



RAGHUVANSH AGROFARMS LIMITED

Corp. Office: 361, Vill. Gaur Pathak, Teh. Bhognipur, Ramabai Nagar,
Kanpur Dehat-209111, U.P.

Tel.: 011-41649218

Email: raghuvanshagro@gmail.com, raf1666@rediffmail.com

CIN: L40300DL1996PLC258176 **Website:** www.raghuvanshagro.com

Ref.: RAFL/BSE/2022-23/OBM-M/205

Dated: 27th May, 2022

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., 27th May, 2022 at 02:30 P.M and concluded at 06:45 P.M. at Mehfil Restaurant and Banquets, 16/12 C, 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, 2022.
2. Standalone and Consolidated Auditor's Reports for the period ended on 31st March, 2022.
3. The proposal for sub-division/ Split of Equity shares of the Company from face value of Rs.10/- each into equity shares of face value of Rs.01/- each, subject to the approval of the members of the Company at the ensuing Extra-ordinary General Meeting. (Details attached in Annexure A).
4. Alteration of Capital Clause (Clause V) in the Memorandum of Association of the Company, subject to the approval of the members of the Company at the ensuing Extra-ordinary General Meeting.
5. The notice of the ensuing Extraordinary General Meeting of the Company.
6. The appointment of Mr. Vaibhav Agnihotri, Practicing Company Secretary (FCS No. 10363 & CP No. 21596) as the Scrutinizer for scrutinizing the process of e-voting at the ensuing Extraordinary General Meeting in a fair and transparent manner.

Kindly take it on your records.

Thanking you,

For RAGHUVANSH AGROFARMS LIMITED
For RAGHUVANSH AGROFARMS LIMITED

Rajit Verma
Rajit
Company Secretary / Compliance Officer
(Company Secretary / Compliance officer)

Encl.: As stated above

Registered Office: 116, RING ROAD MALL, 21, MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085

RAGHUVANSH AGROFARMS LIMITED

CIN: L40300DL1996PLC258176

Reg. Off.: 116, RING ROAD MALL, 21, MANGALAM PLACE, SECTOR-3 ROHINI North West Delhi- 110085

Corp. Off.: 361, Village Gaur Pathak, Tehsil Bhognipur, Ramabai Nagar, Kanpur Dehat- 209111, Uttar Pradesh

Statement of Standalone and Consolidated Annual Audited Financial Results for the half year and Year ended on 31st March, 2022

All amounts are in Rs. Lacs unless Stated otherwise

S.No.	Particulars	(Standalone)			(Standalone)		(Consolidated)				
		Figures for the half year ended on			Year ended		Half Year	Half Year	Half Year	Year Ended	
		31-03-22 (Audited)	30-09-21 (Un-Audited)	31-03-21 (Audited)	31-03-22 (Audited)	31-03-21 (Audited)	31.03.2022 (Audited)	30.09.2021 (Un-Audited)	31.03.2021 (Audited)	31-03-22 (Audited)	31-03-21 (Audited)
I	Income From Operations										
	(a) Revenue from Operation	692.40	432.21	284.06	1124.61	546.54	1165.98	1065.43	964.24	2231.41	1929.53
	(b) Other Income	278.46	48.37	208.90	326.83	208.90	388.96	65.67	262.46	454.63	268.51
	Total Income	970.86	480.58	492.96	1451.44	755.44	1554.94	1131.10	1226.70	2686.04	2198.04
II	Expenses						0				
	a) Cost of Material Consumed	506.70	126.82	142.81	633.52	214.96	528.66	215.71	-162.25	744.37	391.26
	b) Purchases of stock in Trade	0.00	0.00	0.00	0.00	0.00	126.91	533.43	942.01	660.34	946.07
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-27.58	126.02	-96.14	98.44	-114.03	118.02	172.90	-146.44	290.92	24.09
	d) Employee benefit expense	3.22	16.08	10.99	19.30	22.22	20.23	18.63	12.35	38.86	24.28
	e) finance Cost	-0.01	0.76	0.21	0.75	1.32	0.01	0.92	0.26	0.93	1.62
	f) Depreciation and amortization Expense	28.43	24.00	28.98	52.43	52.98	46.22	41.00	49.71	87.22	89.71
	g) other expenses	84.32	44.44	72.80	128.76	112.30	108.26	71.87	103.66	180.13	153.55
	Total Expenses	595.08	338.12	159.65	933.19	289.75	948.31	1054.46	799.30	2002.77	1630.58
III	Profit before exceptional and extra ordinary items and tax	375.78	142.46	333.31	518.24	465.69	606.63	76.64	427.4	683.27	567.46
IV	Exceptional items	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
V	Profit before extra ordinary items and tax	375.78	142.46	333.31	518.24	465.69	606.63	76.64	427.4	683.27	567.46
VI	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
VII	Profit before Tax	375.78	142.46	333.31	518.24	465.69	606.63	76.64	427.4	683.27	567.46
VIII	Tax Expense						0				
	a) Current Tax	34.00	26.00	80.35	60.00	80.35	65.74	28.41	107.16	94.15	107.16
	b) Deferred Tax	0.04	0.00	-1.15	0.04	-1.15	0.71	0.00	-3.13	0.71	-3.13
	Total Tax Expenses	34.04	26.00	81.50	60.04	81.50	66.45	28.41	110.29	94.86	110.29

For RAGHUVANSH AGROFARMS LIMITED

Sushobh Agarwal
AUTH. SIGN./DIRECTOR

IX	Net Profit (Loss) for the period from continuing operations	341.74	116.46	251.81	458.20	384.19	540.18	48.23	317.11	588.41	457.17
X	Profit(Loss) from discontinuing operations before tax	0.00	0.00	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	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	0.00	0.00
XIII	Profit (Loss) for the period before Minority Interest	341.74	116.46	251.81	458.20	384.19	540.18	48.23	317.11	588.41	457.17
	Profit/(Loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00	24.22	0.00	38.24	24.22	38.24
XIV	Net Profit (Loss) for the period	341.74	116.46	251.81	458.20	384.19	515.96	48.23	278.87	564.19	418.93
XV	Details of Equity Share Capital						0				
	Paid up Equity Share capital	1191.76	1191.76	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	10	10
XVI	Reserves excluding Revaluation Reserves	326.86	3275.80	3159.35	3602.66	3159.35	5133.23	4046.88	4534.08	5133.23	4564.08
XVII	Earning per Share										
	a) Basic (Rs.)	2.86	0.98	2.11	3.84	3.22	4.54	0.40	2.66	4.94	3.84
	b) Diluted (Rs.)	2.86	0.98	2.11	3.84	3.22	4.54	0.40	2.66	4.94	3.84

For RAGHUVANSH AGROFARMS LIMITED

Seshu L. Aggarwal
AUTH. SIGN/DIRECTOR

NOTES:-

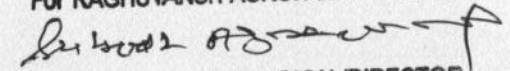
1. The above financial result were reviewed by the Audit Committee, and approved by the Board of Directors in their respective meeting held on date 27.05.2022.
2. The Audit Report on Standalone and Consolidated Audited Financials Results, as required under Regulation 33 of SEBI(LODR) Regulation, 2015 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, 2022 and has concluded that there is no material impact which is required to be recognized in the Annual Financial Statements. Accordingly, no adjustments have been made to the Annual Financial Results.

Date: 27.05.2022

Place: Kanpur

For Raghuvansh Agrofarms Limited

For RAGHUVANSH AGROFARMS LIMITED



Subodh Agarwal
Managing Director
DIN: 00122844

AUTH.SIGN/DIRECTOR

RAGHUVANSH AGROFARMS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

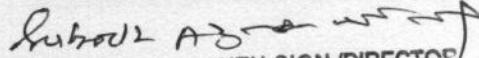
All amounts are in Rs. Lacs unless stated otherwise

Particulars	STANDALONE		CONSOLIDATED	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited	As at 31.03.2022 Audited	As at 31.03.2021 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	3602.66	3159.35	4548.98	4002.86
(c) Minority interest	0.00	0.00	584.25	561.23
SHARE APPLICATION MONEY PENDING ALLOTMENT				
NON-CURRENT LIABILITY				
Long Term Borrowings	0.64	7.68	0.64	7.68
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."	4.31	10.03	14.78	113.38
Other current liabilities	192.47	3.31	259.53	87.31
Short Term Provisions	119.79	59.99	156.06	64.70
TOTAL EQUITY AND LIABILITIES	5111.63	4432.12	6756.00	6028.92
B				
<u>ASSETS</u>				
<u>NON-CURRENT ASSETS</u>				
Fixed Assets: Tangible Assets	496.46	540.50	1202.98	1271.43
Intangible Assets	0.00	0.00	11.21	11.21
Non-Current Investments	734.37	734.37	369.15	369.15
Deferred Tax Assets(Net)	10.59	10.63	12.48	13.19
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	52.96	168.35	81.85	394.73
(c) Trade Receivables	534.09	34.02	892.71	112.22
(d) Cash and Cash Equivalents	23.89	10.70	61.88	26.97
(e) Bank Balance	3.75	14.77	26.37	133.69
(f) Other Current Assets	0.00	0.00	0.00	0.00
(g) Short Term Loans and Advances	3255.52	2918.77	4003.77	3602.73
TOTAL	5111.63	4432.11	6756.00	6028.92

Date: 27.05.2022
Place: Kanpur

For Raghuvansh Agrofarm Limited

For RAGHUVANSH AGROFARMS LIMITED

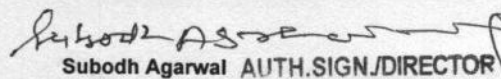

Subodh Agarwal
Managing Director
DIN: 00122844
AUTH. SIGN./DIRECTOR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS		FOR THE YEAR	FOR THE YEAR
		ENDED 31.03.2022	ENDED 31.03.2021
A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	PROFIT AFTER EXCEPTIONAL ITEMS AND BEFORE TAX	51,823,461.49	46,471,127.00
Add:	DEPRECIATION	5,243,528.00	5,298,000.00
Less:	PROFIT ON SALE OF F.A	22,700.00	-
Less:	ADJUSTMENT FOR TAX	1,487,967.22	0.00
	OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	55,556,322.27	51,769,127.00
	ADJUSTMENT FOR: TRADE & OTHER RECEIVABLES	(50,006,338.91)	(1,860,163.00)
	VARIATION IN INVENTORIES	11,538,422.90	(9,403,435.00)
	TRADE PAYABLE	(572,733.00)	331,887.00
	OTHER CURRENT LIABILITIES	18,916,440.71	0.00
	SHORT TERM LOANS & ADVANCES	(33,674,944.92)	(21,229,824.00)
	SHORT TERM PROVISIONS	5,980,000.00	0.00
	SHORT TERM BORROWINGS	-	-
	INVESTMENT	-	-
		(47,819,153.22)	(32,161,535.00)
	TAX PAID	-6,000,000.00	-8,034,727.00
	CASH GENERATED FROM OPERATIONAL ACTIVITIES	1,737,169.05	11,572,865.00
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	ASSETS SOLD	198,910.00	-
	ASSETS PURCHASED	-1,016,232.00	-8,601,944.00
	PLANT & MACHINERY WIP MADE	-	-
	SALE OF INVESTMENTS	-	-
	LONG TERM LOANS AND ADVANCES	-	-
	CASH FLOW USED IN INVESTING ACTIVITIES	(817,322.00)	(8,601,944.00)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	NET PROCEEDS FROM LONG TERM BORROWINGS	-704,091.53	-1,348,092.00
	SHARE ALLOTTED TO SHAREHOLDERS	-	-
	CASH FLOW USED IN FINANCING ACTIVITIES	-704,091.53	-1,348,092.00
	INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS	215,755.52	1,622,829.00
	CASH AND CASH EQUIVALANTS AT 1st APRIL 2021	2,548,054.00	925,225.00
	CASH AND CASH EQUIVALANTS AT 31st MARCH 2022	2,763,809.52	2,548,054.00

For Raghuvansh Agrofarm Limited

For RAGHUVANSH AGROFARMS LIMITED



Subodh Agarwal AUTH.SIGN./DIRECTOR
 (DIRECTOR)

DIN:- 00122844

Place: Kanpur
 Date: 27.05.2022

RAGHUVANSH AGROFARMS LIMITED

Unit No. 107, Plot No. 10, Agarwal City Square, Sector-3, Rohini North West Delhi- 110085

CIN: L40300DL1996PLC258176

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

PARTICULARS	FOR THE YEAR ENDED 31.03.2022	FOR THE YEAR ENDED 31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit after exceptional items but before tax	68326443	56745690
Add/(Less) Adjustment for:		
Depreciation	8721521	8971475
Profit on sale of asset	22700	0
Adjustment for tax	1925672	
Operating Profit Before Working Capital Changes	75099592	65717165
Add/(Less) Adjustments for Working Capital Changes :		
Trade & other Receivables	-78049631	4987614
Loans & advances	-40103614	-11342194
Inventories	31288085	5480187
Trade Payable & Other liabilities	16498449	-12206857
Other Current Assets	0	0
Cash Generated From Operations	4732882	52635915
Tax Paid during the year	-9415000	-10715847
NET CASH FROM (OR USED IN) OPERATIONAL ACTIVITIES	A -4682118	41920068
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of assets	198910	
Purchase of Fixed Assets	-2052628	-13118454
Loan Refund Received	0	0
Investments in Shares & Chit Funds	0	0
NET CASH FROM (OR USED IN) INVESTING ACTIVITIES	B -1853718	-13118454
C) CASH FLOW FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Secured Loans	-704092	-1348092
Current Investments	0	0
Other Non-Current Assets	0	0
Increase/(Decrease) in Unsecured Loans	0	0
Net Proceeds from Short term borrowings	0	-21550000
NET CASH FROM (OR USED IN) FINANCING ACTIVITIES	C -704092	-22898092
INCREASE/(DECREASE) IN CASH AND CASH EQUIVILANTS (A+B+C)	-7239928	5903521
OPENING CASH AND CASH EQUIVALENT	16065588	10162066
CLOSING CASH AND CASH EQUIVALENT	8825660	16065588

For Raghuvansh Agrofarm Limited

For RAGHUVANSH AGROFARMS LIMITED

Subodh Agarwal
AUTH. SIGN./DIRECTOR

Subodh Agarwal
(Managing Director)
DIN : 00122844

Place: Kanpur
Date: 27.05.2022

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 on 31.03.2022 and the year to date results for the period from 01.04.2021 to 31.03.2022, 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 31.03.2022 as well as the year to date results for the period from 01.04.2021 to 31.03.2022.

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.



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 scepticism 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

FRN:000752C

Nehe Agarwal

CA NEHA AGARWAL

(Partner)

Membership No.:406713

UDIN :22406713AJSYOH5553



Place of signature: Kanpur

Date: 27.05.2022

INDEPENDENT AUDITOR'S REPORT ON HALFYEARLY 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 standalone half year financial results of RAGHUVANSH AGROFARMS LIMITED (the company) for the half year ended on 31.03.2022 and the year to date results for the period from 01.04.2021 to 31.03.2022, 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, 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, 2022.

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.



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. 5,88,40,708/- for the year ended March 31, 2022, as considered in the consolidated financial results, in respect of jointly controlled company, whose financial statements have been audited by us.

2. 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, 2022 being the balancing figure between the audited figures in respect of the full financial year and the un-audited half year upto 30.09.2021 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. 000757)



Nehe

CA NEHA AGARWAL
(PARTNER)
(MRN 406713)

Place of signature: Kanpur

Date: 27.05.2022

UDIN: 2406713AJSZAO8934

RAGHUVANSH AGROFARMS LIMITED



Corp. Office: 361, Vill. Gaur Pathak, Teh. Bhognipur, Ramabai Nagar,
Kanpur Dehat-209111, U.P.

Tel.: 011-41649218

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

CIN: L40300DL1996PLC258176 Website: www.raghuvanshagro.com

Ref.: RAFL/BSE/2022-23/OBM-M/206

Dated: 27th May, 2022

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, 2022.

This is for your information and record.

Thanking you

For Raghuvansh Agrofarms Limited

For RAGHUVANSH AGROFARMS LIMITED

**Subodh Agarwal AUTH.SIGN/DIRECTOR
(Managing Director)**

Registered Office: 116, RING ROAD MALL, 21, MANGALAM PLACE, SECTOR-3, ROHINI, DELHI-110085

RAGHUVANSH AGROFARMS LIMITED



Corp. Office: 361, Vill. Gaur Pathak, Teh. Bhognipur, Ramabai Nagar,

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ANNEXURE A

DETAILS OF SUB-DIVISION/SPLIT OF EQUITY SHARES IN TERMS OF SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015

SR.NO.	PARTICULARS	DETAILS		
1	Split/Sub-division ratio	Existing 1 (one) equity share of face value of Rs. 10/- (Rupees ten) each will be splitted; sub divided into 10 (ten) equity shares of face value of Re.1/- (Rupee one each)		
2	Rationale behind the Split/ Subdivision	To facilitate larger shareholder base to increase liquidity in the capital market and to make shares more affordable to small shareholders.		
3	Pre and post share Capital authorized, subscribed and paid-up	Particulars	Pre & Post Equity Share Capital	Remarks
		Authorized	Rs. 12,30,00,000/-	No Change
		Subscribed	Rs. 11,91,75,500	No Change
		Paid Up	Rs. 11,91,75,500	No Change
4	Expected Time of Completion	Within prescribed timeline specified in this regard, if any, under the Companies Act, 2013 and rules made there under and / or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.		
5	Class of shares which are sub divided	Equity Shares		

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6	Number of Shares of each class –pre & post split/Subdivision	Particulars	No. of equity shares pre-split	No. of equity shares post-split
		Authorized	1,23,00,000	12,30,00,000
		Subscribed	1,19,17,550	11,91,75,500
		Paid up	1,19,17,550	11,91,75,500
7	Number of shareholders who did not get any shares in Split/ Sub- division and their pre Split/Sub-division shareholding	Not Applicable		

For Raghuvansh Agrofarms Limited
For RAGHUVANSH AGROFARMS LIMITED


Company Secretary / Compliance Officer
Rajit Verma

(Company Secretary/ Compliance Officer)

RAGHUVANSH AGROFARMS LIMITED



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ALTERATION OF MEMORANDUM OF ASSOCIATION

The Board of Directors of the Company at its Meeting held today, subject to approval of the Shareholders at the ensuing EGM, has resolved to amend Clause V (Capital Clause) of the Memorandum of Association of the Company as below:

“The Authorized Share Capital of the Company is Rs. 12,30,00,000/- (Rupees Twelve Crore and Thirty Lakhs only) divided into 12,30,00,000 (Twelve Crore Thirty Lakh only) Equity Shares of Rs. 1/- (Rupees One) each.”

For **Raghuvansh Agro Farms Limited**

For RAGHUVANSH AGROFARMS LIMITED


Company Secretary / Compliance Officer

Rajit Verma

(Company Secretary/ Compliance Officer)