Statement of Assets & Liabilities of the Company as on 30th September, 2020, thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as reviewed by the Audit Committee (Enclosed herewith).

You are requested to kindly take the same on record and inform all those concerned.

**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



Limited Review Report on Unaudited Quarterly / Half Yearly Standalone Financial Results of Raghav Productivity Enhancers Limited pursuant to Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015

To The Board of Directors of
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 / Half Year ended 30th September 2020 ('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").
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 the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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, prepared in accordance with applicable accounting standards and other recognised 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.





Emphasis of Matter

We invite attention to Note No-3 to the financial statements regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the quarter/half year ended 30 September 2020, the said assessment made by the management is highly dependent upon how the circumstances evolve in subsequent periods.

Our Opinion is not modified on the above matters.

For A Bafna & Company
Chartered Accountants
FRN: 003660C

Vivek Gupta
(CA Vivek Gupta)
Partner



M.No.:400543
UDIN: 20400543AAAADJ1185

Date: 16 October 2020
Place: Jaipur



RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Statement of Standalone Unaudited Financial Results for the Quarter and Half year ended Sept 30,2020							(₹ In Lacs)
S. No	Particulars	Three months ended			Six months ended		Year ended
		Sept 30	June 30	Sept 30	Sept 30	Sept 30	March 31
		2020	2020	2019	2020	2019	2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,489.86	906.64	1,678.34	2,396.50	3,354.41	6,646.19
II	Other Income	2.29	7.10	5.44	9.39	8.06	36.30
III	Total Income (I+II)	1,492.15	913.74	1,683.79	2,405.89	3,362.47	6,682.49
IV	Expenses:						
	(a) Cost of Materials Consumed	555.15	332.40	549.36	887.55	1,164.65	2,376.81
	(b) Purchases of Stock-in-Trade	9.34	-	2.91	9.34	11.30	30.76
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock- in-Trade	(3.81)	7.80	1.88	3.99	1.88	(1.80)
	(d) Employee Benefits Expense	73.01	50.70	62.68	123.71	122.08	250.61
	(e) Finance costs	18.92	16.03	21.88	34.95	45.50	87.97
	(f) Depreciation and amortization expense	52.59	52.28	45.44	104.87	88.88	185.31
	(g) Other expenses	518.48	378.49	659.09	896.97	1,264.49	2,461.81
	Total expenses (IV)	1,223.68	837.69	1,343.24	2,061.38	2,698.79	5,391.45
V	Profit before exceptional items and tax (III-IV)	268.47	76.05	340.54	344.51	663.68	1,291.03
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V- VI)	268.47	76.05	340.54	344.51	663.68	1,291.03
VIII	Tax expense:						
	(1) Current tax	77.78	20.93	85.62	98.71	167.27	315.16
	(2) Deferred tax & Earlier Year taxes	0.82	(3.29)	(4.81)	(2.46)	(9.40)	32.07
	Total Tax Expenses	78.60	17.64	80.81	96.25	157.87	347.23
IX	Profit (Loss) for the period after tax (VII-VIII)	189.86	58.40	259.73	248.27	505.81	943.80
X	Other Comprehensive Income						(3.15)
	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	4.44
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(1.29)
	(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 Comprehensive Income for the period	189.86	58.40	259.73	248.27	505.81	940.66
XI	Paid Up Equity Share Capital	1,005.13	1,005.13	1,005.13	1,005.13	1,005.13	1,005.13
	Reserves including Revaluation Reserve	-	-	-	-	-	3,176.89
	Earnings per equity share:						
	(1) Basic	1.89	0.58	2.58	2.47	5.03	9.39
	(2) Diluted	1.89	0.58	2.58	2.47	5.03	9.39



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Notes:

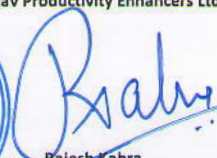
- 1 The above results which are published have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 16, 2020. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 Income tax expense for the quarter ended Sept 30, 2020 is recognised based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.
- 3 Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's activities had to be closed down for some period of time from March 2020, however with the phased easing of restrictions the activities of the company were resumed from April 21, 2020.

Management believes that it has assessed all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets and in the opinion of the management no significant impact of the same is there on the above matters.

However, given the effect of these lockdowns and prevailing conditions due to COVID-19 on the overall economic activity the impact on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of the financial statements. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- 4 The figures for the quarter ended September 30, 2020 as reported in these financial results are balancing figures between the unaudited figures for the half year ended September 30, 2020 and unaudited figures for quarter ended June 30, 2020, which are subjected to limited review.
- 5 During the half year ending 30th Sept 2020 Company has incurred Research & Development expenditure of Rs.60.75 lacs (Rs.103.28 during half year ending 30th sept 2019)
- 6 Figures for the previous periods have been regrouped and/or reclassified wherever necessary to make them comparable with those of current periods.
- 7 The company operates in only one Segment i.e. 'Ramming Mass'. Accordingly, the Company is a single segment Company in accordance with Ind AS 108- Operating Segment.

For and on behalf of the Board of Directors
Raghav Productivity Enhancers Ltd.




Rajesh Kabra
(Managing Director)
DIN:00935200

Date: 16th Oct 2020
Place: Jaipur

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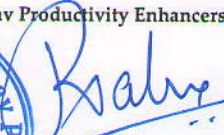


RAGHAV PRODUCTIVITY ENHANCERS LTD.


(Formerly - Raghav Ramming Mass Ltd.)

Unaudited Standalone Balance Sheet as at 30th Sept 2020			
S. No.	Particulars	As at 30th Sep 2020	As at 31st March 2020
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	2,682.20	2,757.81
	(b) Capital work-in-progress	74.45	3.40
	(c) Other Intangible Asset	0.10	0.11
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	28.07	28.07
	(e) Other non-current assets	-	-
	Total Non-current Asset	2,784.82	2,789.39
(2)	Current assets		
	(a) Inventories	1,005.96	753.70
	(b) Financial Assets		
	(i) Trade Receivable	1,910.64	2,058.65
	(ii) Cash and Cash equivalents	2.14	7.39
	(iii) Other Bank Balances	12.47	4.72
	(iv) Loans & Advances	1.00	1.00
	(v) Other Financial Asset	-	-
	(c) Other current assets	309.17	389.92
	Total Current Asset	3,241.38	3,215.37
	Total Assets	6,026.20	6,004.76
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	1,005.13	1,005.13
	(b) Other Equity	3,425.16	3,176.89
	Total Equity	4,430.29	4,182.02
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	113.08	24.23
	(i) Other Financial Liabilities	-	-
	(b) Provisions	47.76	37.26
	(c) Deferred tax liabilities (Net)	354.48	356.93
	(d) Other Liabilities	14.54	18.58
	Total Non-current Liabilities	529.86	437.01
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	346.67	497.45
	(ii) Trade Payables	438.41	468.28
	(iii) Other Financial Liabilities	150.69	174.51
	(b) Other current liabilities	25.56	4.15
	(c) Provisions	6.00	14.14
	(d) Current tax liabilities (net)	98.71	227.20
	Total Current Liabilities	1,066.05	1,385.73
	Total Liabilities	1,595.91	1,822.74
	Total Equity and Liabilities	6,026.20	6,004.76

For and on behalf of the Board of Directors
Raghav Productivity Enhancers Ltd.


Rajesh Kabra
(Managing Director)
DIN:00935200

Date: 16th Oct 2020
Place: Jaipur



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Unaudited Standalone Cash Flow Statement for the half year ended 30th Sept 2020			
Particulars	Six months ended		Year ended
	Sept 30	Sept 30	March 31
	2020	2019	2020
	Unaudited	Unaudited	Audited
(A) Cash Flow from Operating Activities			
(I) Net Profit before Tax & Extraordinary Item	344.51	663.69	1,291.03
Add/Less :			
Provision for Tax for earlier years	-	3.39	7.80
Provision for Gratuity	7.04	4.33	10.97
Provision for Expected Credit Loss	2.64	11.54	6.56
Depreciation	104.87	88.89	185.31
Preliminary Expenses w/off	-	0.49	0.97
Interest Received	(0.07)	(1.00)	(1.20)
Loss on sale of fixed assets	-	-	11.16
Finance Costs	34.95	45.50	87.97
Interest on lease liabilities	0.48	1.06	2.16
Operating Profit Before Working Capital Changes	494.43	817.88	1,602.72
(II) Adjustment For :			
Decrease/(Increase) in Current Investments	(7.75)	(2.18)	(2.36)
Decrease/(Increase) in Inventories	(252.27)	(35.94)	(76.85)
Decrease/(Increase) in Trade Receivables	148.00	(216.93)	(420.61)
Decrease/(Increase) in Loans & Advances	-	(0.45)	(1.00)
Decrease/(Increase) in Other Current Assets	233.32	59.50	(169.72)
Increase/(Decrease) in Trade Payables	(29.87)	(31.29)	45.30
Increase/(Decrease) in Other Current Liabilities	(203.32)	37.05	10.02
Increase/(Decrease) in Other Financial Liabilities	25.68	9.04	(29.23)
Increase/(Decrease) in Provisions	(7.33)	4.10	9.00
Increase/(Decrease) in Deferred Tax	(2.45)	-	39.87
	(95.98)	(177.11)	(595.59)
Cash Generated from Operations	398.45	640.77	1,007.13
Income Tax Paid	(60.00)	(221.33)	(245.00)
Net Cash flow from Operating Activities (I + II)	338.45	419.44	762.13
(B) Cash Flow from Investing Activities			
(Increase)/Decrease in Other Non-current Assets	-	-	72.35
Decrease/(Increase) in Long Term Loan & Advances	-	(0.30)	(14.05)
Sale of Fixed Assets	-	-	25.52
Purchase of Fixed Assets(Including Capital Advances)	(192.88)	(281.68)	(601.29)
Interest Income	0.07	1.00	1.20
Cash used in Investing Activities	(192.81)	(281.00)	(516.26)
(C) Cash Flow from Financial Activities			
Increase/Repayment of Short term Borrowings	(200.27)	(35.13)	(49.65)
Increase/Repayment of Long term Borrowings	88.85	(57.41)	(98.91)
Finance Costs	(34.95)	(45.50)	(87.97)
Repayment of lease liabilities	(4.52)	(4.50)	(9.00)
Net Cash used in Financing Activities	(150.89)	(142.00)	(245.53)
Net Increase in Cash & Cash Equivalents (A + B + C)	(5.25)	(4.08)	0.34
Cash & Cash equivalent at the beginning of the period	7.39	7.04	7.04
Cash & Cash equivalent at the end of the period	2.14	2.96	7.39

For and on behalf of the Board of Directors
Raghav Productivity Enhancers Ltd.



Date: 16th Oct 2020
Place: Jaipur

Rajesh Kabra
(Managing Director)
DIN:00935200

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