

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/2019-20/OCBM/FR-S/133

14th November, 2019

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. 14th November, 2019 at 01:30 P.M. and concluded at 03:00 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:

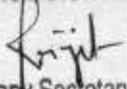
1. The unaudited (standalone & consolidated) financial results for the period of half year ended on 30th September, 2019.
2. Limited Review Report for the review conducted by the Statutory Auditor of the Company for the aforesaid financial results.

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 Officer

Encl.: 1. Unaudited (standalone & consolidated) Half yearly Financial Result;
2. Limited Review Report.

AUDITOR'S LIMITED REVIEW REPORT

Review Report to Board of Directors of RAGHUVANSH AGROFARMS LIMITED

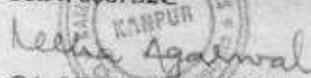
We have reviewed the accompanying statement of unaudited financial results of RAGHUVANSH AGROFARMS LIMITED for the period ended 30 SEPTEMBER, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAMAL GUPTA ASSOCIATES
Chartered Accountants

FRN: 000752C

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CA NEHA AGARWAL
PARTNER

M.NO: 406713

UDIN :- 19406713AAAACD3230

PLACE: Kanpur

DATE: 14/11/2019

Independent Auditor's Review Report on Review of Consolidated Unaudited Half Yearly Financial results of Raghuvansh Agrofarms Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Raghuvansh Agrofarms Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Raghuvansh Agrofarms Limited ("herein after referred to as a Parent Company") and its subsidiaries (the Parent and its Subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income for the half year ended 30.09.2019 And for the period from 01.04.2019 to 30.09.2019 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding period from 01.04.2019 to 30.09.2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities

- (i) Kanpur Organics Private Limited (Subsidiary)
- (ii) Sanjeevani Fertilizers and Chemicals Private Limited (Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements of 02 subsidiaries which have not been reviewed by their auditors, whose interim financial statements reflect Total Assets of Rs. 54,78,79,450.00 as at 30.09.2019 and Total Revenue of Rs. 25,31,94,240.00 Total Net Profit after tax of Rs. 2,73,41,218.00 and Total Comprehensive Income of Rs. 25,31,94,240.00 for the half year ended 30.09.2019 and for the period from 01.04.2019 to 30.09.2019, respectively, and Cash Flows (net) of Rs. 1,58,02,146.00 for the period from 01.04.2019 to 30.09.2019, as considered in the consolidated unaudited financial results.

Our conclusion on the Statement is not modified in respect of the above matter.

For KAMAL GUPTA ASSOCIATES

Chartered Accountants

FRN: 000752C

A handwritten signature in black ink, appearing to read 'Neha Agarwal', is written over a circular stamp. The stamp contains the text 'KANPUR' and 'INDIA'.

CA NEHA AGARWAL

PARTNER

M.NO: 406713

UDIN :- 19406713AAAACE8843

PLACE: Kanpur

DATE: 14/11/2019

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 UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2019

All amounts are in Rs. Lacs unless stated otherwise

S.No.	Particulars	Figures for the half year ended on			Half Year Ended (Consolidated)	Year Ended (Consolidated)
		30-09-2019	31-03-2019	30-09-2018		
		(Un-Audited)	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Income From Operations					
	(a) Revenue from Operation	713.42	26816.30	15401.14	2531.94	43740.64
	(b) Other Income	1.14	5.51	1.25	2.14	21.86
	Total Income	714.56	26821.81	15402.39	2534.08	43762.50
II	Expenses					
	a) Cost of Material Consumed	154.24	680.76	137.29	1824.18	1808.79
	b) Purchases of stock in Trade	0.00	21073.88	17960.82	5.41	39034.70
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	291.51	4270.40	-3221.59	174.1	986.76
	d) Employee benefit expense	14.45	10.23	8.50	26.74	24.06
	e) Finance Cost	0.83	0.52	0.02	1.35	4.12
	f) Depreciation and amortization Expense	25.00	31.42	25.00	45.5	99.74
	g) other expenses	78.90	480.17	204.84	153.89	854.23
	Total Expenses	564.93	26547.38	15114.88	2231.17	42812.40
III	Profit before exceptional and extra ordinary items and tax	149.63	274.43	287.51	302.91	950.10
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00
V	Profit before extra ordinary items and tax	149.63	274.43	287.51	302.91	950.10
VI	Extraordinary items	0.00	0.00	0.00	0.00	0.00

For RAGHUVANSH AGROFARMS LIMITED

AUTH. SIGN./DIRECTOR

[Handwritten Signature]

AUTH. SIGN./DIRECTOR

For RAGHUVANSH AGROFARMS LIMITED

VII	Profit before Tax	149.63	274.43	287.51	302.91	950.10
VIII	Tax Expense					
	a) Current Tax	29.50	52.95	60.00	29.50	172.20
	b) Deferred Tax	0.00	1.63	0.00	0	-3.27
	Total Tax Expenses	29.50	51.32	60.00	29.50	175.47
IX	Net Profit (Loss) for the period from continuing operations	120.13	223.11	227.51	273.41	774.63
X	Profit(Loss) from discontinuing operations before tax	0.00	0.00	0.00	0	0
XI	Tax Expense of discontinuing operations	0.00	0.00	0.00	0	0
XII	Net Profit(Loss) from discontinuing operations after Tax	0.00	0.00	0.00	0	0
XIII	Profit (Loss) for the period before Minority Interest	120.13	223.11	227.51	273.41	774.63
	Profit/(Loss) of Minority Interest	0.00	0.00	0.00	20.63	64.65
XIV	Net Profit (Loss) for the period	120.13	223.11	227.51	252.78	709.98
XV	Details of Equity Share Capital					
	Paid up Equity Share capital	1191.76	1191.76	1191.76	1191.76	1191.76
	Face Value of Equity Share Capital	10	10	10	10	10
XVI	Reserves excluding Revaluation Reserves	2291.35	2171.63	1948.52	3397.30	3128.30
XVII	Earning per Share					
	a) Basic (Rs.)	1.01	1.87	1.91	2.12	5.96
	b) Diluted (Rs.)	1.01	1.87	1.91	2.12	5.96

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 14th November 2019.

2. The figures for the half year ended on September 30, 2018 has been reviewed by the Statutory Auditors of the Company.

3. The Consolidated Financial Results of the Company include the results of the following subsidiaries:

1. Kanpur Organics Private Limited
11. 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.

Date: 14.11.2019
Place: Kanpur

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

A	Particulars	STANDALONE		CONSOLIDATED	
		As at 30.09.2019 Un-Audited	As at 31.03.2019 Audited	As at 30.09.2019 Un-Audited	As at 31.03.2019 Audited
	<u>EQUITY AND LIABILITIES</u>				
	SHAREHOLDER'S FUNDS:				
	(a) Share Capital	1191.76	1191.76	1191.76	1191.76
	(b) Reserves and Surplus	2291.34	2171.63	2928.10	2679.74
	(c) Minority interest	0.00	0.00	469.20	448.56
	SHARE APPLICATION MONEY PENDING ALLOTMENT				
	NON-CURRENT LIABILITY				
	Long Term Borrowings	12.33	13.25	12.33	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	0.00	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."	195.40	6413.81	697.78	6405.95
	Other current liabilities	61.48	69.56	149.40	117.67
	Short Term Provisions	29.56	110.77	30.22	170.68
	TOTAL EQUITY AND LIABILITIES	3781.87	9970.78	5478.79	11035.54
B	<u>ASSETS</u>				
	<u>NON-CURRENT ASSETS</u>				
	Fixed Assets: Tangible Assets	507.12	510.42	1226.71	1247.06
	Intangible Assets	0.00	0.00	11.21	11.21
	Non-Current Investments	759.37	759.37	394.15	394.15
	Deferred Tax Assets(Net)	8.14	8.14	13.48	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
	<u>CURRENT ASSETS, LOANS AND ADVANCES</u>				
	(a) Current Investments	0.00	0.00	93.60	93.60
	(b) Inventories	122.65	412.86	365.94	538.87
	(c) Trade Receivables	56.59	8126.05	1201.20	8486.66
	(d) Cash and Cash Equivalents	144.59	16.70	154.31	20.75
	(e) Bank Balance	4.20	6.71	51.82	27.36
	(f) Other Current Assets	0.00	0.00	0.00	0.00
	(g) Short Term Loans and Advances	2179.21	130.53	1966.37	202.40
	TOTAL	3781.87	9970.78	5478.79	11035.54

Date: 14.11.2019
Place: Kanpur

For Raghuvansh Agrofarm Limited
For RAGHUVANSH AGROFARMS LIMITED

Subodh Agarwal

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

RAGHUVANSH AGROFARMS LIMITED

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

CIN: L40300DL1996PLC258176

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

PARTICULARS	FOR THE PERIOD ENDED 30.09.2019	FOR THE YEAR ENDED 31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit after exceptional items but before tax	14962851	56194167
Add/(Less) Adjustment for:		
Depreciation	2500000	5641576
Provision for liabilities	0	0
Operating Profit Before Working Capital Changes	17462851	61835743
Add/(Less) Adjustments for Working Capital Changes :		
Trade & other Receivables	806945678	(709809839)
Loans & advances	(204868581)	26702893
Inventories	29020344	105001464
Trade Payable & Other liabilities	(630770114)	521891683
Other Current Assets	0	0
Cash Generated From Operations	17790179	5621945
Tax Paid during the year	(2991269)	(11295110)
NET CASH FROM (OR USED IN) OPERATIONAL ACTIVITIES	A 14798910	(5673165)
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(2168719)	(1547426)
Loan Refund Received	0	0
Investments in Shares & Chit Funds	0	0
NET CASH FROM (OR USED IN) INVESTING ACTIVITIES	B (2168719)	(1547426)
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	-92136	-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	C -92136	-544823
INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS (A+B+C)	12538056	-7765413
OPENING CASH AND CASH EQUIVALENT	2341172	10106585
CLOSING CASH AND CASH EQUIVALENT	14879226	2341172

For Raghuvansh Agrofarms Limited
For RAGHUVANSH AGROFARMS LIMITED

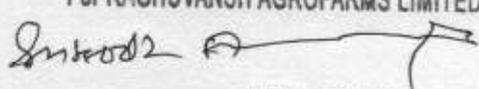
Subodh Agarwal

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

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

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2019

PARTICULARS	FOR THE PERIOD ENDED 30.09.2019	FOR THE YEAR ENDED 31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit after exceptional items but before tax	30291218	95010099
Add/(Less) Adjustment for:		
Depreciation	4550000	9974481
Provision for liabilities	0	0
Operating Profit Before Working Capital Changes	34841218	104984580
Add/(Less) Adjustments for Working Capital Changes :		
Trade & other Receivables	728545007	-742493581
Loans & advances	-176396344	26452106
Inventories	17292318	99901923
Trade Payable & Other liabilities	-581689450	518794716
Other Current Assets	0	0
Cash Generated From Operations	22592749	7639744
Tax Paid during the year	-3391420	-17303697
NET CASH FROM (OR USED IN) OPERATIONAL ACTIVITIES	19201329	-9663953
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-2514482	-2994664
Loan Refund Received	0	0
Investments in Shares & Chit Funds	0	8931557
NET CASH FROM (OR USED IN) INVESTING ACTIVITIES	-2514482	5936893
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	-884702	-6147681
Current Investments	0	0
Other Non-Current Assets	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	-884702	-6149588
INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS (A+B+C)	15802146	-9876648
OPENING CASH AND CASH EQUIVALENT	4810621	14687268
CLOSING CASH AND CASH EQUIVALENT	20612767	4810621

For Raghuvansh Agrofarms Limited
For RAGHUVANSH AGROFARMS LIMITED

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