

**Date: 13/01/2023**

**To  
Department of Corporate Services  
BSE LTD.  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI- 400001**

**Sub: Outcome of 5<sup>th</sup> Board Meeting for F. Y. 2022-23 held on Friday, 13<sup>th</sup> January, 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. 2022-23 held on Friday, **13<sup>th</sup> January, 2023** held through Video conferencing/Other Audio Visual means (VC/OAV), which commenced at 6:00 P.M. and concluded at 6:40 P.M. inter alia, transacted the following business:

- Considered and approved the Un-Audited Financial Results (Standalone and Consolidated) for the Quarter/Nine month ended on 31<sup>st</sup> December, 2022 of the Company 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).

Please further be informed that for the above mentioned price sensitive information, the trading window is already closed w.e.f. 1<sup>st</sup> January, 2023 and shall reopen after 48 hours from the date of declaration of Un-audited Financial Results for Quarter ending 31<sup>st</sup> December, 2022.

Kindly take the above into records and inform all concerned accordingly.

**Yours Faithfully  
For Raghav Productivity Enhancers Limited**

**Neha Rathi  
(Company Secretary & Compliance officer)  
M.No.: A38807  
Encl.: A/A**



# RAGHAV PRODUCTIVITY ENHANCERS LTD.

(Formerly - Raghav Ramming Mass Ltd.)

Statement of Standalone Unaudited results for the Quarter and Nine Months ended on 31st December 2022							(Rs In Lacs)
S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from Operations</b>						
	(a) Gross Revenue from Operations	3742.57	3990.28	2685.15	11598.92	7692.21	11321.94
	(b) Less : GST recovered	355.81	393.17	295.89	1268.66	854.28	1249.34
I.	Revenue from operations (a-b)	3,386.76	3,597.11	2,389.26	10,330.26	6,837.93	10,072.60
II.	Other Income	21.63	43.51	103.58	158.04	240.01	275.37
III.	<b>Total Revenue (I + II)</b>	<b>3408.39</b>	<b>3640.62</b>	<b>2492.84</b>	<b>10488.30</b>	<b>7077.94</b>	<b>10347.97</b>
IV.	<b>Expenses:</b>						
	Cost of Materials Consumed	1,069.63	948.79	726.23	2,887.47	2,053.53	2,711.63
	Purchases of Stock-in-Trade	46.39	80.80	1.85	195.78	66.91	102.28
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(8.84)	(0.02)	2.11	0.18	(2.87)	(11.15)
	Employee Benefits Expense	85.81	85.52	76.71	252.84	228.84	301.11
	Finance costs	25.93	26.67	22.10	80.29	27.94	64.08
	Depreciation and amortization expense	66.05	63.30	60.97	190.64	172.14	235.38
	Other Expenses	1,254.34	1,591.08	980.05	4,384.73	2,730.87	4,477.52
	<b>Total expenses</b>	<b>2,539.31</b>	<b>2,796.14</b>	<b>1,870.02</b>	<b>7,991.93</b>	<b>5,277.36</b>	<b>7,880.84</b>
V.	Profit before exceptional items and tax (III-IV)	869.08	844.48	622.82	2,496.37	1,800.58	2,467.13
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit before tax (V- VI)</b>	<b>869.08</b>	<b>844.48</b>	<b>622.82</b>	<b>2,496.37</b>	<b>1,800.58</b>	<b>2,467.13</b>
VIII.	Tax expense:						
	(1) Current tax	202.36	194.67	157.13	577.19	459.28	566.26
	(2) Deferred tax & Earlier Year taxes	15.78	22.87	6.77	59.29	(0.24)	44.81
	<b>Total Tax Expenses</b>	<b>218.14</b>	<b>217.54</b>	<b>163.90</b>	<b>636.48</b>	<b>459.04</b>	<b>611.07</b>
IX.	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>650.94</b>	<b>626.94</b>	<b>458.92</b>	<b>1,859.89</b>	<b>1,341.54</b>	<b>1,856.06</b>
	<b>Other Comprehensive Income</b>						
(a)	(i) Items that will not be reclassified subsequently to profit or loss (net of taxes)	-	-	-	-	-	6.16
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(1.55)
(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>4.61</b>
	<b>Total Comprehensive Income for the year</b>	<b>650.94</b>	<b>626.94</b>	<b>458.92</b>	<b>1,859.89</b>	<b>1,341.54</b>	<b>1,860.67</b>
	<b>Paid Up Equity Capital</b>	<b>1,087.63</b>	<b>1,087.63</b>	<b>1,087.63</b>	<b>1,087.63</b>	<b>1,087.63</b>	<b>1,087.63</b>
X.	<b>Earnings per equity share:</b>						
	(1) Basic	5.67	5.46	4.00	16.21	12.05	16.55
	(2) Diluted	5.67	5.46	4.00	16.21	12.05	16.55

Date: 13th January 2023  
Place: Jaipur



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

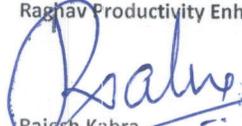
*Rajesh Kabra*  
Rajesh Kabra  
(Managing Director)  
DIN:00935200



**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 13th January 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 During the F.Y. 2021-22, the Company, has issued 6,00,000 Compulsory Convertible Debentures(CCD) of Face Value of Rs. 10 each at a price of Rs. 515 per Debenture Convertible into One Equity Share against one Debenture. The CCD proceeds of 30.90 crores has been fully utilized till 30th June 2022.

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

  
Rajesh Kabra  
(Managing Director)  
DIN:00935200

Date: 13th January 2023  
Place: Jaipur





**Limited Review Report on Unaudited Quarterly and year to date 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 ended 31<sup>st</sup> December 2022 and year to date results for the period from 1<sup>st</sup> April 22 to 31<sup>st</sup> December 22 ('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 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 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: 23400543 BGD @K4029

Date: 13/01/2023

Place: Jaipur

Statement of Unaudited Consolidated results for the Quarter and Nine Months ended on 31st December 2022

S. No.	Particulars	(Rs In Lacs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from Operations</b>						
	(a) Gross Revenue from Operations	3733.28	3980.98	2626.28	11571.02	7633.34	11250.68
	(b) Less : GST recovered	355.81	393.17	295.89	1268.66	854.28	1249.34
I.	Revenue from operations	3377.47	3587.81	2330.39	10302.36	6779.06	10,001.34
II.	Other income	14.05	10.61	68.73	32.38	170.82	149.77
III.	<b>Total Revenue (I + II)</b>	<b>3391.52</b>	<b>3598.42</b>	<b>2399.12</b>	<b>10334.74</b>	<b>6949.88</b>	<b>10151.11</b>
IV.	<b>Expenses:</b>						
	Cost of Materials Consumed	1069.63	948.78	667.37	2887.47	1994.67	2,652.76
	Purchases of Stock-in-Trade	46.39	80.80	1.85	195.78	66.91	102.28
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(8.84)	(0.02)	2.11	0.18	(2.87)	(11.15)
	Employee Benefits Expense	85.81	85.52	76.71	252.84	228.84	301.11
	Finance costs	3.89	4.66	22.10	14.19	27.99	42.42
	Depreciation and amortization expense	66.05	63.30	56.70	190.64	167.87	224.16
	Other expenses	1254.55	1591.57	980.18	4385.93	2731.66	4479.68
	<b>Total expenses</b>	<b>2517.48</b>	<b>2774.61</b>	<b>1807.02</b>	<b>7927.03</b>	<b>5215.07</b>	<b>7,791.28</b>
V.	Profit before exceptional items and tax (III-IV)	<b>874.04</b>	<b>823.81</b>	<b>592.10</b>	<b>2407.71</b>	<b>1734.81</b>	<b>2,359.83</b>
VI.	Exceptional items	-	-	-	-	-	-
VII.	<b>Profit before tax (V- VI)</b>	<b>874.04</b>	<b>823.81</b>	<b>592.10</b>	<b>2407.71</b>	<b>1734.81</b>	<b>2,359.83</b>
VIII.	Tax expense:						
	(1) Current tax	202.36	194.67	157.13	577.19	459.28	566.26
	(2) Deferred tax & Earlier Year taxes	11.91	11.84	6.77	20.61	(0.24)	10.08
	<b>Total Tax Expenses</b>	<b>214.27</b>	<b>206.51</b>	<b>163.90</b>	<b>597.80</b>	<b>459.04</b>	<b>576.34</b>
IX.	<b>Profit (Loss) for the period (VII-VIII)</b>	<b>659.77</b>	<b>617.30</b>	<b>428.20</b>	<b>1809.91</b>	<b>1275.77</b>	<b>1,783.49</b>
	<b>Other Comprehensive Income</b>						
(a)	(i) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	7.11
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(1.55)
(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>5.56</b>
	<b>Total Comprehensive Income for the year</b>	<b>659.77</b>	<b>617.30</b>	<b>428.20</b>	<b>1809.91</b>	<b>1275.77</b>	<b>1,789.05</b>
	<b>Paid Up Equity Share Capital</b>	<b>1087.63</b>	<b>1087.63</b>	<b>1087.63</b>	<b>1087.63</b>	<b>1087.63</b>	<b>1,087.63</b>
X.	<b>Earnings per equity share:</b>						
	(1) Basic	5.75	5.38	3.73	15.77	11.46	15.90
	(2) Diluted	5.75	5.38	3.73	15.77	11.46	15.90

Date: 13th January 2023  
Place: Jaipur



For and on behalf of the Board of Directors  
Raghav Productivity Enhancers Limited  
*Rajesh Kabra*  
Rajesh Kabra  
(Managing Director)  
DIN:00935200



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 13th January 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.



Date: 13th January 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 and year to date 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 ended 31<sup>st</sup> December 2022 ('the Statement') and year to date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022(' 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



A BAFNA & CO  
Chartered Accountants



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Tel: (0141)-2372572, 2375212

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

(CA *M. V. Gupta*)

Partner

M.No.: 400543

UDIN: 23400543B950QM7764



Date: 13/01/2023

Place: Jaipur