

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 Members of
RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED

Opinion

We have audited the standalone financial statements of **RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of cash flows for the period, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

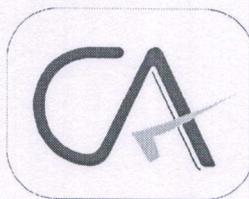
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance, conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially consistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter Paragraph

We invite attention to Note No-38 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.

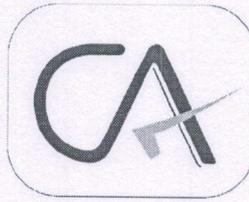
Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for



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safeguarding of 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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



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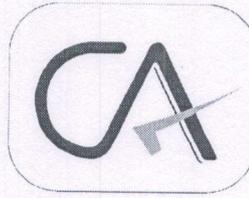
error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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.
- 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.



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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure I, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.



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- f) As per information and explanation given to us reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company hence no separate report has been issued.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

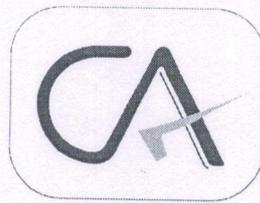
For A. Bafna & Co.
Chartered Accountants
FRN : 003660C

Vivek Gupta
(Vivek Gupta)
Partner



M.No. 400543
UDIN:-21400543AAAAE08293

Place: Jaipur
Date :30-04-21



Annexure I to the Independent Auditors' Report

With reference to the Annexure I referred to in the Independent Auditors' Report to the members of the Raghav Productivity Solutions Private Limited on the Standalone Financial Statements for the year ended 31 March 2021, we report the following:

- i. According to the information and explanation given to us, and on examination of the books of Accounts of the company, it has been observed that the company does not have any fixed assets. Accordingly, provisions of clause (i)(a), (b), (c) are not applicable to the company.
- ii. According to the information and explanation given to us, the company does not maintain any inventory. Accordingly, provisions of clause (ii) are not applicable to the company.
- iii. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3(iii)(a), (b) & (c) of the order are not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities given.
- v. The Company has not accepted any deposits from the Public within the meaning of the directives issued by the Reserve Bank of India, Provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- vi. According to the information & explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of manufacture of its products by the company.
- vii. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

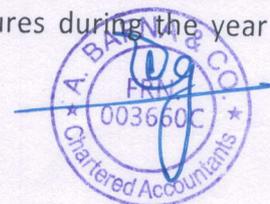




According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid due were outstanding as at March 31, 21 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanation given to us, there are no pending dues of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues which are not deposited on account of dispute.

- viii. According to information and explanation given to us by the management, as on balance sheet date the company does not have any loans and borrowings to a financial institutions, banks or government, further the company has not issued any debentures. Accordingly, clause (viii) is not applicable to the company.
- ix. Based upon the audit procedures performed and the information and explanations given by the management during the year under review, the company did not raised moneys by way of initial public offer or further public offer including debt instruments. To the best of our knowledge and belief and according to the Information and Explanation given to us, term loans availed by the company were prima facie applied by the company during the year for the purpose for which the loan were Obtained.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Based on the audit procedures performed and the information and explanations given by the management the Company is a Private Limited company hence provisions of section 197 read with Schedule V of the Companies Act, are not applicable.
- xii. According to information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed in Section 406 of the Act. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. According to information and explanations given to us and based on examination of the records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to information and explanations given to us and based on examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year





under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- xv. According to information and explanations given to us and based on examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. According to information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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



(Vivek Gupta)

Partner

M.No. 400543

UDIN: 21400543AAAAE08293

Date:30-04-21

Place:-Jaipur

Statement of Assets And Liabilities as at 31st March 2021

S. No.	Particulars	Note No.	As at 31st March 2021
I	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant & Equipment	3	-
	(b) Capital work-in-progress	3	-
	(c) Other Intangible Asset	3	-
	(d) Financial Assets		-
	(i) Investments	4	-
	(ii) Loans & Advances	5	-
	(e) Other non-current assets	6	-
	Total Non-current Asset		455.98
(2)	Current assets		
	(a) Inventories	7	-
	(b) Financial Assets		-
	(i) Trade Receivable	8	-
	(ii) Cash and Cash equivalents	9	0.38
	(iii) Other Bank Balances	10	-
	(iv) Loans & Advances	5	-
	(v) Other Financial Asset	11	-
	(c) Other current assets	6	-
	Total Current Asset		11.09
	Total Assets		467.44
II.	EQUITY AND LIABILITIES		
(1)	EQUITY		
	(a) Equity Share capital	12	10.00
	(b) Other Equity	13	(0.63)
	Total Equity		9.37
(2)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14	457.13
	(i) Other Financial Liabilities		-
	(b) Provisions	15	-
	(c) Deferred tax liabilities (Net)	16	-
	(d) Other Liabilities	17	-
	Total Non-current Liabilities		457.13
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	18	-
	(ii) Trade Payables	19	0.03
	(iii) Other Financial Liabilities	20	0.91
	(b) Other current liabilities	21	-
	(c) Provisions	15	-
	(d) Current tax liabilities (net)	22	-
	Total Current Liabilities		0.94
	Total Liabilities		458.07
	Total Equity and Liabilities		467.44
	Notes forming part of Financial Statements	1 to 39	

AS PER OUR REPORT OF EVEN DATE
For A. Bafna & Co.

For and on behalf of the Board of Directors
Raghav Productivity Solutions Private Limited

Chartered Accountants
Firm Reg. No. 003660C

CA Vivek Gupta
(Partner)
M.No. 400543

Date: 30th April 2021
Place: Jaipur



Rajesh Kabra
Rajesh Kabra
(Director)
DIN:00935200

Sanjay Kabra
Sanjay Kabra
(Director)
DIN:002552178



Statement of Profit & Loss for the year ended 31st March 2021

			(Rs. In Lacs)
S. No.	Particulars	Note No.	Year
			31-Mar-21
I.	Revenue from operations	23	-
II.	Other income	24	-
III.	Total Revenue (I + II)		-
IV.	Expenses:		
	Cost of Materials Consumed	25	-
	Purchases of Stock-in-Trade	26	-
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	-
	Employee Benefits Expense	28	-
	Finance costs	29	0.03
	Depreciation and amortization expense	30	-
	Other expenses	31	-
	Manufacturing Expenses		-
	Administrative Expenses		0.60
	Selling and Distribution Expenses		-
	Total expenses		0.63
V.	Profit before exceptional items and tax (III-IV)		(0.63)
VI.	Exceptional items		-
VII.	Profit before tax (V- VI)		(0.63)
VIII.	Tax expense:		
	(1) Current tax	32	-
	(2) Deferred tax & Earlier Year taxes	32	-
	Total Tax Expenses		-
IX.	Profit (Loss) for the period (VII-VIII)		(0.63)
	Other Comprehensive Income		
(a)	(i) Items that will not be reclassified subsequently to profit or loss		-
	(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss		-
(b)	(i) Items that will be reclassified subsequently to profit or loss		-
	(ii) Income tax relating to items that will be reclassified subsequently to profit or loss		-
	Total Other Comprehensive income		-
	Total Comprehensive Income for the year		(0.63)
X.	Earnings per equity share:		
	(1) Basic	33	-0.63
	(2) Diluted	33	-0.63

Notes forming part of Financial Statements

1 to 39

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
Limited

Rajesh Kabra
(Director)
DIN:00935200

Sanjay Kabra
(Director)
DIN:002552178

Date: 30th April 2021
Place: Jaipur

RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED
Office 7th Floor, Alankar Plaza, Central Spine, Vidhyadhar Nagar, Jaipur -302039
CIN : U26990RJ2020PTC072716
Ph No: 2235760, 2235761 Email: cs@rammingmass.com

Cash Flow Statement for the year ended 31st March 2021

	Particulars	Year ended
		31st March 2021
(A) Cash Flow from Operating Activities		
(I) Net Profit before Tax & Extraordinary item		(0.63)
Add/Less :		
(II) Adjustment For :		
Decrease/(Increase) in Loans & Advances		-
Decrease/(Increase) in Other Current Assets		(11.09)
Increase/(Decrease) in Trade Payables		0.03
Increase/(Decrease) in Other Financial Liabilities		0.91
Cash Generated from Operations		-10.77
Income Tax Paid		-
Net Cash flow from Operating Activities (I + II)		-10.77
(B) Cash Flow from Investing Activities		
Decrease/(Increase) in Other non current assets		(455.98)
Purchase of Fixed Assets(Including Capital Advances)		-
Cash used in Investing Activities		(455.98)
(C) Cash Flow from Financial Activities		
Share application money		10.00
Increase/Repayment of Long term Borrowings		457.13
Net Cash used in Financing Activities		467.13
Net Increase in Cash & Cash Equivalents (A + B + C)		0.38
Cash & Cash equivalent at the beginning of the period		-
Cash & Cash equivalent at the end of the period		0.38

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: 30th April 2021

Place: Jaipur



For and on behalf of the Board of Directors
Raghav Productivity Solutions Private Limited

Rajesh Kabra
Rajesh Kabra
(Director)
DIN:00935200

Sanjay Kabra
Sanjay Kabra
(Director)
DIN:002552178

Statement of Changes in Equity						
A	Equity Share Capital					(₹ In Lacs)
	Particulars	Note	Amount			
	As on 1st April 2020	12	-			
	Changes in equity share capital		10.00			
	As on 31st March 2021	12	10.00			
B	Other Equity					
	Particular	Reserve & Surplus			Items of Other Comprehensive income	TOTAL
		Securities Premium	General Reserve	Retained Earning	Remeasurement of net defined benefit Plans	
	Balance at 1st April 2020	-	-	-	-	-
	Profit for the year/ Transfer to reserve	-	-	(0.63)	-	(0.63)
	Fair Value through OCI	-	-	-	-	-
	Remeasurement of defined benefit Plans	-	-	-	-	-
	Balance as at 31st March 2021	-	-	(0.63)	-	(0.63)

Notes forming part of Financial Statements 1 to 39

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: 30th April 2021
 Place: Jaipur



For and on behalf of the Board of Directors
 Raghav Productivity Solutions Private Limited

Rajesh Kabra
 Rajesh Kabra
 (Director)
 DIN:00935200



Sanjay Kabra
 (Director)
 DIN:002552178

RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED
Office 7th , 4th Floor, Alankar Plaza, Vidhyadhar Nagar, Jaipur-302039
CIN : U26990RJ2020PTC072716, Ph No : 2235760,2235761
Email : cs@rammingmass.com

Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

1 Corporate Information

Raghav Productivity Solutions Private Limited (the company) is a Private limited company domiciled in India and incorporated on December 24th ,2020 under the provisions of the Companies Act, 2013. The company is in process of setting up a manufacturing plant for manufacture of special grade of Ramming Mass and other Quartz related products.

The Board of Directors approved the Financial Statements for the year ended March 31, 2021 and authorised for issue on April 30, 2021.

2 Significant accounting policies

The following are the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for its operations. All financial information presented in INR has been rounded to the nearest lacs with two decimal places unless stated otherwise.

2.3 Use of Estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgments and estimates relating to carrying value of assets and liabilities include useful lives of Property, plant and equipment , impairment of Property, plant and equipment , investments , provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

2.4 Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.



Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

2.5 Recognition of Revenue and Expenditure

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest income is included under the head "Other Income" in statement of profit and loss.

Export Incentive

Revenue from export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable assurance and condition precedent to claim are fulfilled.

Expenses

All expenses are charged in statement of profit and loss as and when they are incurred.

2.6 Property, Plant & Equipment

Property, plant and equipment are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss, if any.

Depreciation is provided for property, plant and equipment on a straight line method so as to expenses the cost less residual value over their useful lives assets as prescribed in Schedule II of the Companies Act, 2013. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation is not recorded on capital work-in progress until construction and installation is completed and the asset is for intended use.

2.7 Intangible assets

Intangible assets purchased are measured at cost as of the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any.

Intangible assets consist of trademark/patent which are amortised over license period which equates the useful life on a straight line basis over the period of its economic useful life.

2.8 Investment Property

Property which is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are expensed when incurred. Depreciation on investment property is provided on a pro rata basis on straight line method over the estimated useful lives. Useful life of assets, as assessed by the Management, corresponds to those prescribed by Schedule II- Part 'C' of the Companies Act, 2013.



Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

2.9 Inventory

Inventories consists of Raw Material, Work In Progress, Finished Goods, Stores & Spares and packing materials.

Inventories are valued at the lower of cost or net realisable value. Cost is determined on weighted average basis.

Raw materials, Stores & Spares & Packing material: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition on the weighted average basis.

Finished goods and work in progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity on a weighted average basis. Cost of finished goods includes other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Employee benefits

a) Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Defined Contribution Plan

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

c) Defined Benefit Plan

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

2.11 Taxation

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961.

Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.



2.12 Operating leases including investment properties

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments. In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income

2.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent liabilities are not recognised in financial statements but are disclosed in notes.

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised in financial statements and are disclosed in notes when it is virtually certain that economic benefits will inflow to the Company.

2.14 Foreign Currency Transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting date are translated at the closing exchange rates and the resultant exchange differences are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recognised using the exchange rate at date of initial transactions, are not retranslated.

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contract. Any profit or loss arising on the cancellation or the renewal of such contracts is recognized as income or expense for the year.

2.15 Impairment

Non-financial assets

The carrying amount of non-financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expenses in the Statement of Profit and Loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value in use. Value in use is ascertained through discounting of estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels into cash generating units for which there are separately identifiable cash flows.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

Financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. In determining the allowances for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.



Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

2.16 Government Grant

Grants from the Government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other operating revenue.

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

When loans or similar assistance are provided by Governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a Government grant. The loan or assistance is initially recognised and measured at fair value and the Government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities

When the grant has been received in relation to depreciable asset then the amount of grant will be reduced from the actual cost of the asset or the written down value of the block of asset.

2.17 Earning Per Share (EPS)

Basic earnings per share is computed by dividing the profit/(loss) after tax and before OCI by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.18 Cash and Cash Equivalents

For presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.19 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset, until such time as the assets are substantially ready for the intended use or sale. Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. The borrowing costs other than attributable to qualifying assets are recognised in the profit or loss in the period in which they incurred.

2.20 Financial Instruments

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial asset or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and loss.

Financial assets

All regular way purchases or sale of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sale of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of Financial Assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

(ii) **Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) **Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) **Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest rate method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) **Equity instrument**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

c) **Derecognition**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

d) **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.21 **Insurance Claim**

Insurance Claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.22 **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company consider Ramming Mass as its single segment in which company operates. The Company has also dealt in Some Other products but their volume is nominal hence no reportable segments are their.

2.23 **Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.



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Note 3:Property, Plant & Equipments

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2021

Particulars	Tangible Assets										Intangible Assets	Capital Work in Progress	Total	Grand Total		
	Land	Building	Plant & Machinery	Furniture & Fixtures	Computer	Vehicles	Other Equipments/ Office Equipment	Electric Installation	Right of Use Assets	Total Tangible Assets + Right of Use						
Gross Carrying value as at April 1, 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying value as at March 31,2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at April 1, 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31,2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Carrying Value as at March 31, 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Carrying Value as at March 31, 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

Note-4 Financial Asset : Investment

Particular	Long Term	Short Term
	31-Mar-21	31-Mar-21
I. Investment in Equity Instruments	-	-
II. Other Investment	-	-
Total	-	-

Note-5 Financial Asset :Loans & Advances

Particular	Long Term	Short Term
	31-Mar-21	31-Mar-21
Total	-	-

Note-6 Other Asset

Particular	Long Term	Short Term
	31-Mar-21	31-Mar-21
Advance Against Capital Asset	455.98	-
GST Input	-	0.66
Preoperative Expenses		10.43
Total	455.98	11.09



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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

Note-7 Inventories

Particular	31-Mar-21
Raw materials	-
Work-in-progress;	-
Finished goods	-
Stores and spares	-
Total	-

Note-8 Trade Receivable

Particular	31-Mar-21
Unsecured, considered good unless stated otherwise	-
Total	-

Note-9 Cash & Cash Equivalents

Particular	31-Mar-21
Cash and Cash Equivalents	
Balances with banks	0.38
Cash on Hand	-
Total	0.38

Note-10 Other Bank Balances

Particulars	31-Mar-21
Other Bank Balances	-
Total	-

Note-11 Other Financial Asset

Particular	31-Mar-21
	-
Total	-



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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

Note-12 Equity Share Capital

Particular	31-Mar-21
Authorised 1,00,000 Equity shares of Rs.10/- each	10.00
Issued, Subscribed & Paid-up 1,00,000 Equity Shares of RS 10/- par value	10.00
Total	10.00

Note 12.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	31-Mar-2021	31-Mar-2021
	Number	Amount
At the beginning of the period		0.00
Issued during the period		10.00
Bought back during the period		0.00
Outstanding at the end of the period		10.00

Note 12.2 Terms/ Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 12.3 Details of Shareholders holding more than 5% equity shares in the Company

Shareholder	31-Mar-21	
	Number in Lacs	% Holding
Holding Company Raghav Productivity Enhancers Limited	1.00	100.00%
	1.00	100.00%

Note-13 Other Equity

Description and nature of other equity:-

Particular	Reserve & Surplus			TOTAL
	Securities Premium	General Reserve	Retained Earning	
Balance at 1st April 2020	-	-	-	-
Profit for the year/ Transfer to reserve	-	-	(0.63)	(0.63)
Fair Value through OCI	-	-	-	-
Remeasurement of defined benefit Plans	-	-	-	-
Balance as at 31st March 2021	-	-	(0.63)	(0.63)

Retained Earnings: It represents the surplus amount available in profit and loss as retained earnings. The reserve can be distributed/ utilised by the company in accordance with the Companies Act,2013



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Notes to the Standalone Ind AS Financial Statement for the year ended 31st March 2021

(Rs.in Lacs)

Note-14 Long Term Borrowings

Particular	Amount 31-Mar-21
Unsecured Loans	
Loan from Holding Company	457.13
Total	457.13

Note-15 Provisions

Particular	Long Term/ Short Term 31-Mar-21
Total	-

Note-16 Deferred Tax Liability (Net)

Particular	31-Mar-21
Deferred Tax Liability	-
Total	-

Note-17 Other Liabilities

Particular	31-Mar-21
Total	-

Note-18 Short-term Borrowings

Particular	31-Mar-21
Total	-

Note-19 Trade Payable

Particular	31-Mar-21
Sundry Creditors for Services	0.03
Total	0.03

Note-20 Financial Liability - Other

Particular	31-Mar-21
Statutory Dues	0.46
Other Liabilities	0.45
Total	0.91

Note-21 Other Current Liabilities

Particular	31-Mar-21
Total	-

Note-22 Current Tax Liability (net)

Particular	31-Mar-21
Total	-



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(Rs. In Lacs)

Note-23 Revenue From Operation

Particular	31-Mar-21
Sale of products	-
Revenue from Operation	-

Note-23 Other Income

Particular	31-Mar-21
Total	-

Note-24 Cost of Materials Consumed

Particular	31-Mar-21
Raw Materials Consumed	
Opening Stock	-
Add: Purchases	-
Less: Closing Stock	-
Cost of Material Consumed	-

Note-25 Purchase of Stock-in-Trade

Particulars	31-Mar-21
Purchases	
Total	

Note-26 Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particular	31-Mar-21
Opening Stock	
Finished Goods	
Scraps	
Total [I]	
Closing Stock	
Finished Goods	
Scraps	
Total [II]	
Change in inventories Total [I-II]	-

Note-27 Employee Benefits Expense

Particular	31-Mar-21
Total	-

Note-28 Finance Cost

Particular	31-Mar-21
Bank Charges	0.03
Total	0.03

Note-29 Depreciation and Amortisation Expenses

Particular	31-Mar-21
Depreciation	
Total	-

Note-30 Other Expenses

Particular	31-Mar-21
Manufacturing Expenses	-
TOTAL [A]	-

Administrative & Other Expenses

Audit Fees	0.50
Incorporation Charges	0.07
Fees & Subscription	0.03
TOTAL [B]	0.60

Selling & Distribution Expenses

TOTAL [C]	-
GRAND TOTAL [A+B+C]	0.60



(₹ In Lacs)

Note-31.1 Payment to Statutory Auditor	
Particular	31-Mar-21
Statutory audit & tax audit fees	0.50
Total	0.50

Note-32 Income Tax Recognised in Statement of Profit or Loss	
Particular	31-Mar-21
Current Tax	
In respect of Current year	
Regular Tax	-
In respect of earlier year	-
Total Current tax	-
Deferred Tax and other taxes	-

Note-33 Earning Per Share	
Particulars	31-Mar-21
Profit after tax before OCI	(0.63)
Weighted average no. of Equity Share Outstanding	1.00
Nominal value of Ordinary share(INR)	10.00
Basic & diluted earning per share in rupees	(0.63)

Note-34 Lease	
Particulars	31-Mar-21
As Lessee:-	
Disclosure in respect of premises taken on operating lease by the company :	
The company has entered into operating lease for its office premises that are renewable on a periodic basis and cancelled at the company's option.	
(a) Lease payment recognised in Profit & Loss A/c	-
(b) Future Lease payments:	
Not later than 1 year	-
Later than 1 year but not later than 5 years	-
More than 5 years	-

Note-35 Related Party Disclosures

The Company has made the following transactions with related parties as defined under the provisions of Indian Accounting Standard-24 issued by the Institute of Chartered Accountants of India.

List of related parties with whom transaction have taken place during the year along with the nature and volume of transaction is given below from 01.04.2020 to 31.03.2021.

Particulars	Relation
Directors & Key managerial persons & their associate concerns	
Sanjay Kabra	Director of the Company
Rajesh Kabra	Director of the Company
Enterprises owned/controlled by directors & their relatives	Relations with Directors
Raghav Productivity Enhancers Limited	Holding Of the Company

Transaction with key management persons	
Nature of transaction	31-Mar-21
Advance Against Capital Asset	
Out of the above items, transactions in excess of 10% of the total related party transactions are as under:	
Sanjay Kabra	209.24
Rajesh Kabra	209.24
Total	418.48
Enterprises owned & controlled by the Directors and their relatives	

Nature of transaction	
Nature of transaction	31-Mar-21
Unsecured loan From Holding	
Raghav Productivity Enhancers Limited	457.13
Total	457.13

Note-36 Contingent Liabilities, Pending Litigations and Capital Commitments	
Particulars	31-Mar-21
Contingent Liabilities	
Claims against the company / disputed liabilities not acknowledged as debts	Nil
Bank Guarantee	Nil
Pending Litigations	Nil
Commitments	
Estimated amount of contracts remaining to be executed on capital account and not provided for	-

Note 37: Fair Value Measurement

Particulars	31-Mar-21	
	Amortised cost	Carrying value
Financial Assets		
(i) Trade receivables	-	-
(ii) Loans & advances	-	-
(iii) Others	-	-
(iv) Cash & cash equivalents	0.38	0.38
Total	0.38	0.38
Financial Liabilities		
(i) Borrowings	457.13	457.13
(ii) Trade payables	0.03	0.03
(iii) Other financial liabilities	0.91	0.91
Total	458.07	458.07

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
- 2) Long-term variable-rate borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. Risk of other factors for the company is considered to be insignificant in valuation.



RAGHAV PRODUCTIVITY SOLUTIONS PRIVATE LIMITED
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Email : cs@rammingmass.com

NOTE 38 - Disclosures regarding COVID-19 related measures

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.

Note-39

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.

AS PER OUR REPORT OF EVEN DATE
For A. Bafna & Co.
Chartered Accountants
Firm Reg. No. 003660C

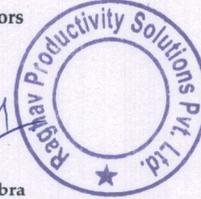
CA Vivek Gupta
(Partner)
M.No. 400543



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


Rajesh Kabra
(Managing Director)
DIN:00935200


Sanjay Kabra
(Whole Time Director)
DIN:02552178



Date: 30th April 2021
Place: Jaipur