

RAGHUVANSH AGROFARMS LIMITED

Corp. Office: 16/19-A, Civil Lines, Kanpur -208001, Uttar Pradesh

Tel.: 0512-2305075

Email: raghuvanshagro@gmail.com, rafl666@rediffmail.com

Website: www.raghuvanshagro.com

CIN: L40300DL1996PLC258176



Ref.: RAFL/BSE/2020-21/OBM-J/153

Dated: 24th July, 2020

To,
The Secretary
BSE LIMITED,
P J Towers, Dalal Street,
Mumbai-400001,

Sub.: OUTCOME OF THE BOARD MEETING

Ref.: RAGHUVANSH AGROFARMS LIMITED (SCRIP CODE-538921)

Dear Sir/Madam,

This is to inform you that the Board, at its meeting held today i.e. 24th July, 2020 at 01:30 P.M. and concluded at 02:30 P.M. at the Corporate Office of the Company at 16/19-A, Civil Lines, Kanpur-208001, Uttar Pradesh, have considered and approved the following:

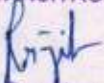
1. The Standalone and Consolidated financial results (Audited) for the period ended on 31st March, 2020.
2. Auditor's Reports for the period ended on 31st March, 2020.

Kindly take it on your record.

Thanking you

For Raghuvansh Agrofarms Ltd.

For RAGHUVANSH AGROFARMS LIMITED


Company Secretary / Compliance Officer
(Rajit Verma)

Company Secretary & Compliance Officers

- Encl.:**
1. Auditor's Report;
 2. Consolidated & Standalone Financial Results;
 3. Declaration regarding Audit Report with unmodified opinion.

AUDITOR'S REPORT ON HALF YEAR FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AS AMENDED

Report on the audit of the Standalone Financial Results

To,
The Board of Directors of
RAGHUVANSH AGROFARMS LIMITED

Opinion

We have audited the accompanying standalone half year financial results of RAGHUVANSH AGROFARMS LIMITED (the company) for the half year ended 31.03.2020 and the year to date results for the period from 01.04.2019 to 31.03.2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended on 31.03.2020 as well as the year to date results for the period from 01.04.2019 to 31.03.2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 results 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.

Our opinion is not modified in respect of this matter.



Emphasis of Matter

We draw attention to Notes to the standalone financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognized in the standalone annual financial statements. Accordingly, no adjustments have been made to the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These half year financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk



of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For KAMAL GUPTA ASSOCIATES

Chartered Accountants

FBN: 000752


CANEHA AGARWAL
(Partner)

Membership No.:406713

Place: Kanpur

Date: 24.07.2020

UDIN:

INDEPENDENT AUDITOR'S REPORT ON HALF YEAR CONSOLIDATED FINANCIAL RESULTS AND YEAR TO DATE CONSOLIDATED FINANCIAL RESULTS PERSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF RAGHUVANSH AGROFARMS LIMITED (HOLDING COMPANY)

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **RAGHUVANSH AGROFARMS LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended on 31st March, 2020 and for the period from 01.4.2019 to 31.03.2020 ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, the Statement:

a. includes the results of the following entities:

1. Kanpur Organics Private Limited;
2. Sanjeevani Fertilizers and Chemicals Private Limited;

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard; and

c. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended on 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Notes to the consolidated annual financial results which states that the management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no impact which is required to be recognised in the consolidated annual financial statements. Accordingly, no adjustments have been made to the consolidated annual financial results.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

1. The statement includes the share of net profit of Rs.97861339.00 for the year ended March 31, 2020, as considered in the consolidated financial results, in respect of jointly controlled company, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the other auditors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of jointly controlled company, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid jointly controlled company, is based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Financial Results include the results for the half year ended on 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the un-audited half year upto 30.09.2019 which were subject to limited review by us.

Our opinion is not modified in respect of this matter

For KAMAL GUPTA ASSOCIATES

Chartered Accountants

FRN: 007520



CA NEHA AGARWAL

(Partner)

Membership No.:406713

Place : Kanpur

Date: 24.07.2020

UDIN :

RAGHUVANSH AGROFARMS LIMITED

CIN: L40300DL1996PLC258176

Reg. Off.: D-50E, 2nd FLOOR, CHATTARPUR ENCLAVE PHASE-1, NEW DELHI-110074

Corp. Off.: 16/19-A, Civil Lines, Kanpur-208001, U.P.

Statement of Standalone and Consolidated Annual Audited Financial Results for the half year and Year ended 31st March, 2020

All amounts are in Rs. Lacs unless Stated otherwise

S.No.	Particulars	(Standalone)				(Standalone)		(Consolidated)	
		Figures for the half year ended on				Year ended		Year Ended	
		31-03-2020 (Audited)	30-09-2019 (Un-Audited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
I	Income From Operations								
	(a) Revenue form Operation	869.59	713.42	26816.30	1583.01	42217.44	1810.42	4342.36	43740.64
	(b) Other Income	106.38	1.14	5.51	107.52	6.76	123.78	125.92	21.86
	Total Income	975.97	714.56	26821.81	1690.53	42224.20	1934.20	4468.28	43762.50
II	Expenses								
	a) Cost of Material Consumed	239.46	154.24	680.76	393.70	818.05	-649.85	1174.33	1808.79
	b) Purchases of stock in Trade	0.00	0.00	21073.88	0.00	39034.70	1641.32	1646.73	39034.70
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	83.16	291.51	4270.40	374.67	1048.81	-33.05	141.05	986.76
	d) Employee benefit expense	9.51	14.45	10.23	23.96	18.73	10.87	37.61	24.06
	e) finance Cost	3.79	0.83	0.52	4.62	0.54	3.86	5.21	4.12
	f) Depreciation and amortization Expense	32.38	25.00	31.42	57.38	56.42	48.48	93.98	99.74
	g) other expenses	147.62	78.90	480.17	226.52	685.01	221.94	375.83	854.23
	Total Expenses	515.92	564.93	26547.38	1080.85	41662.26	1243.57	3474.74	42812.40
III	Profit before exceptional and extra ordinary items and tax	460.05	149.63	274.43	609.68	561.94	690.63	993.54	950.10
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
V	Profit before extra ordinary items and tax	460.05	149.63	274.43	609.68	561.94	690.63	993.54	950.10
VI	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

RAGHUVANSH AGROFARMS LIMITED
Subodh Asanani
 Auth. Signatory/Director

VII	Profit before Tax	460.05	149.63	274.43	609.68	561.94	690.63	993.54	950.10
VIII	Tax Expense								
	a) Current Tax	-19.70	29.50	52.95	9.80	112.95	-11.73	17.77	172.20
	b) Deferred Tax	3.64	0.00	1.63	3.64	1.63	2.84	2.84	-3.27
	Total Tax Expenses	-23.34	29.50	51.32	6.16	111.32	-14.57	14.93	175.47
IX	Net Profit (Loss) for the period from continuing operations	483.39	120.13	223.11	603.52	450.62	705.20	978.61	774.63
X	Profit(Loss) from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XII	Net Profit(Loss) from discontinuing operations after Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit (Loss) for the period before Minority Interest	483.39	120.13	223.11	603.52	450.62	705.20	978.61	774.63
XIV	Profit/(Loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00	61.49	82.12	64.65
XV	Net Profit (Loss) for the period Details of Equity Share Capital	483.39	120.13	223.11	603.52	450.62	643.71	896.49	709.98
	Paid up Equity Share capital	1191.76	1191.76	1191.76	1191.76	1191.76	1191.76	1191.76	1191.76
	Face Value of Equity Share Capital	10	10	10	10	10	10	10	10
XVI	Reserves excluding Revaluation Reserves	2775.15	2291.35	2171.63	2775.15	2171.63	709.62	4106.92	3128.30
XVII	Earning per Share								
	a) Basic (Rs.)	4.06	1.01	1.87	5.06	3.78	5.40	7.52	5.96
	b) Diluted (Rs.)	4.06	1.01	1.87	5.06	3.78	5.40	7.52	5.96

RAGHUVANSH AGROFARMS LIMITED

Surbodh Agrawal
Auth. Signatory/Director

NOTES:-

1. The above financial result were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meeting held on 24th July 2020.
2. The Audit Report on Standalone and Consolidated Audited Financials Results, as required under Regulation 33 of SEBI(LODR) Regulation, 2015 has been completed by Statutory Auditors and their reports does not contain any observation or opinion i.e. states an unmodified opinion.
3. The Consolidated Financial Results of the Company include the results of the following subsidiaries:
 - I. Kanpur Organics Private Limited
 - II. Sanjeevani Fertilizers and Chemicals Private Limited
4. The Company operates in single segment. The Company's main business is to produce Agrobased products. All other activities revolve around the main business. The Company does not have any geographic segment as such there is no separate reportable segment as per the Accounting Standard-17 on "Segment Reporting" notified under Companies (Accounting Standard) Rules, 2006.
5. The figures for the corresponding previous period/year have been regrouped/ reclassified wherever considered necessary, in order to make them comparable.
6. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended on March 31, 2020 and has concluded that there is no impact which is required to be recognized in the Annual Financial Statements. Accordingly, no adjustments have been made to the Annual Financial Results.

Date: 24.07.2020

Place: Kanpur

For Raghuvansh Agrofarms Limited
For RAGHUVANSH AGROFARMS LIMITED



AUTH. SIGN./DIRECTOR -
Subodh Agarwal
Managing Director
DIN: 00122844

RAGHUVANSH AGROFARMS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

All amounts are in Rs. Lacs unless stated otherwise

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited	As at 31.03.2020 Audited	As at 31.03.2019 Audited
A				
<u>EQUITY AND LIABILITIES</u>				
SHAREHOLDER'S FUNDS:				
(a) Share Capital	1191.76	1191.76	1191.76	1191.76
(b) Reserves and Surplus	2775.15	2171.63	3576.23	2679.74
(c) Minority Interest	0.00	0.00	530.68	448.56
SHARE APPLICATION MONEY PENDING ALLOTMENT				
NON-CURRENT LIABILITY				
Long Term Borrowings	21.16	13.25	21.16	21.18
Deferred Tax Liability	0.00	0.00	0.00	0.00
Other Long Term Liability	0.00	0.00	0.00	0.00
CURRENT LIABILITY				
Short Term Borrowings	0.00	0.00	215.50	0.00
Trade Payable				
(A) total outstanding dues of micro enterprises and small enterprises;	0.00	0.00	0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	35.51	6413.81	281.47	6405.95
Other current liabilities	33.47	69.56	104.38	117.67
Short Term Provisions	1.03	110.77	1.62	170.68
TOTAL EQUITY AND LIABILITIES	4058.08	9970.78	5922.80	11035.54
B				
<u>ASSETS</u>				
NON-CURRENT ASSETS				
Fixed Assets: Tangible Assets	506.48	510.42	1229.96	1247.06
Intangible Assets	0.00	0.00	11.21	11.21
Non-Current Investments	734.37	759.37	369.15	394.15
Deferred Tax Assets(Net)	11.78	8.14	16.32	13.48
Long Term Loans & Advances	0.00	0.00	0.00	0.00
Other Non-current Assets	0.00	0.00	0.00	0.00
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Current Investments	0.00	0.00	93.60	93.60
(b) Inventories	74.31	412.86	449.54	538.87
(c) Trade Receivables	15.42	8126.05	162.09	8486.66
(d) Cash and Cash Equivalents	3.61	16.70	40.23	20.75
(e) Bank Balance	5.64	6.71	61.39	27.36
(f) Other Current Assets	0.00	0.00	0.00	0.00
(g) Short Term Loans and Advances	2706.47	130.53	3489.31	202.40
TOTAL	4058.08	9970.78	5922.80	11035.54

For Raghuvansh Agrofarm Limited

RAGHUVANSH AGROFARMS LIMITED

Subodh Agarwal

Auth. Signatory/Director

Subodh Agarwal

Managing Director

DIN: 00122844

Date: 24.07.2020

Place: Kanpur

RAGHUVANSH AGROFARMS LIMITED
D-50 E, 2nd FLOOR, CHATTARPUR ENCLAVE, PHASE-1, NEW DELHI - 110074
CIN: L40300DL1996PLC258176

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit after exceptional items but before tax	60968455	56194167
Add/(Less) Adjustment for:		
Depreciation	5738043	5641576
Provision for liabilities	0	0
Operating Profit Before Working Capital Changes	66706498	61835743
Add/(Less) Adjustments for Working Capital Changes :		
Trade & other Receivables	811062594	(709809838)
Loans & advances	(257593884)	26702893
Inventories	33854370	105001464
Trade Payable & Other liabilities	(652412620)	521891683
Other Current Assets	0	0
Cash Generated From Operations	1616958	5621945
Tax Paid during the year	(980029)	(11295110)
NET CASH FROM (OR USED IN) OPERATIONAL ACTIVITIES	636929	(5673165)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(5343757)	(1547426)
Loan Refund Received	0	0
Investments in Shares & Chit Funds	2500000	0
NET CASH FROM (OR USED IN) INVESTING ACTIVITIES	(2843757)	(1547426)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	790882	-542916
Securities Premium	0	0
Increase/(Decrease) in Unsecured Loans	0	0
Net Proceeds from Short term borrowings	0	-1907
NET CASH FROM (OR USED IN) FINANCING ACTIVITIES	790882	-544823
INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS (A+B+C)	-1415946	-7765413
OPENING CASH AND CASH EQUIVALENT	2341171	10106585
CLOSING CASH AND CASH EQUIVALENT	925225	2341171

For Raghuvansh Agrofarm Limited
RAGHUVANSH AGROFARMS LIMITED

Subodh Agarwal

Auth. Signatory/Director
 Subodh Agarwal

(Managing Director)

DIN : 00122844

Place : Kanpur
 Date : 24.07.2020

RAGHUVANSH AGROFARMS LIMITED

D-50 E, 2nd FLOOR, CHATTARPUR ENCLAVE, PHASE-1, NEW DELHI - 110074

CIN: L40300DL1996PLC258176

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020

PARTICULARS	FOR THE YEAR ENDED 31.03.2020	FOR THE YEAR ENDED 31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit after exceptional items but before tax	99354718	95010099
Add/(Less) Adjustment for:		
Depreciation	9398123	9974481
Provision for liabilities	0	0
Operating Profit Before Working Capital Changes	108752841	104984580
Add/(Less) Adjustments for Working Capital Changes :		
Trade & other Receivables	832456502	-742493581
Loans & advances	-328690604	26452106
Inventories	8933157	99901923
Trade Payable & Other liabilities	-830683680	518794716
Other Current Assets	0	0
Cash Generated From Operations	-9231784	7639744
Tax Paid during the year	-1777261	-17303697
NET CASH FROM (OR USED IN) OPERATIONAL ACTIVITIES	A -11009045	-9663953
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-7687825	-2994664
Loan Refund Received	0	0
Investments in Shares & Chit Funds	2500000	8931557
NET CASH FROM (OR USED IN) INVESTING ACTIVITIES	B -5187825	5936893
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	-1684	-6147681
Current Investments	0	0
Other Non-Current Assets	0	0
Increase/(Decrease) in Unsecured Loans	0	0
Net Proceeds from Short term borrowings	21550000	-1907
NET CASH FROM (OR USED IN) FINANCING ACTIVITIES	C 21548316	-6149588
INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS (A+B+C)	5351447	-9876647
OPENING CASH AND CASH EQUIVALENT	4810621	14687268
CLOSING CASH AND CASH EQUIVALENT	10162068	4810621

For Raghuvansh Agrofarms Limited
RAGHUVANSH AGROFARMS LIMITED

Subodh Agarwal

Auth. Signatory/Director Subodh Agarwal
(Managing Director)

DIN : 00122844

Place : Kanpur
Date : 24.07.2020

RAGHUVANSH AGROFARMS LIMITED



Corp. Office: 16/19-A, Civil Lines, Kanpur -208001, Uttar Pradesh

Tel.: 0512-2305075

Email: raghuvanshagro@gmail.com, rafl666@rediffmail.com

Website: www.raghuvanshagro.com

CIN: L40300DL1996PLC258176

Ref.: RAFL/BSE/2020-21/OBM-J/154

Dated: 24th July, 2020

To,
The Secretary
BSE LIMITED,
P J Towers, Dalal Street,
Mumbai-400001,

Ref.: RAGHUVANSH AGROFARMS LIMITED (SCRIP CODE-538921)

Sub.: Declaration regarding Audit Report with unmodified opinion as per Regulation 33(3)(d) of SEBI (LODR) (Amendment) Regulations, 2016

Dear Sir/Madam,

We hereby declare that the Statutory Auditors of the Company i.e. M/s. KAMAL GUPTA ASSOCIATES, Chartered Accountants (FRN-000752C) have issued Audit Reports with unmodified opinion(s) in respect of the Consolidated and standalone audited financial statements of the Company for the financial year ended on 31st March, 2020.

This is for your information and record.

Thanking you

For Raghuvansh Agrofarms Ltd.

RAGHUVANSH AGROFARMS LIMITED

A handwritten signature in blue ink, appearing to read 'Subodh Agarwal', is written over the printed name of the signatory.

Auth. Signatory/Director

**Subodh Agarwal
(Managing Director)**