

**Date: 07/11/2023**

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

**Sub: Outcome of 5<sup>th</sup> Board Meeting of F.Y. 2023-24 held on Tuesday, November 07, 2023.  
Ref: Raghav Productivity Enhancers Limited, Scrip Code: 539837**

**Dear Sir/ Ma'am,**

The board of directors of the company in their 5<sup>th</sup> meeting (for F.Y. 2023-24) held on **Tuesday, November 07, 2023**, through Video Conferencing (VC)/Other Audio Visual Means (OAVM), which commenced at 6:00 P.M. and concluded at 7:40 P.M. inter alia, transacted the following business:

1. Considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the Quarter/Half-year ended on 30<sup>th</sup> September, 2023 along with Limited Review Report, 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**

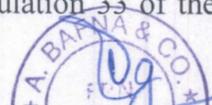
**Neha Rathi  
(Company Secretary & Compliance Officer)  
M.No: A38807**



**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 30<sup>th</sup> September 2023, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations



**A BAFNA & CO**  
**Chartered Accountants**



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

including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Bafna & Company  
Chartered Accountants  
FRN: 003660C



(CA Vivek Gupta)

Partner

M.No.: 400543

UDIN: 23400543BGSPCT7528

Date: 7<sup>th</sup> November, 2023

Place: Jaipur



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Unaudited Standalone Balance Sheet as at 30th September 2023			
S. No.	Particulars	As at 30th September 2023	As at 31st March 2023
(₹ In Lakhs)			
I	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	2,465.11	2,561.77
	(b) Capital work-in-progress	3.40	20.05
	(c) Other Intangible Asset	0.01	0.02
	(d) Financial Assets		
	(i) Investments	6,510.00	5,210.00
	(ii) Loans & Advances	529.53	1,105.38
	(e) Other non-current assets	0.04	4.83
	<b>Total Non-current Asset</b>	<b>9,508.09</b>	<b>8,902.05</b>
(2)	<b>Current assets</b>		
	(a) Inventories	1,951.55	1,784.58
	(b) Financial Assets		
	(i) Trade Receivable	3,459.36	3,694.38
	(ii) Cash and Cash equivalents	168.70	112.87
	(iii) Other Bank Balances	8.36	7.02
	(iv) Loans & Advances	0.75	0.75
	(v) Other Financial Asset	-	-
	(vi) Investments	602.81	551.27
	(c) Other current assets	290.94	160.05
	<b>Total Current Asset</b>	<b>6,482.47</b>	<b>6,310.92</b>
	<b>Total Assets</b>	<b>15,990.56</b>	<b>15,212.97</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
(1)	(a) Equity Share capital	2,295.26	1,147.63
	(b) Other Equity	12,273.01	12,311.17
	<b>Total Equity</b>	<b>14,568.27</b>	<b>13,458.80</b>
(2)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(i) Other Financial Liabilities	-	-
	(b) Provisions	64.38	53.30
	(c) Deferred tax liabilities (Net)	294.07	303.85
	(d) Other Liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>358.45</b>	<b>357.15</b>
(3)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	(a) Total outstanding dues of MSME	0.84	2.15
	(b) Total O/S dues of creditors other than MSME	731.02	1,124.66
	(iii) Other Financial Liabilities	169.35	162.92
	(b) Other current liabilities	32.36	28.59
	(c) Provisions	6.00	15.98
	(d) Current Tax Liabilities (Net)	124.26	62.72
	<b>Total Current Liabilities</b>	<b>1,063.83</b>	<b>1,397.02</b>
	<b>Total Liabilities</b>	<b>1,422.29</b>	<b>1,754.17</b>
	<b>Total Equity and Liabilities</b>	<b>15,990.56</b>	<b>15,212.97</b>

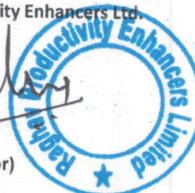
AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 003660C  
CA Vivek Gupta  
(Partner)  
M. No. 400543



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

Rajesh Kobra  
(Managing Director)  
DIN:00935200



Date : 7th November 2023  
Place : Jaipur



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Statement of Standalone Unaudited Results for the quarter and half year ended on 30th September 2023							
S. No.	Particulars	(₹ In Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from Operations</b>						
	(a) Gross Revenue from Operations	3373.91	3385.61	3990.28	6759.52	7856.36	15374.75
	(b) Less : GST recovered	398.38	368.43	393.17	766.81	912.87	1598.77
I.	Revenue from operations (a-b)	2,975.53	3,017.18	3,597.11	5,992.71	6,943.49	13,775.98
II.	Other Income	14.39	14.46	43.51	28.85	136.41	186.06
III.	<b>Total Income (I + II)</b>	<b>2989.92</b>	<b>3031.64</b>	<b>3640.62</b>	<b>6021.56</b>	<b>7079.90</b>	<b>13962.04</b>
IV.	<b>Expenses:</b>						
	Cost of Materials Consumed	920.57	942.86	948.79	1,863.43	1,817.84	3,970.10
	Purchases of Stock-in-Trade	31.29	9.68	80.80	40.97	149.39	224.32
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(16.17)	6.26	(0.02)	(9.91)	9.02	6.82
	Employee Benefits Expense	112.75	107.07	85.52	219.82	167.03	352.44
	Finance costs	5.45	3.72	26.67	9.17	54.36	92.90
	Depreciation and amortization Expenses	67.82	66.53	63.30	134.35	124.59	254.98
	Other Expenses	1,011.76	1,100.99	1,591.08	2,112.75	3,130.38	5,593.52
	<b>Total expenses</b>	<b>2,133.47</b>	<b>2,237.11</b>	<b>2,796.14</b>	<b>4,370.58</b>	<b>5,452.61</b>	<b>10,495.09</b>
V.	Profit before exceptional items and tax (III-IV)	856.45	794.53	844.48	1,650.98	1,627.29	3,466.95
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit before tax (V- VI)</b>	<b>856.45</b>	<b>794.53</b>	<b>844.48</b>	<b>1,650.98</b>	<b>1,627.29</b>	<b>3,466.95</b>
VIII.	<b>Tax expense:</b>						
	(1) Current tax	227.31	209.22	194.67	436.53	374.83	812.72
	(2) Deferred tax & Earlier Year taxes	0.02	(9.80)	22.87	(9.78)	43.52	70.45
	<b>Total Tax Expenses</b>	<b>227.33</b>	<b>199.42</b>	<b>217.54</b>	<b>426.75</b>	<b>418.35</b>	<b>883.18</b>
IX.	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>629.12</b>	<b>595.11</b>	<b>626.94</b>	<b>1,224.23</b>	<b>1,208.94</b>	<b>2,583.77</b>
	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified subsequently to profit or loss (net of taxes)	-	-	-	-	-	1.79
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(0.45)
	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.34</b>
	<b>Total Comprehensive Income for the year</b>	<b>629.12</b>	<b>595.11</b>	<b>626.94</b>	<b>1,224.23</b>	<b>1,208.94</b>	<b>2,585.11</b>
X.	<b>Paid Up Equity Capital</b>	<b>2,295.26</b>	<b>1,147.63</b>	<b>1,087.63</b>	<b>2,295.26</b>	<b>1,087.63</b>	<b>1,147.63</b>
	<b>Earnings per equity share: (Refer Note No. 5)</b>						
	(1) Basic	2.74	2.59	2.73	5.33	5.27	11.26
	(2) Diluted	2.74	2.59	2.73	5.33	5.27	11.26

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 003660  
CA Vivek Gupta  
(Partner)  
M. No. 400543



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

Rajesh Kabra  
(Managing Director)  
DIN:00935200



Date : 7th November 2023

Place : Jaipur



**RAGHAV  
PRODUCTIVITY  
ENHANCERS LTD.**

(Formerly - Raghav Ramming Mass Ltd.)

Unaudited Standalone Cash Flow Statement for the half year ended 30th September 2023			
( ₹ In Lakhs )			
Particulars	Half Year Ended		Year Ended
	30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
<b>(A) Cash Flow from Operating Activities</b>			
(I) Net Profit before Tax & Extraordinary item	1,650.98	1,627.29	3,466.95
Add/Less :			
OCI	-	-	1.79
Provision for Gratuity	11.08	3.01	13.15
Provision for Expected Credit Loss	(1.38)	2.59	3.06
Depreciation	134.35	124.59	254.98
Interest Received	(17.83)	(135.88)	(178.00)
Loss/(Profit) on sale of fixed assets	(2.18)	-	-
Gain on sale of Mutual Funds	(7.46)	(0.53)	(8.06)
Finance Costs	9.17	54.36	92.90
Forex Fluctuation	-	32.50	-
<b>Operating Profit Before Working Capital Changes</b>	<b>1,776.73</b>	<b>1,707.93</b>	<b>3,646.78</b>
(II) Adjustment For :			
Decrease/(Increase) in Inventories	(166.97)	(0.09)	(535.35)
Decrease/(Increase) in Trade Receivables	236.40	(643.02)	(106.28)
Decrease/(Increase) in Loans & Advances	-	-	2.59
Decrease/(Increase) in Other Current Assets	(130.89)	(95.45)	(34.57)
Increase/(Decrease) in Trade Payables	(394.94)	180.15	145.84
Increase/(Decrease) in Other Current Liabilities	3.77	(53.95)	(29.20)
Increase/(Decrease) in Other Financial Liabilities	6.43	(53.50)	(274.99)
Increase/(Decrease) in Provisions	(9.98)	2.84	1.66
Payment of Income Tax for earlier years	-	(0.35)	(26.29)
	(456.19)	(663.37)	(856.60)
<b>Cash Generated from Operations</b>	<b>1,320.54</b>	<b>1,044.56</b>	<b>2,790.19</b>
Income Tax Paid-Advance Tax	(375.00)	(300.00)	(750.00)
<b>Net Cash flow from Operating Activities ( I + II )</b>	<b>945.54</b>	<b>744.56</b>	<b>2,040.19</b>
<b>(B) Cash Flow from Investing Activities</b>			
(Increase)/Decrease in Current Investments			
(Increase)/Decrease in Other Non Current Assets	4.80	(11.02)	(4.41)
Decrease/(Increase) in Long Term Loan & Advances	575.87	3,956.13	2,979.85
Sale of Fixed Assets	3.00	-	-
Purchase of Fixed Assets	(21.87)	(64.38)	(172.08)
Interest Income	17.83	135.88	178.00
Investment in Fixed Deposits/Mutual funds	(45.42)	349.57	778.82
Investment in Subsidiary (CCD)	(1,300.00)	(5,200.87)	(5,200.00)
<b>Cash used in Investing Activities</b>	<b>(765.80)</b>	<b>(834.69)</b>	<b>(1,439.83)</b>
<b>(C) Cash Flow from Financing Activities</b>			
Proceeds from Issue of Share Capital & Share Premium	-	-	-
Proceeds from Issue of CCD	-	-	-
Increase/Repayment of Short term Borrowings	-	-	(587.26)
Increase/Repayment of Long term Borrowings	-	-	-
Finance Costs	(9.17)	(10.17)	(92.90)
Repayment of lease liabilities	-	-	-
Dividend paid	(114.76)	(54.38)	(54.38)
<b>Net Cash used in Financing Activities</b>	<b>(123.93)</b>	<b>(64.55)</b>	<b>(734.54)</b>
<b>Net increase in Cash &amp; Cash Equivalents ( A + B + C )</b>	<b>55.82</b>	<b>(154.68)</b>	<b>(134.19)</b>
<b>Cash &amp; Cash equivalent at the beginning of the year</b>	<b>112.87</b>	<b>247.06</b>	<b>247.06</b>
<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>168.70</b>	<b>92.38</b>	<b>112.87</b>

AS PER OUR REPORT OF EVEN DATE

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

CA Vivek Gupta  
(Partner)  
M. No. 400543

Date : 7th November 2023  
Place : Jaipur

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

Rajesh Kabra  
(Managing Director)  
DIN:00935200



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

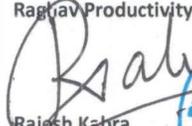
(Formerly - Raghav Ramming Mass Ltd.)

## 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 7th November, 2023.
- 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 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.
- 5 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 8th August 2023. Consequently Earning Per Share (EPS) for the comparative periods has been adjusted to give effect of the same.
- 6 During the quarter ended 30/06/2023 the company has acquired 0.01% Compulsory Convertible Debentures (CCD) of its wholly owned subsidiary Raghav Productivity Solutions Private Ltd. for an aggregate amount of Rs 13 Crores (3.25 Lakhs CCD having face value of Rs 400 per CCD and coupon rate @ 0.01% p.a)

Date: 7th November, 2023  
Place: Jaipur

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

  
Rajesh Kabra  
(Managing Director)  
DIN:00935200





**Limited Review Report on Unaudited Quarterly/Half Yearly Consolidated 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 Consolidated Financial Results of Raghav Productivity Enhancers Limited ('the Holding Company') and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter /half year ended 30th September 2023 ('the Statement'), being submitted by the Holding 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 Holding 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The consolidated financial results include the financial results of the wholly owned subsidiary Company M/s Raghav Productivity Solutions Private Limited.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of the unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized





accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A Bafna & Company  
Chartered Accountants  
FRN: 003660C

*Vivek Gupta*



(CA Vivek Gupta)  
Partner

M.No. 400543

UDIN: 23400543BGSPCU1528

Date: 7<sup>th</sup> November, 2023

Place: Jaipur



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Unaudited Consolidated Balance Sheet as at 30th September 2023			
( ₹ In Lakhs )			
S. No.	Particulars	As at 30th September 2023	As at 31st March 2023
I	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment	8,925.80	2,721.70
	(b) Capital work-in-progress	101.10	5,906.81
	(c) Other Intangible Asset	0.19	0.02
	(d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans & Advances	46.44	46.44
	(e) Deferred Tax Asset (Net)		
	(f) Other non-current assets	124.85	297.20
	<b>Total Non-current Asset</b>	<b>9,198.38</b>	<b>8,972.17</b>
(2)	<b>Current assets</b>		
	(a) Inventories	2,202.71	1,830.66
	(b) Financial Assets		
	(i) Trade Receivable	3,732.96	3,694.38
	(ii) Cash and Cash equivalents	176.63	187.10
	(iii) Other Bank Balances	69.93	66.99
	(iv) Loans & Advances	1.29	0.93
	(v) Other Financial Asset	-	-
	(vi) Investments	602.81	551.27
	(c) Other current assets	1,049.24	784.44
	<b>Total Current Asset</b>	<b>7,835.57</b>	<b>7,115.76</b>
	<b>Total Assets</b>	<b>17,033.95</b>	<b>16,087.93</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>EQUITY</b>		
(1)	(a) Equity Share capital	2,295.26	1,147.63
	(b) Other Equity	12,120.18	12,174.02
	<b>Total Equity</b>	<b>14,415.44</b>	<b>13,321.65</b>
(2)	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	790.87	874.13
	(ii) Other Financial Liabilities		
	(b) Provisions	70.70	56.98
	(c) Deferred tax liabilities (Net)	209.60	222.58
	(d) Other Liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>1,071.17</b>	<b>1,153.69</b>
(3)	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	166.50	124.87
	(ii) Trade Payables		
	(a) Total outstanding dues of MSME	0.84	2.15
	(b) Total O/S dues of creditors other than	903.46	1,134.07
	(iii) Other Financial Liabilities	308.02	240.93
	(b) Other current liabilities	38.26	31.71
	(c) Provisions	6.00	16.12
	(d) Current Tax Liabilities (Net)	124.26	62.72
	<b>Total Current Liabilities</b>	<b>1,547.34</b>	<b>1,612.59</b>
	<b>Total Liabilities</b>	<b>2,618.51</b>	<b>2,766.27</b>
	<b>Total Equity and Liabilities</b>	<b>17,033.95</b>	<b>16,087.93</b>

AS PER OUR REPORT OF EVEN DATE

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

CA Vivek Gupta  
(Partner)

M. No. 400543

Date: 7th November 2023

Place : Jaipur

For and on behalf of the Board of Directors

Raghav Productivity Enhancers Ltd.

Rejesh Kabra

(Managing Director)

DIN:00935200





# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Unaudited Consolidated Statement of Profit & Loss for the Quarter and Half Year ended as on 30th September 2023							
S. No.	Particulars	Quarter Ended			Half Year Ended		(₹ In Lakhs)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31-Mar-23 Audited
	<b>Revenue from Operations</b>						
	(a) Gross Revenue from Operations	3694.31	3376.31	3980.98	7070.62	7837.76	15337.55
	(b) Less : GST recovered	448.25	368.43	393.17	816.68	912.87	1598.77
I.	Revenue from operations	3246.06	3007.88	3587.81	6253.94	6924.89	13,738.78
II.	Other income	9.00	4.00	10.61	13.00	18.33	43.92
III.	<b>Total Revenue (I + II)</b>	<b>3255.06</b>	<b>3011.88</b>	<b>3598.42</b>	<b>6266.94</b>	<b>6943.22</b>	<b>13782.70</b>
IV.	<b>Expenses:</b>						
	Cost of Materials Consumed	984.80	942.85	948.78	1927.65	1817.84	3,970.10
	Purchases of Stock-in-Trade	31.29	9.68	80.80	40.97	149.39	224.32
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(18.85)	6.26	(0.02)	(12.59)	9.02	6.82
	Employee Benefits Expense	123.93	107.07	85.52	231.00	167.03	352.44
	Finance costs	14.10	4.02	4.66	18.12	10.30	15.15
	Depreciation and amortization expense	108.25	71.21	63.30	179.46	124.59	260.39
	Other expenses	1146.61	1103.65	1591.57	2250.26	3131.38	5595.45
	<b>Total expenses</b>	<b>2390.13</b>	<b>2244.74</b>	<b>2774.61</b>	<b>4634.87</b>	<b>5409.55</b>	<b>10,424.68</b>
V.	Profit before exceptional items and tax (III-IV)	864.93	767.14	823.81	1632.07	1533.67	3,358.02
VI.	Exceptional items						-
VII.	<b>Profit before tax (V- VI)</b>	<b>864.93</b>	<b>767.14</b>	<b>823.81</b>	<b>1632.07</b>	<b>1533.67</b>	<b>3,358.02</b>
VIII.	Tax expense:						
	(1) Current tax	227.31	209.22	194.67	436.53	374.83	812.72
	(2) Deferred tax & Earlier Year taxes	3.01	(16.01)	11.84	(13.00)	8.70	23.51
	<b>Total Tax Expenses</b>	<b>230.32</b>	<b>193.21</b>	<b>206.51</b>	<b>423.53</b>	<b>383.53</b>	<b>836.24</b>
IX.	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>634.61</b>	<b>573.93</b>	<b>617.30</b>	<b>1,208.54</b>	<b>1,150.14</b>	<b>2,521.79</b>
	<b>Other Comprehensive Income</b>						
	(a) (i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	4.21
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(0.87)
	(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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3.34</b>
	<b>Total Comprehensive Income for the year</b>	<b>634.61</b>	<b>573.93</b>	<b>617.30</b>	<b>1208.54</b>	<b>1150.14</b>	<b>2,525.13</b>
	<b>Paid Up Equity Share Capital</b>	<b>2295.26</b>	<b>1147.63</b>	<b>1087.63</b>	<b>2295.26</b>	<b>1087.63</b>	<b>1,147.63</b>
X.	<b>Earnings per equity share (Refer Note No. 5):</b>						
	(1) Basic	2.76	2.50	2.69	5.27	5.01	10.99
	(2) Diluted	2.76	2.50	2.69	5.27	5.01	10.99

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 0036600

CA Vivek Gupta  
(Partner)  
M. No. 400543

Date : 7th November 2023  
Place : Jaipur

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

Rajesh Kabra  
(Managing Director)  
DIN:00935200



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Audited Consolidated Cash Flow Statement for the half year ended 30 th September 2023

	Particulars	( ₹ In Lakhs )		
		Half Year Ended	Half Year Ended	Year Ended
		30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
<b>(A)</b>	<b>Cash Flow from Operating Activities</b>			
(I)	Net Profit before Tax & Extraordinary item			
	Add/Less :	1,632.07	1,533.67	3,358.02
	OCI			
	Provision for Gratuity	-	-	4.21
	Provision for Expected Credit Loss	13.72	5.01	12.51
	Depreciation	(1.38)	2.59	3.06
	Interest Received	179.46	124.59	260.39
	Loss/(Profit) on sale of fixed assets	(19.54)	(17.80)	(35.44)
	Gain on sale of Mutual Funds	(2.18)		-
	Finance Costs	(7.46)	(0.53)	(8.06)
	Forex Fluctuation	18.12	10.30	15.15
	Interest on lease liabilities		32.50	
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,812.81</b>	<b>1,690.33</b>	<b>3,609.85</b>
(II)	Adjustment For :			
	Decrease/(Increase) in Current Investments			
	Decrease/(Increase) in Inventories	(372.05)	(0.09)	(581.43)
	Decrease/(Increase) in Trade Receivables	(37.19)	(643.02)	(106.28)
	Decrease/(Increase) in Loans & Advances	(0.36)	(0.54)	2.51
	Decrease/(Increase) in Other Current Assets	(147.21)	(97.34)	(36.83)
	Increase/(Decrease) in Trade Payables	(231.91)	180.15	155.25
	Increase/(Decrease) in Other Current Liabilities	6.55	(54.12)	(26.25)
	Increase/(Decrease) in Other Financial Liabilities	67.09	(56.40)	(244.20)
	Increase/(Decrease) in Provisions	(10.12)	2.85	1.73
	Payment of Income Tax for Earlier Years			(26.29)
	<b>Cash Generated from Operations</b>	<b>(725.20)</b>	<b>(668.51)</b>	<b>(861.78)</b>
	Income Tax Paid	1,087.61	1,021.82	2,748.07
		(375.00)	(300.00)	(750.00)
	<b>Net Cash flow from Operating Activities ( I + II )</b>	<b>712.61</b>	<b>721.82</b>	<b>1,998.07</b>
<b>(B)</b>	<b>Cash Flow from Investing Activities</b>			
	Decrease/(Increase) in Other non current assets	172.35	269.60	240.34
	Decrease/(Increase) in Provisions			
	Decrease/(Increase) in Long Term Loan & Advances	0.00	-	(9.06)
	Sale of Fixed Assets	3.00	(2,239.92)	-
	Purchase of Fixed Assets	(696.44)	-	(3,388.93)
	Interest Income	19.54	17.80	35.44
	Investment in Fixed Deposits/Mutual funds	(47.02)	283.04	718.86
	Investment in Subsidiary	-	-	-
	<b>Cash used in Investing Activities</b>	<b>(548.57)</b>	<b>(1,669.48)</b>	<b>(2,403.36)</b>
<b>(C)</b>	<b>Cash Flow from Financing Activities</b>			
	Proceeds from Issue of Share Capital & Share Premium	-	-	-
	Proceeds from Issue of CCD	-	-	-
	Increase/Repayment of Short term Borrowings	41.63	-	(462.39)
	Increase/Repayment of Long term Borrowings	(83.26)	873.25	874.13
	Finance Costs	(18.12)	(10.30)	(15.15)
	Repayment of lease liabilities	-	-	-
	Increase/Decrease in Other Liabilities	-	-	-
	Increase/Decrease in Current Tax Liabilities	-	-	-
	Dividend paid	-	-	-
	<b>Net Cash used in Financing Activities</b>	<b>(114.76)</b>	<b>(54.38)</b>	<b>(54.38)</b>
	<b>Net Increase in Cash &amp; Cash Equivalents ( A + B + C )</b>	<b>(174.51)</b>	<b>808.57</b>	<b>342.20</b>
	<b>Cash &amp; Cash equivalent at the beginning of the year</b>	<b>(10.47)</b>	<b>(139.09)</b>	<b>(63.09)</b>
	<b>Cash &amp; Cash equivalent at the end of the year</b>	<b>187.10</b>	<b>250.19</b>	<b>250.19</b>
		176.63	111.10	187.10

AS PER OUR REPORT OF EVEN DATE

For A. Bafna & Co.  
Chartered Accountants  
Firm Reg. No. 003660C  
CA Vijay Gupta  
(Partner)  
M. No. 400543



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

Rajesh Kabra  
(Managing Director)  
DIN:00935200



Date: 7th November 2023  
Place: Jaipur

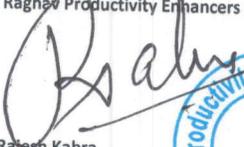
Notes to Consolidated Financial Statements

- 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 7th November, 2023.
- 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 figures for the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.
- 4 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.
- 5 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 8th August 2023. Consequently Earning Per Share (EPS) for the comparative periods has been adjusted to give effect of the same.
- 6 The greenfield project for setting up of Silica Ramming Mass manufacturing unit being undertaken by Raghav Productivity Solutions Pvt. Ltd. has started commercial production from 23rd August 2023.

Date: 7th November, 2023  
Place: Jaipur



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



Rajesh Kabra  
(Managing Director)  
DIN:00935200