

Date: 30-04-2021

To,
The Manager,
Department of Corporate Services
BSE LTD.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Sub: Outcome of 1st Board Meeting (For F. Y. 2021-22) held on Friday, 30th April, 2021
Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837

Dear Sir / Ma'am,

The board of directors of the company in their 1st meeting (for F.Y. 2021-22) held on **Friday, 30th April, 2021**, through Video Conferencing (VC), which commenced at 5:00 P.M. and concluded at 7:15 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, 2021 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, 2021**, along with Auditor's Report of the Company as on 31st March 2021, thereon pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 as reviewed by the Audit Committee. (Enclosed herewith);
3. Recommended to the shareholders of the Company final dividend of Rs. 0.50/ per Equity Shares of Rs. 10/- each for the financial year ended on March 31, 2021

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

Encl.: A/A

Date: 30-04-2021

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 ended 31 March, 2021 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 and Standalone financials of the Company for the quarter and year ended 31st March, 2021. 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, 2373873

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 Annual Statement of Standalone Financial Results of **RAGHAV PRODUCTIVITY ENHANCERS LIMITED** (the "Company"), for the year ended March 31, 2021 (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, 2021.

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



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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.

Emphasis of Matter

We invite attention to Note no-8 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 year ended 31st March 2021, 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.

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, 2021. This responsibility includes preparation and presentation of the Standalone Financial Results for the year ended March 31, 2021 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



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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 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.



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- 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.

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.



A.Bafna& Co.

Chartered Accountants



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Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 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 of the current financial year which were subject to limited review by us.

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

Vivek Gupta



(Vivek Gupta)

Partner

M.No. 400543

UDIN:- 2140DS43AAAAEM1102

Place: Jaipur

Date :30-04-21

RAGHAV PRODUCTIVITY ENHANCERS LIMITED
(Formerly known as RAGHAV RAMMING MASS LIMITED)

Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur-302023
CIN : L27109RJ2009PLC030511, Ph No : 2235760, 2235761, 9829011963
Email : rammingmass@gmail.com Website : www.rammingmass.com

Audited Standalone Balance Sheet as at 31st March 2021

(Rs in Lacs)

S. No.	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
I ASSETS				
(1)	Non-current assets			
	(a) Property, Plant & Equipment	3	2,769.27	2,757.81
	(b) Capital work-in-progress	3	3.40	3.40
	(c) Other Intangible Asset	3	0.08	0.11
	(d) Financial Assets			
	(i) Investments	4	10.00	-
	(ii) Loans & Advances	5	486.05	28.07
	(e) Other non-current assets	6	-	-
	Total Non-current Asset		3,268.80	2,789.39
(2)	Current assets			
	(a) Inventories	7	941.32	753.69
	(b) Financial Assets			
	(i) Trade Receivable	8	1,822.67	2,058.65
	(ii) Cash and Cash equivalents	9	668.98	7.39
	(iii) Other Bank Balances	10	629.03	4.72
	(iv) Loans & Advances	5	1.00	1.00
	(v) Other Financial Asset	11	-	-
	(c) Other current assets	6	153.91	389.92
	Total Current Asset		4,216.92	3,215.37
	Total Assets		7,485.72	6,004.76
II. EQUITY AND LIABILITIES				
(1)	EQUITY			
	(a) Equity Share capital	12	1,087.63	1,005.13
	(b) Other Equity	13	5,420.41	3,176.89
	Total Equity		6,508.04	4,182.02
(2)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	-	24.23
	(i) Other Financial Liabilities	14	-	-
	(b) Provisions	15	44.65	37.26
	(c) Deferred tax liabilities (Net)	16	314.18	356.93
	(d) Other Liabilities	17	10.28	18.58
	Total Non-current Liabilities		369.11	437.00
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	18	-	497.45
	(ii) Trade Payables	19	472.97	468.28
	(iii) Other Financial Liabilities	20	89.45	174.52
	(b) Other current liabilities	21	23.98	4.15
	(c) Provisions	15	14.03	14.14
	(d) Current tax liabilities (net)	22	8.14	227.20
	Total Current Liabilities		608.57	1,385.74
	Total Liabilities		977.68	1,822.74
	Total Equity and Liabilities		7,485.72	6,004.76

For and on behalf of the Board of Directors

Raghav Productivity Enhancers Ltd.



Rajesh Kabra
(Managing Director)
DIN:00935200

Date: 30th April 2021
Place: Jaipur



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In Lacs)

S. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2021 (AUDITED)	31.12.20 (UNAUDITED)	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)
	Gross revenue from sale of products and services					
	Other operating revenue					
	Revenue From Operations	2,113.12	1,937.35	1,504.07	6,456.10	6,660.37
	Other Income	6.34	9.47	10.36	16.06	22.12
	TOTAL INCOME	2,119.46	1,946.82	1,514.44	6,472.16	6,682.49
	Expenses					
	(a) Cost of material consumed	656.99	665.13	573.76	2,222.36	2,376.81
	(b) Purchase of stock-in-trade	4.06	63.58	15.42	76.98	30.76
	(c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	44.70		1.75	7.09	(1.80)
			(41.60)			
	(d) Employee benefit expenses	67.07	66.63	61.31	253.66	250.61
	(e) Finance costs	4.93	18.98	22.89	58.86	87.97
	(f) Depreciation and amortisation expenses	56.33	54.34	48.44	215.56	185.31
	(g) Other expenses	-				
	Manufacturing Expenses	246.43	223.81	268.11	795.34	831.33
	Administrative and Other Expenses	58.39	58.19	129.82	227.29	471.95
	Selling and Distribution Expenses	462.37	473.42	155.62	1,388.01	1,158.53
	Total Expenses	1,601.28	1,582.48	1,277.10	5,245.14	5,391.45
	Profit Before Tax (3-4)	518.18	364.34	237.33	1,227.02	1,291.03
	Tax Expenses	-				
	a) Current Tax	156.72	92.95	37.16	348.39	315.16
	b) Deferred Tax and Earlier Year Taxes	(46.19)	7.81	24.42	(40.85)	32.07
	Total Taxes	110.53	100.76	61.58	307.54	347.23
	Profit for the Period (5-6)	407.65	263.58	175.75	919.48	943.80
	Other Comprehensive Income	4.04	-	(3.15)	4.04	(3.15)
A	(i) Items that will not be reclassified to profit or loss	5.70	-	4.44	5.70	4.44
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.66)	-	1.29	(1.66)	1.29
B	(i) Items that will be reclassified to profit or loss	-	-			
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-			
	Total Comprehensive Income (7+8)	411.69	263.58	172.61	923.52	940.66
	Paid Up Equity Share Capital	1,087.63	1,005.13	1,005.13	1,087.63	1,005.13
	Reserve Including Revaluation Reseve	-	-	-	5,420.41	3,176.89
	Earning Per Share					
	(a) Basic	3.95	2.62	1.75	9.05	9.39
	(b) Diluted	3.95	2.62	1.75	9.05	9.39

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



Rajesh Kabra
(Managing Director)
DIN:00935200

Place: Jaipur
Date: 30th April 2021

RAGHAV PRODUCTIVITY ENHANCERS LIMITED

(Formerly known as RAGHAV RAMMING MASS LIMITED)

Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur-302023

CIN : L27109RJ2009PLC030511, Ph No : 2235760, 2235761, 9829011963

Email : rammingmass@gmail.com Website : www.rammingmass.com

Audited Standalone Cash Flow Statement for the year ended 31st March 2021

Particulars	31/Mar/21	31/Mar/20
(A) Cash Flow from Operating Activities		
(I) Net Profit before Tax & Extraordinary item	1,227.02	1,291.03
Add/Less :		
Provision for Tax for earlier years	-	7.80
Provision for Gratuity	11.86	10.97
Provision for Expected Credit Loss	0.98	6.56
Depreciation	215.56	185.31
Preliminary Expenses w/off	-	0.97
Interest Received	(11.38)	(1.20)
Loss on sale of fixed assets	-	11.16
Finance Costs	58.86	87.97
Interest on lease liabilities	1.60	2.16
Operating Profit Before Working Capital Changes	1,504.50	1,602.72
(II) Adjustment For :		
Decrease/(Increase) in Current Investments	-	(2.36)
Decrease/(Increase) in Inventories	(187.63)	(76.85)
Decrease/(Increase) in Trade Receivables	235.97	(420.61)
Decrease/(Increase) in Loans & Advances	-	(1.00)
Decrease/(Increase) in Other Current Assets	(102.65)	(169.72)
Increase/(Decrease) in Trade Payables	4.69	45.31
Increase/(Decrease) in Other Current Liabilities	19.83	10.02
Increase/(Decrease) in Other Financial Liabilities	(85.06)	(29.22)
Increase/(Decrease) in Provisions	(1.53)	9.00
Increase/(Decrease) in Deferred Tax	-	39.87
	(116.38)	(595.57)
Cash Generated from Operations	1,388.12	1,007.15
Income Tax Paid-Advance tax	(255.00)	(245.00)
Net Cash flow from Operating Activities (I + II)	1,133.12	762.15
(B) Cash Flow from Investing Activities		
(Increase)/Decrease in Other Non-current Assets	-	72.35
Decrease/(Increase) in Long Term Loan & Advances	(457.98)	(14.05)
Sale of Fixed Assets	-	25.52
Purchase of Fixed Assets	(227.00)	(601.29)
Interest Income	11.38	1.20
Investment in Fixed Deposits	(600.00)	-
Investment in Subsidiary	(10.00)	-
Cash used in Investing Activities	(1,283.59)	(516.26)
(C) Cash Flow from Financial Activities		
Proceeds from Issue of Share Capital & Share Premium	1,402.50	-
(Including share application money)		
Share application money of previous year	-	-
Increase/Repayment of Short term Borrowings	(497.45)	(49.65)
Increase/Repayment of Long term Borrowings	(24.23)	(98.91)
Finance Costs	(58.86)	(87.97)
Repayment of lease liabilities	(9.90)	(9.00)
Net Cash used in Financing Activities	812.06	(245.53)
Net Increase in Cash & Cash Equivalents (A + B + C)	661.59	0.36
Cash & Cash equivalent at the beginning of the year	7.40	7.04
Cash & Cash equivalent at the end of the year	668.99	7.40

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



Date: 30th April 2021
Place: Jaipur


Rajesh Kabra
(Managing Director)
DIN:00935200

Notes to 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 2021.
- 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 figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.
- 4 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.
- 5 Current tax for the Fy 2020-21 has been provided as per the old taxation regime, the Company has decided to opt for lower rate of Tax as permitted under Section 115BAA of the Income-tax Act, 1961 from Fy 2021-22. Consequently, Company's closing Deferred Tax Liability as on 31.03.2021 has been measured at reduced rate and due to this, the total tax expense for the period ended 31st March 2021 is not comparable to previous corresponding period.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament's approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently, on November 13, 2020, draft rules were published and stakeholders' suggestions were invited. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 The Board of Directors have recommended a dividend of Rs.0.50 per share, subject to the approval of the shareholders at the Annual General Meeting.
- 8 The COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess overall impact of the pandemic on the business and Financial Statements for the year ended 31 March 2021. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company will continue to closely monitor any further development relating to COVID-19, which may have impact on business and financial position. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.
- 9 During the year under review the company has incorporated new wholly owned subsidiary company namely Raghav Productivity Solutions Private Limited.
- 10 During the year under review the company has issued 825000 Equity Shares @ Rs 170 each on a preferential basis and the amount received from such preferential issue has been partially utilised and balance amount is lying in bank account / time deposits which shall be utilized in due course of time.

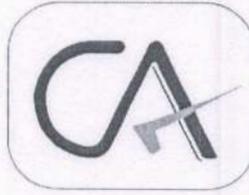
Date: 30th April 2021
Place: Jaipur

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


Rajesh Kabra
(Managing Director)
DIN:00935200



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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 2021 (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 subsidiary as given in the Annexure to this report;
- (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, 2021



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Chartered Accountants



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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 there under, 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.

Emphasis of Matter

We invite attention to Note No-7 to the Statement of Annual Consolidated results regarding uncertainties associated with the COVID-19 pandemic and impact assessment made by the company on its business and financial statements for the year ended 31st March 2021, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

This Statement which includes consolidated 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 audited consolidated financial statements for the three months and year ended March 31, 2021. 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



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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 there under 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.



A.Bafna & Co.
Chartered Accountants



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

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 a 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



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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



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relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Vivek Gupta

(Vivek Gupta)

Partner

M.No. 400543

UDIN:- 21400543AAAAEN8179



Place: Jaipur

Date: 30-04-21

RAGHAV PRODUCTIVITY ENHANCERS LIMITED
(Formerly known as RAGHAV RAMMING MASS LIMITED)

Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur-302023
CIN : L27109RJ2009PLC030511, Ph No : 2235760, 2235761, 9829011963
Email : rammingmass@gmail.com Website : www.rammingmass.com

Consolidated Balance Sheet as at 31st March 2021

(₹ In Lacs)

S. No.	Particulars	Note No.	As at 31st March 2021
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	3	2,769.27
	(b) Capital work-in-progress	3	3.40
	(c) Other intangible Asset	3	0.08
	(d) Financial Assets		-
	(i) Investments	4	-
	(ii) Loans & Advances	5	28.92
	(e) Other non-current assets	6	455.98
	Total Non-current Asset		3,257.65
(2)	Current assets		
	(a) Inventories	7	941.32
	(b) Financial Assets		-
	(i) Trade Receivable	8	1,822.67
	(ii) Cash and Cash equivalents	9	669.36
	(iii) Other Bank Balances	10	629.03
	(iv) Loans & Advances	5	1.00
	(v) Other Financial Asset	11	-
	(c) Other current assets	6	160.07
	Total Current Asset		4,223.45
	Total Assets		7,481.10
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	12	1,087.63
	(b) Other Equity	13	5,414.85
	Total Equity		6,502.48
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14	-
	(i) Other Financial Liabilities	14	-
	(b) Provisions	15	44.65
	(c) Deferred tax liabilities (Net)	16	314.18
	(d) Other Liabilities	17	10.28
	Total Non-current Liabilities		369.11
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18	-
	(ii) Trade Payables	19	472.99
	(iii) Other Financial Liabilities	20	90.37
	(b) Other current liabilities	21	23.98
	(c) Provisions	15	14.03
	(d) Current tax liabilities (net)	22	8.14
	Total Current Liabilities		609.51
	Total Liabilities		978.62
	Total Equity and Liabilities		7,481.10

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


Rajesh Kabra
(Managing Director)
DIN:00935200

Date: 30th April 2021
Place: Jaipur



RAGHAV PRODUCTIVITY ENHANCERS LIMITED

(Formerly known as RAGHAV RAMMING MASS LIMITED)

Office No. 36, 4th Floor, Alankar Plaza, A-10, Central Spine, Vidhyadhar Nagar, Jaipur-302023

CIN : L27109RJ2009PLC030511, Ph No : 2235760, 2235761, 9829011963

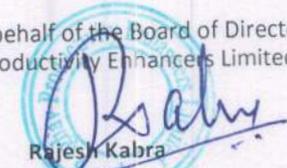
Email : rammingmass@gmail.com Website : www.rammingmass.com

Consolidated Audited Financial Results for the Quarter and year ended 31st March 2021

(₹ In Lacs)

S. No	Particulars	Quarter ended	Year ended
		March 31	March 31
		2021	2021
		Audited	Audited
I	Revenue from operations	2113.12	6,456.10
II	Other income	6.34	11.13
III	Total Income (I+II)	2119.46	6,467.23
IV	Expenses:		
	(a) Cost of Materials Consumed	656.99	2,222.36
	(b) Purchases of Stock-in-Trade	4.06	76.98
	(c) Changes in inventories of Finished Goods, Work-in-Progress and Stock- in-Trade	44.70	7.09
	(d) Employee Benefits Expense	67.07	253.66
	(e) Finance costs	4.96	58.89
	(f) Depreciation and amortization expense	56.33	215.56
	(g) Other expenses	767.79	2,411.24
	Total expenses (IV)	1601.91	5,245.77
V	Profit before exceptional items and tax (III-IV)	517.55	1,221.46
VI	Exceptional items	-	
VII	Profit before tax (V- VI)	517.55	
VIII	Tax expense:		
	(1) Current tax	156.72	348.39
	(2) Deferred tax & Earlier Year taxes	-46.19	(40.85)
	Total Tax Expenses	110.53	307.54
IX	Profit (Loss) for the period after tax (VII-VIII)	407.02	913.93
X	Other Comprehensive Income	4.04	4.04
	(i) Items that will not be reclassified subsequently to profit or loss	5.70	5.70
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	(1.66)	(1.66)
	(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	411.06	917.96
XI	Paid Up Equity Share Capital	1,087.63	1,087.63
	Reserves including Revaluation Reserve		5,414.85
	Earnings per equity share:		
	(1) Basic	4.00	8.99
	(2) Diluted	4.00	8.99

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


 Rajesh Kabra
 (Managing Director)
 DIN:00935200

Date: 30th April 2021
Place: Jaipur



Consolidated Cash Flow Statement for the year ended 31st March 2021

Particulars	Year ended
	March 31 2021 Audited
(A) Cash Flow from Operating Activities	
(I) Net Profit before Tax & Extraordinary item	1,221.46
Add/Less :	
Provision for Tax for earlier years	-
Provision for Gratuity	11.86
Provision for Expected Credit Loss	0.98
Depreciation	215.56
Preliminary Expenses w/off	-
Interest Received	(11.38)
Loss on sale of fixed assets	-
Finance Costs	58.86
Interest on lease liabilities	1.60
Operating Profit Before Working Capital Changes	1,498.95
(II) Adjustment For :	
Decrease/(Increase) in Current Investments	-
Decrease/(Increase) in Inventories	(187.63)
Decrease/(Increase) in Trade Receivables	235.97
Decrease/(Increase) in Loans & Advances	-
Decrease/(Increase) in Other Current Assets	(108.82)
Increase/(Decrease) in Trade Payables	4.72
Increase/(Decrease) in Other Current Liabilities	19.83
Increase/(Decrease) in Other Financial Liabilities	(84.15)
Increase/(Decrease) in Provisions	(1.53)
Increase/(Decrease) in Deferred Tax	-
	(121.61)
Cash Generated from Operations	1,377.34
Income Tax Paid	(255.00)
Net Cash flow from Operating Activities (I + II)	1,122.34
(B) Cash Flow from Investing Activities	
(Increase)/Decrease in Other Non-current Assets	(455.98)
Decrease/(Increase) in Long Term Loan & Advances	(0.85)
Sale of Fixed Assets	-
Purchase of Fixed Assets(Including Capital Advances)	(227.00)
Investment in Fixed Deposits	(500.00)
Interest Income	11.38
Cash used in Investing Activities	(1,272.44)
(C) Cash Flow from Financial Activities	
Proceeds from Issue of Share Capital & Share Premium	1,402.50
Increase/Repayment of Short term Borrowings	(497.45)
Increase/Repayment of Long term Borrowings	(24.23)
Finance Costs	(58.86)
Repayment of lease liabilities	(9.90)
Net Cash used in Financing Activities	812.06
Net Increase in Cash & Cash Equivalents (A + B + C)	661.96
Cash & Cash equivalent at the beginning of the period	7.40
Cash & Cash equivalent at the end of the period	669.36

Date: 30th April 2021
Place: Jaipur



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

Rajesh Kabra
Rajesh Kabra
(Managing Director)
DIN:00935200

Notes to the Accounts

- 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 2021.
- 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 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.
- 4 Current tax for the Fy 2020-21 has been provided as per the old taxation regime, the Company has decided to opt for lower rate of Tax as permitted under Section 115BAA of the Income-tax Act, 1961 from Fy 2021-22. Consequently, Company's closing Deferred Tax Liability as on 31.03.2021 has been measured at reduced rate and due to this, the total tax expense for the period ended 31st March 2021 is not comparable to previous corresponding period.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament's approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently, on November 13, 2020, draft rules were published and stakeholders' suggestions were invited. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 The Board of Directors have recommended a dividend of Rs.0.50 per share, subject to the approval of the shareholders at the Annual General Meeting.
- 7 The COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess overall impact of the pandemic on the business and Financial Statements for the year ended 31 March 2021. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company will continue to closely monitor any further development relating to COVID-19, which may have impact on business and financial position. Further the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.
- 8 During the year under review the company got incorporated its wholly owned subsidiary namely raghav productivity solutions private limited on 24th dec 2020. Consolidated financial statements of the group includes financial results of the subsidiary from 24th dec 2020 and hence no comparative figures are given.
- 9 During the year under review the company has issued 825000 Equity Shares @ Rs 170 each on a preferential basis and the amount received from such preferential issue has been partially utilised and balance amount is lying in bank account / time deposits which shall be utilized in due course of time.

Date: 30th April 2021
Place: Jaipur

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


Rajesh Kabra
(Managing Director)
DIN:00935200

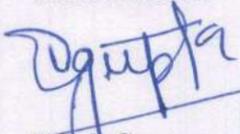


Form A
(For Audit Report with Un-Modified Opinion)

S.No.	Particulars	Details
1	Name of the Company	Raghav Productivity Enhancers Limited
2	Annual financial statements for the year ended	31 st March, 2021
3	Type of Audit Observation	Un-Modified
4	Frequency of Observation	N.A.

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

For Raghav Productivity Enhancers Limited


Vivek Gupta
(Partner)
M.No.: 400543




Rajesh Kabra
(Managing Director)
DIN: 00935200

Place: Jaipur
Date: 30.04.2021

For Raghav Productivity Enhancers Limited




Deepak Jaju
(CFO)

For Raghav Productivity Enhancers Limited



Rajesh Malhotra
(Chairman of Audit Committee)
DIN: 07617026