

**RANJAN
POLYSTERS
LIMITED**



30th ANNUAL REPORT 2019-2020



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mahesh Kumar Bhimsariya
Saket Parikh
Sant Kumar Bhimsaria
Mohit Kumar Bhimsaria
Shakuntala Bhimsaria
Abhishek Agarwal
Tejpratap Srivastava Narain
Pooranma IBeswal

Managing Director
Whole Time Director
Director
Director
Director
Director
Director

BANKERS

HDFC Bank Ltd.
Shop No. 1,2,3,4, S. K. Plaza
Pur Road,
Bhilwara-311001

COMPANY SECRETARY

CS ChitraNaraniwal

AUDITORS

M/s Umed Jain & Co.
Chartered Accountants
R-12, YudhisterMarg,
C-Scheme,
Jaipur-302005(Rajasthan)

CFO

CA Shyam Sunder Agarwal

REGISTERED OFFICE

11/12th Km. Stone,
Chittorgarh Road,
Village-Guardi
District-Bhilwara-311001
E-mail: ranjanpoly@gmail.com
Website: www.ranjanpolysters.com
CIN: L24302RJ1990PLC005560



RANJAN POLYSTERS LIMITED

RANJAN POLYSTERS LIMITED

Regd. Office: 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara-311001(Raj.)

Phone: 01482-249095

CIN: L24302RJ1990PLC005560: E-Mail:- ranjanpoly@gmail.com

NOTICE

Notice is hereby given that the "THIRTIETH" ANNUAL GENERAL MEETING of the Members of RANJAN POLYSTERS LIMITED will be held on Wednesday, 30th September, 2020 at 4.00 P.M. at the registered office of the company situated at 11-12 KM. Stone, Chittorgarh Road, Village- Guwardi, Bhilwara-311001(Raj.) to transact the following Business:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020, together with Reports of the Board the Directors and Auditors thereon.
- 2) To Re appoint Smt. Shakuntala Devi Bhimsariya, (DIN:-00547170), who retires by rotation being eligible, offers herself for reappointment.
- 3) To Re appoint Shri Sant Kumar Bhimsaria (DIN- 00326350), who retires by rotation being eligible, offers himself for reappointment.
- 4) To Re appoint Statutory Auditors and to fix remuneration of auditor whose tenure expire at the ensuing general meeting for a second term of Three year.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s Ummed Jain & Co., Chartered Accountants (FRN 119250W), Bhilwara have been provided a certificate under the provisions of section 139 to the effect that their re appointment, if made, will be in accordance with the limits specified in the rules to section 139 of the Companies Act, 2013 and on recommendation of Audit Committee be and are hereby appointed the statutory auditors of the Company to hold office until the conclusion of the 33rd Annual General Meeting of the company and the Board of Directors be and is hereby authorized to fix their remuneration"

Special Business:

- 5) To reappointment of Mr. Mahesh Kumar Bhimsariya (DIN.00131930) Managing Director for a period of three years effective from 1st May, 2020.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 196,197 & 203 of the Companies Act 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, modification, variation or re-enactment thereof), Subject to the approval of members in the ensuing Annual General Meeting and such other consents and permissions as may be necessary, consent the Board of Directors be and is hereby accorded for the re-appointment of Mr. Mahesh Kumar Bhimsariya (DIN.00131930) as a Managing Director of the Company for a period of three years effective from 1st May, 2020 on the following terms and conditions mentioned in the Explanatory Statement.

The terms and conditions in respect of his appointment as a Managing Director of the company inter-alia contains the following:-

(1) Period of re-appointment as a Managing Director of the company for three years w.e.f. 01.05.2020.

(2). Salary : Rs.120000-140000/- per month (time scale).

(3).Perquisites: Mr. Mahesh Kumar Bhimsariya will be entitled to the perquisites/benefits of residential accommodation or house rent allowance in lieu thereof; Gas, Electricity, Water,



Furnishings; Medical expenses reimbursement for self and family; leave travel concession, club fees and personal accident insurance in accordance with the rules of the Company subject to limit of an amount equal to the annual salary.

Provisions for the use of the Company's car for official and personal use and telephone at residence shall not be included in the computation of the perquisites for the purpose of calculating the said ceiling. The Company's contribution to provident fund, gratuity payable as per rules of the Company and encashment of the leave at the end of the tenure shall not be included in the computation of the limits for the remuneration and perquisites as aforesaid

FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and are hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the above referred terms and conditions of re-appointment of Mr. Mahesh Kumar Bhimsariya, shall be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

FURTHER RESOLVED that if in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate the appointee shall be entitled to minimum remuneration by way of Basic Salary, Perquisites, allowances not exceeding the limits specified under under para 1 (A) of Section II, Part II of Schedule V to the Companies Act, 2013"

- 6) To reappointment of Mr. Saket Parikh (DIN.00105444) as a Whole Time Director of the Company for a period of three years effective from 1st May, 2020.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Section 196,197 & 203 of the Companies Act 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, modification, variation or re-enactment thereof), Subject to the approval of members in the ensuing Annual General Meeting and such other consents and permissions as may be necessary, consent the Board of Directors be and is hereby approved for the re-appointment of, Mr. Saket Parikh (DIN.00105444) as a Whole Time Director of the Company for a period of three years effective from 1st May, 2020 on the following terms and conditions mentioned in the Explanatory Statement.

The terms and conditions in respect of his appointment as a Whole Time Director of the company inter-alia contains the following:-

(1) Period of re-appointment as a Whole Time Director of the company for three years w.e.f. 01.05.2020.

(2). Salary : Rs. 110000-130000/- per month (time scale).

(3). Perquisites: Mr. Saket Parikh will be entitled to the perquisites/benefits of residential accommodation or house rent allowance in lieu thereof; Gas, Electricity, Water, Furnishings; Medical expenses reimbursement for self and family; leave travel concession, club fees and personal accident insurance in accordance with the rules of the Company subject to limit of an amount equal to the annual salary.

Provisions for the use of the Company's car for official and personal use and telephone at residence shall not be included in the computation of the perquisites for the purpose of calculating the said ceiling.

The Company's contribution to provident fund, gratuity payable as per rules of the Company and encashment of the leave at the end of the tenure shall not be included in the computation of the limits for the remuneration and perquisites as aforesaid

FURTHER RESOLVED that in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013 or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and are hereby authorised to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the above referred terms and conditions of re-appointment of Mr. Saket Parikh, shall be suitably amended to give effect to such modification, relaxation or variation without any



further reference to the members for their approval.

FURTHER RESOLVED that if in any financial year during the currency of tenure of the Whole-Time Director, the Company has no profits or its profits are inadequate the appointee shall be entitled to minimum remuneration by way of Basic Salary, Perquisites, allowances not exceeding the limits specified under para 1 (A) of Section II, Part II of Schedule V to the Companies Act, 2013"

- 7) To regularize of Shri Ashish Khetan (DIN: 00360369), Additional Director in place of Shri Tejpratap Narain Srivastava (DIN:-06790051) whose tenure going to expire at the ensuing general meeting as an Independent Director for a term of Five year.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to approval of the members in the ensuing Annual General Meeting and such other consents and permissions as may be necessary, the consent of the Board of Directors be and is hereby accorded for the regularize Shri Ashish Khetan (DIN: 00360369), Additional Director in place of Shri Tejpratap Narain Srivastava ((DIN: 06790051) whose current term is expiring at the ensuing Annual General Meeting to be held in the year 2020. Shri Ashish Khetan has submitted to the Board a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for appointment for a term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulations as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, who will be paid such remuneration by way of sitting fee for attending meetings of the Board and its Committees as may be decided by the Board from time to time, to hold office for 5 (Five) year on the Board of the Company from the conclusion of the Annual General Meeting to be held in the calendar year 2020 till the conclusion of Annual General Meeting to be held in the calendar year 2025."

Regd. Office:
11-12th Km. Stone, Chittorgarh Road
Village-Guwardi, Bhilwara-311001 (Raj.)

Place: Bhilwara
Dated: 26th June, 2020

By order of the Board
For Ranjan Polysters Limited

Sd/-

(Chitra Naraniwal)
Company Secretary
M.No.44750



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING. A PROXY FORM IS APPENDED WITH THE ADMISSION SLIP.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The register of member and share transfer books of the company shall remain closed from Thursday, 24th September, 2020 to, Wednesday, 30th September, 2020 (both days inclusive). (both days inclusive).
4. In compliance of SEBI requirements, Beetal Financial & Computer services Private Limited has been appointed the Registrar and Share Transfer Agent of the Company, who handle share transfer work in Physical as well as in Electronic Form and other related activities at the following address:

Beetal Financial & Computer services Private Limited.
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi, Delhi 110062
Phone No. : 011-29961281
Fax No. : 011-29961284
Website: www.beetalfinancial.com
E-mail: beetalrta@gmail.com
5. Members holding shares in Physical form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to Company. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, to provide efficient and better services. Members holding shares in physical form are requested to intimate such information and changes therein to the Company or RTA Beetal Financial & Computer services Pvt. Ltd.
6. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Sunday between 11.00 AM to 1.00 PM prior to date of Annual General Meeting.
7. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under the Section 72 of the Companies Act, 2013 may do so.
9. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
10. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meetings so as to enable the management to keep the information ready.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining



their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.

12. Members are requested to bring their copy of Annual Report at the meeting.
13. Members who holds the shares in dematerialized form are requested to bring their clients ID and DP ID for easier identification of attendance at the Annual General Meeting.
14. Electronic copy of Annual report 2020 and Notice of the 30th Annual General Meeting of the Company inter alia, indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company for communication purposes. For members who have not registered their email address, physical copies of the Notice of the 30th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
15. Shri. B. K. Sharma, Practicing Company Secretary (Membership No. FCS 6206) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
16. The facility for voting through Ballot/polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
17. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
18. Voting through electronic means

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically on the resolution mentioned in the notice 30th Annual General Meeting of the Company.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27th September, 2020 at 9.00 A.M and ends on 29th September, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.



(viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. * If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of the Ranjan Polysters Limited
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xx) Note for Non - Individual Shareholders and Custodians:
- * Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - * A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - * After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



- * The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- * A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- * Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address www.ranjanpolysters.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- * For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 - * For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.
19. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2020.
20. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results shall be placed on the website of the company www.ranjanpolysters.com and on the website of CDSL and simultaneously be communicated to the Stock Exchanges.
21. Any Member(s) who require any special assistance of any kind at the venue of the Twenty-Ninth Annual General Meeting requested to send details of their special needs in writing to the Company ranjanpoly@gmail.com at least three days before the date of the Thirtieth Annual General Meeting.

Regd. Office:
11-12th Km. Stone, Chittorgarh Road
Village-Guwardi, Bhilwara-311001 (Raj.)

By order of the Board
For Ranjan Polysters Limited
Sd/-

Place: Bhilwara
Dated: 26th June, 2020

(Chitra Naraniwal)
Company Secretary
M.No.44750

**ANNEXURE TO NOTICE**

Explanatory statement pursuant to section 102 of the Companies Act, 2013

Item No.5

Shri Mahesh Kumar Bhimsariya, was re-appointed as a Managing Director of the Company w.e.f. 01.05.2020 by the Members of the Company. During his tenure of last three years, the company has made remarkable progress. Looking to the progress done by the company during his tenure, Board of Directors in their meeting held on 27.05.2020, decided to reappoint him as a Managing Director of the Company w.e.f. 01.05.2020, subject to approval of Members of the Company at the ensuing Annual General Meeting. The resolution for the re-appointment of Shri Mahesh Kumar Bhimsariya as a Managing Director of the Company at item No.5 of the Notice is commended by the Members.

Item No.6

Shri Saket Parikh, was re-appointed as a Whole Time Director of the Company w.e.f. 01.05.2020 by the Members of the Company. The Board of Directors in their meeting held on 27.05.2020, decided to appoint him as an Whole Time Director of the Company, w.e.f. 01.05.2020 subject to approval of Members of the Company at the ensuing Annual General Meeting. The resolution for the appointment of Shri Saket Parikh as an Whole Time Director of the Company at item No.6 of the Notice is commended by the Members.

Item No.7

Shri Ashish Khetan (DIN: 00360369) Additional Director of the Company appointed on 26th June, 2020, will be and hereby appointed as Independent Director of the Company in place of Shri Tejpratap Narain Srivastava ((DIN: 06790051) whose current term is expiring on the conclusion of the upcoming Annual General Meeting to be held in the year 2020.

In the opinion of the Board, Shri Ashish Khetan (DIN: 00360369) fulfills the conditions specified in the Company Act, 2013 and Rules made there under and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company. The Board considers that Shri Ashish Khetan Srivastava continued association would be of immense benefit to the Company and it is desirable to continue to avail his services. A copy of the draft letter for appointment of Shri Ashish Khetan an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the registered office of the Company. Accordingly, the Board recommends the resolution in relation to appointment of Shri Ashish Khetan as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Ashish Khetan being an appointee, none of the Directors and the Key Managerial Personnel of the Company, including their relatives, is in any way, concerned or interested, financially or otherwise, in the said resolutions. This Explanatory Statement may also be regarded as a disclosure under and Listing Regulations with Stock Exchange. The resolution for the appointment of Shri Ashish Khetan as an Independent Director of the Company at item No.7 of the Notice is commended by the Members.

**RANJAN POLYESTERS LIMITED****ANNEXURE TO NOTICE FOR 30th ANNUAL GENERAL MEETING
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

(PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS
AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF
COMPANY SECRETARIES OF INDIA,)

Particulars	Shri Ashish Khetan	Shri Mahesh Kumar Bhimsariya	Shri Saket Parikh	Shri Sant Kumar Bhimsaria	Smt. Shakuntala Devi Bhimsariya
Date of Birth	14/03/1982	02/09/1973	28/12/1978	02/07/1947	14/02/1953
Date of Appointment	26/06/2020	03/10/2006	03/10/2003	31/03/2014	30/05/2014
Qualifications	B.COM	B.COM	B.Tech	B.COM	B.A.
Expertise in Specific functional areas	Textile	Textile	Textile	Textile	Textile
Directorship held in other companies (excluding foreign companies)	ONE	FOUR	-Nil	TWO	ONE
Memberships/ Chairmanships of committees of other companies (includes only Audit Committee and Shareholders Grievance Committee)	-Nil-	-Nil-	-Nil-	-Nil-	-Nil-
Number of shares held in the Company	-Nil-	282500	124900	145000	139200

**DIRECTORS' REPORT**

To

The Members,

Your Directors have pleasure in presenting their 30th Annual Report on the business and operations of your Company and the Audited Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS:

(Rs. in Lacs)

Particulars	For the Year ended 31st March, 2020	For the Year ended 31st March, 2019
Revenue from Operations	4739.62	4344.22
Profit before depreciation & Tax	195.83	253.01
Less: Depreciation	158.17	169.28
Profit before Tax	37.66	83.73
Current Tax	5.87	16.11
Deferred Tax Provision	-2.91	-2.21
Profit after Tax	34.70	69.83
Other Comprehensive Income (OCI)	15.46	-0.18
Profit after Tax(Net of OCI)	50.16	69.65
Profit brought forward from last year	484.80	415.15
Profit carried over to Balance Sheet	534.75	484.80

OPERATIONAL REVIEW:

During the Audit Period, the Company has maintained a good position on sales and profits as compare to last year. The Processing for the period recorded sales of Rs.4739.62lacs for the current year 2019-20 as compared to Rs. 4344.22 Lacs in the previous year 2018-19. The Net Profit for the year under review amounted to Rs. 50.16Lacs in the current year as compared to Rs. 69.65Lacs in the previous year due to changes in tax regime and towards end of the year under review, the COVID-19 pandemic disrupted the business climate, culminating in the nation-wide lockdown in India and several other parts of the globe.

SHARE CAPITAL:

There was no change in the share capital of the Company during the financial year 2019-20.

DIVIDEND:

The Board of Directors does not recommend any dividend for the year.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

CHANGE IN NATURE OF BUSINESS:

There is no change in the Nature of Business of the Company during the period under review.

LISTING WITH STOCK EXCHANGE:

The Equity shares of the Company are Listed on Metropolitan Exchange of India Limited.

CORPORATE SOCIAL RESPONSIBILITY:

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to adhere the provision of Corporate Social Responsibility activities.

DIRECTORS:

1. In terms of the relevant provisions of the Companies Act 2013, Shri Sant Kumar Bhimsaria (DIN-00326350) and Smt. Shakuntala Devi Bhimsariya, (DIN:-00547170), Directors of the Company are retiring by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.
2. The first term of office of independent Director of the Company for Shri Tejpratap Narain Srivastava (DIN-06790051), expires at the Annual General Meeting. The Board has recommended the re-appoint Shri Tejpratap Narain Srivastava as an Independent Director of the Company for 1 (One) year.



3. The Board of Directors of the Company at its meeting held on 30th May, 2019 appointed Shri. Pooran Mal Beswal (DIN:00528070) as an Additional Director and Director of the Company. At the 29th Annual General Meeting the same was regularized as the director of the company with the approval of the shareholders of the Company.
4. All Independent Directors have given their declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015.

KYC OF DIRECTORS:

Your Directors have confirmed that pursuant to the Rule 12A of The Companies (Appointment and Qualification of Directors) Rules, 2014, they have individually filed Form DIR-3-KYC-WEB (KYC of Directors) on the Ministry of Corporate Affairs within specified time period. A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority is provided in the report.

AUDITORS:

STATUTORY AUDIT:

M/s Ummed Jain & Co., Chartered Accountants (FRN-119250W), was appointed as the Auditors of the Company at the 27th Annual General Meeting of the Company held on 29th September, 2017. Their tenure expires at the conclusion of ensuing Annual General Meeting. The Board hereby recommends to reappoint M/s Ummed Jain & Co., Chartered Accountants (FRN 119250W) as statutory Auditors of the Company. The Company has informed M/s Ummed Jain & Co., Chartered Accountants, are liable to be re-appointed for the further period of Three years. M/s Ummed Jain & Co., Chartered Accountants (FRN 119250W) have informed that their reappointment, if made, will be in accordance with the provisions of Section 139 of the Companies Act, 2013. A copy of the letter will be put up before the Meeting to consider and recommend the same for consideration of Board of Directors of the Company at their next Meeting.

The Auditors' Report for the financial year 2019-20 along with notes to Schedules is enclosed. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments and does not contain any qualification, reservation or adverse remark. Further, in terms of section 143 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as amended, notifications/circulars issued by the Ministry of Corporate Affairs from time to time, no fraud has been reported by the Auditors of the Company where they have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company.

INTERNAL AUDIT:

Pursuant to Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, the Company has appointed Mr. Shyam Sunder Agarwal, Chartered Accountants (MNo.-0414817) as internal auditor of the Company for the financial year 2019-20. The role of internal auditors includes but not limited to review of internal audit observations and monitoring of implementation of corrective actions required, reviewing of various policies and ensure its proper implementation, reviewing of SOPs and their amendments, if any.

SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s R K Jain & Associates, Company Secretaries in Whole-Time Practice, Bhilwara, to undertake the Secretarial Audit of the Company. Further, M/s R. K. Jain & Associates have confirmed their independence and eligibility under the provisions of the Act and Listing Regulations. The details forming part of Secretarial Audit Report for financial year 2019-20 in Form MR -3 is enclosed herewith as per Annexure I.

There are no reservations, qualifications, adverse remark or disclaimer contained in the Secretarial Audit Report.

MANAGEMENT DISCUSSIONS & ANALYSIS:

Your Directors adhere to the requirements set out in Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, and have implemented all the prescribed requirements. Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosures



Requirements) Regulation, 2015, the Report on Management Discussions & Analysis has been incorporated in the Annual Report and forms an integral part of the Director's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of our knowledge and belief and according to the information and explanations obtained, we make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual financial statements for the year ended 31st March, 2020 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note one of the notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that the internal financial controls were in place and that the internal financial controls were adequate and were operating effectively;
- f. that the system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

HUMAN RESOURCE DEVELOPMENT:

Your Company treats its human resources as its important asset and believes in its contribution to the all-round growth of your Company. The Company owes its success to its loyal and efficient human asset. The Company believes that, by effectively managing and developing human resources, it can achieve its vision. A significant effort has been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A Statement giving details of conservation of energy, technology absorption, foreign exchange earnings and outgo in accordance with the Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is enclosed as Annexure – II and forms integral part of this Report.

OTHER DISCLOSURES UNDER COMPANIES ACT, 2013& SECRETARIAL STANDARD -1:**i) BOARD OF DIRECTORS**

* Composition of the Board

The Board of Directors of the Company comprises of SEVEN Directors including one Woman Director and composition of Board of Directors of the Company is in conformity with the applicable provisions of the Companies Act, 2013. The Company had Five Non Executive Directors. The Managing Director and whole time Director fall in the category of Executive Directors. Two Directors are independent Directors, The details

Name of the Director	Whether Promoter / Executive or Non-Executive / Independent
Shri Saket Parikh	Executive (Promoter Group)
Shri Mahesh Kumar Bhimsariya	Executive (Promoter Group)
Shri Sant Kumar Bhinsaria	Non-Executive (Promoter Group)
Shri MohitKumar Bhimsaria	Non-Executive (Promoter Group)
Smt. Shakuntala Devi Bhimsariya	Non-Executive (Promoter Group)
Shri Abhishek Agarwal	Non-Executive & Independent
Shri Tejpratap NarainS hrivastva	Non-Executive & Independent
Shri Pooran Mal Beswal	Non-Executive & Independent



- No. of Board Meetings & General Meeting**

During the review, Seven (07) Board meeting were held, the date being 15.04.2019, 30.05.2019, 12.08.2019, 14.11.2019, 09.12.2019, 05.02.2020, 14.02.2020.

The 29th AGM was held on 30th September 2019. Details of attendance during 2019-20 and other particulars are as given below:-

Name of the Director	Category of Directorship	No. of Board Meeting attended	Whether Attended last AGM	No. of other Directorship held in other Public Companies
Shri Saket Parikh	Promoter Executive Director (W.T.D)	7	Yes	Nil
Shri Mahesh Kumar Bhimsariya	Promoter Executive Director (M.D.)	7	Yes	Nil
Shri Sant Kumar Bhinsaria	Promoter Non- executive Director	6	Yes	Nil
Shri Mohit Kumar Bhimsaria	Promoter Non-executive Director	7	Yes	Nil
Smt. Shakuntala Devi Bhimsaria	Promoter Non-executive Director	3	Yes	Nil
Shri Abhishek Agarwal	Independent Non-Executive Director	4	Yes	Nil
Shri Tejpratap Shrivastva Narain	Independent Non-Executive Director	4	No	Nil
Shri Pooran Mal Beswal	Non-Executive Director	3	No	Nil

- Independent Directors Meeting**

Schedule IV of the Companies Act, 2013 and the rules under it mandate that the independent directors of the company hold at least one meeting in a year, without the attendance of non-independent directors and members of the management. It is recommended that all the independent directors of the company be present at such meetings. These meetings are expected to review the performance of non-independent directors and board as a whole, as well as performance of the chairman of the board, taking into account the views of the executive directors and non-executive directors; assess the quality, quantity and timeliness of the flow of information between the management and the board that is necessary for it to effectively and reasonably perform its duties.

Even before the Companies Act, 2013 came into effect; our Board's policy required our independent director to hold quarterly meetings attended exclusively by the independent directors. At such meetings, the independent directors discuss, among other matters, the performance of the company and risk faced by it, the flow of information to the Board, competition, strategy, leadership strengths and weaknesses, governance, compliances, Board movements, human resource matters and performance of the executive members of the Board, including the Chairman.

During the year under review, the Independent Directors viz Shri Abhishek Agrawal and Shri Tejpratap Srivastava Narain met on 30th May, 2019.

**• Committees of The Board**

The Board of Directors has constituted following Committees of the Board viz.

- i) Audit Committee
- ii) Nomination & Remuneration Committee

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. At each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

(i) Audit Committee:**• Composition**

The Audit Committee of the Company comprises of 3 members, 2 of whom are Non-Executive Independent Directors. Independent Director acts as Chairman of the Committee. The Committee members are professionals having requisite experience in the fields of Finance and Accounts, Banking and Management. The Audit Committee met 4 times during the year. The Director and Chief Financial Officer and representatives of Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

• Term of Reference

- i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii) Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- iii) Approval of payment of statutory auditors for any other services rendered by the statutory auditors.
- iv) Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- v) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- vi) To review the functioning of the Whistle Blower mechanism, in case the same is existing.
- vii) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- viii) Management Discussion and Analysis of financial condition and results of operations.
- ix) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
- x) Internal audit reports relating to internal control weaknesses; and
- xi) The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.

• Meetings and Attendance

The board terms of reference of Audit Committee are in accordance with the provisions of the Companies Act, 2013. During the year under review four meetings of the Audit Committee were held, the date being 30.05.2019, 12.08.2019, 14.11.2019, 05.02.2020,

Sr. No.	Name	Position	No. of audit Committee Meeting	Meeting Attended
1	Shri Abhishek Agrawal	Chairman	4	4
2.	Shri Tejpratap Srivastava Narain	Member	4	4
3.	Shri Mohit Kumar Bhimsaria	Member	4	4



The Composition and attendance of the members of the Audit Committee Meeting are as under:-

- **Vigil Mechanism/Whistle Blower Policy:**

In pursuance of section 177 (9) of the Companies Act, 2013, the Company has a Vigil Mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement in line with the objective of strengthening the Governance mechanism and to report to the Audit Committee instances of illegal or unethical practices, behaviour, actual or suspected fraud or violation of the Company's code of conduct.

All stakeholders including directors and individual employee(s) & their representative bodies are eligible to make Protected Disclosures under this Policy. The policy is also posted on the website of the Company <https://www.ranjanpolysters.com>.

- iii) **NOMINATION & REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Board of Directors was constituted in accordance with the prescribed guidelines and reconstituted in order to comply with the provisions of Section 178 of the Companies Act, 2013 the name of the committee has been changed to "Nomination and Remuneration Committee". The Nomination & Remuneration Committee comprises of four Directors all of whom are non executive and one half of them are independent directors. The Nomination & Remuneration Policy is posted on the Company's website at the web link as: <https://www.ranjanpolysters.com>.

- **Terms of Reference**

- i) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
- ii) Formulation of criteria for evaluation of performance of the Independent Directors and the Board of directors and policy on Board Diversity;
- iii) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- iv) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- **Meetings and Attendance**

The board terms of reference of Nomination and Remuneration Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013. During the year the committee met one time as on 30.05.2019. The Composition of the members of the Nomination and Remuneration Committee Meeting is as under:-

Sr. No.	Name	Position	No. of audit Committee Meeting	Meeting Attended
1	Shri Abhishek Agrawal	Chairman	1	1
2.	Shri Tejpratap Srivastava Narain	Member	1	1
3.	Shri Mohit Kumar Bhimsaria	Member	1	1
4.	Shri Sant Kumar Bhimsaria	Member	1	1



- **Nomination, Remuneration & Evaluation Policy:**

In pursuant to provisions of section 178 of the Companies Act, 2013, the Board of Directors approved Nomination, Remuneration & Evaluation Policy for appointment, remuneration & evaluation of the Directors, Key Management Personnel & Senior Management Personnel. More details pertaining to the same are given in "Nomination, Remuneration & Evaluation Policy".

- **Performance Evaluations :**

The Board of Directors carried out annual performance evaluation of the Board, committee thereof and Directors as per the criteria laid down in the "Nomination, Remuneration & Evaluation Policy" and found their performance satisfactorily.

iv) COMPLANCES REGULATIONS 13(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015

The details of complaints received and resolved during the year 2019-20 are as under:-

No. of complaints received from Shareholders/Stock Exchange/SEBI : Nil
 No. of complaints not resolve : Nil

Ms. ChitraNaraniwal, Company Secretary of the Company is the Compliance Officer of the Company.

v) GENERAL BODY MEETING:

Location and time where last three Annual Meetings were held:

Date of AGM	Relevant Financial Year	Venue/Location where AGM held	Time of Meeting
29 Sept., 2017	2017-18	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
29 Sept., 2018	2018-19	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
30 Sept., 2019	2019-20	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M

- No special resolution requiring postal ballot is being placed before the shareholders for approval at this meeting.
- No special resolution through postal ballot was passed during the year under review. No Extra Ordinary General meetings of the members held during the year.
- Company proposed two special resolutions in 29TH Annual General Meeting held on 30th September, 2019 for the re appointment of ShriTejpratapNarainSrivastava (DIN.06790051), as Independent Director and regularization of ShriPooran Mal Beswal (DIN:00528070)), as Director of the Company.

iv) RELATED PARTY TRANSACTIONS:

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the financial year were in the ordinary course of business and on arm's length basis.

There is no materially significant related party transaction with Promoters, Directors or Key Management Personnel which may have potential conflict with the interest of the Company at large. During the year, the Company has entered into any related party transactions under the section 188 of the Companies Act, 2013 and the particulars of Contract or arrangements with related parties are Nil and Form AOC-2 is enclosed as Annexure – III.

v) LOANS GUARANTEES OR INVESTMENTS:

The Company has not given any Loan, Guarantee and also not made any Investments under the section 186 of the Companies Act, 2013.

**vi) DEPOSITS:**

The Company has not invited/ accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Company's (Acceptance of Deposits) Rules, 2014 during the year ended March 31, 2020. There were no unclaimed or unpaid deposits as on March 31, 2020.

vii) COMMENTS ON AUDITORS' REPORTS:

There is no adverse remark or comments in the Statutory Auditors' & Secretarial Auditors' Reports and therefore no comments are required in the Directors' Report.

viii) PARTICULARS OF EMPLOYEES & ANALYSIS OF REMUNERATION:

Particulars of employees and analysis of remuneration as required under section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as Annexure – IV.

Details of the top ten employees in terms of remuneration drawn and name of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as Annexure—V

ix) MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

x) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPARTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

xi) EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return as per section 92 in Form MGT-9 is enclosed as Annexure- VI

xii) NON APPLICABILITY OF CORPORATE GOVERNANCE PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION, 2015:

Your company is falling under Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; hence the provisions of Corporate Governance viz. Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (LODR), 2015 are not applicable to your Company.

xiii) MISCELLANEOUS DISCLOSURES:

- * Details about risk management have been given in the Management Discussion & Analysis.
- * The company does not have any subsidiary, joint venture and associate company.
- * The Company is having adequate Internal Financial Control with reference to the Financial Statements.
- * During the year review, there were no cases filed pursuant to Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. We would like to thank all our clients, customers, vendors, dealers, bankers, investors, other business associates, Central and State Government for their continued support and encouragement during the year and their confidence towards the management.

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsaria)

Managing Director

DIN NO. 00131930

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Place: Bhilwara

Dated: 26th JUNE 2020



Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31st March, 2020**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
RanjanPolysters Limited
11-12th, K.M. Stone,Chittorgarh Road,
Guwardi, Bhilwara-311001
Rajasthan
India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by RanjanPolysters Limited (hereinafter called the company) (CIN No.- L24302RJ1990PLC005560).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. RanjanPolysters Limited for the financial year ended on 31st March, 2020 according to the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There is no transaction relating FDI and ODI during the year under review. (Not applicable to the Company during the Audit Period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (repealed w.e.f. 9th December, 2018); (Not applicable to the Company during the Audit Period);
 - d) The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018 notified on 9th December, 2018; (Not applicable to the Company during the Audit Period)
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,



- 2014(Not applicable to the Company during the Audit Period);
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit Period).
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (repealed w.e.f. 11th September, 2018); (Not applicable to the Company during the Audit Period)
 - j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; (Not applicable to the Company during the Audit Period) and
 - k) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi) The Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act, 1947; The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952; The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970, Environment Laws.

We have also examined compliance with the applicable clauses of the following:-

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with Metropolitan Stock Exchange of India Limited.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except the observations made in the Report. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members view are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period the company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. as may be applicable.

This Report is to be read with our letter of even date which is annexed as Annexure A" and forms as an integral part of this report.

R K Jain & Associates

Company Secretaries

sd/

CS R K Jain

Proprietor

COP No. 5866

FCS No. 4584

Place: Bhilwara

Date: 29.07.2020



'Annexure A'

To,
The Members,
RanjanPolystersLimited
11-12th , K.M. Stone, Chittorgarh Road,
Guwardi, Bhilwara-311001
Rajasthan
India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company. We have relied upon the Report of Statutory Auditors regarding compliance of Companies Act, 2013 and Rules made thereunder relating to maintenance of Books of Accounts, papers and financial statements of the relevant Financial Year, which give a true and fair view of the state of the affairs of the company.
4. Wherever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

R K Jain & Associates
Company Secretaries

Place: Bhilwara
Date: 29.07.2020

CS R K Jain
Proprietor
COP No. 5866
FCS No. 4584

**FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st March, 2020**

Information pursuant to Rule 8 (3) of the Companies (Accounts) Rules, 2014 under section 134 (3) of the Companies Act, 2013 and forming part of Directors' Report for the year ended 31st March, 2020.

A. 1. CONSERVATION OF ENERGY

A. Conservation of Energy:	Explanations
(a) Energy Conservation measures taken:	No specific investment.
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy,	No specific investment.
1. (c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.	The consumption of power could be managed inspite of decrease in production.
(d) Total Energy consumption and energy consumption per unit of production as per Form "A" of the Annexure in respect of industries specified in the schedule thereto:	Enclosed
B. Technology absorption :	
(e) efforts made in technology absorption as per Form "B" of the Annexure	Nil
C. Foreign Exchange earnings and outgo:	
(f) activities relating to exports; initiative taken to increase exports; development of new market for products and services; and export plans;	The Plant is based on processing of indigenous fabric,
(g) total foreign exchange used and earned.	Total Earning : Nil Total Outgo : 15.17 Lacs (Previous Year Rs. 27.00 Lacs)

RANJAN POLYSTERS LIMITED

FORM "A"

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

1. POWER AND FUEL CONSUMPTION

	CURRENT YEAR 01.04.2019 to 31.03.2020	PREVIOUS YEAR 01.04.2018 to 31.03.2019
A. POWER & FUEL CONSUMPTION		
1. ELECTRICITY		
a Purchased (KWH)	5640572	5630843
Total Amount (Rs.)	45837000	43936579
Rate Unit (Rs.)	8.13	7.80
b Own Generation		
Through Diesel Generator		
Units (KWH)	125307	130805
Units Per liter of Diesel Oil	3.50	3.50
Cost/Unit (Rs.)	21.00	21.00
2. Stem Coal/Lignite		
Quantity (M.T.)	14304.12	12322.77
Total Cost (Rs.)	90223233.00	86863397.00
Average rate/M.T.(Rs.)	6307.50	7049.02
3. Others	Nil	Nil
B CONSUMPTION PER UNIT OF		
1. PRODUCTION	33799955.40	33028695.03
Production in Mtrs.		
Electricity Unit/ Mtrs.	0.17	0.17
Coal/ Mtrs.	0.42	0.37
2. Technology Absorption		
3.a Foreign		
Exchange Earning		
b Outgo (Revenue Account) Rs.in Lacs	Nil	Nil
(For Stores and Capital Assets imported) Rs.in Lacs	15.17	27.00

On behalf of the Board of Directors

Sd/-
(Mahesh Kumar Bhimsaria)
Managing Director
DIN NO. 00131930

Sd/-
(Mohit Kumar Bhimsaria)
Director
DIN NO. 00389098

Place: Bhilwara
Dated: 26th June, 2020

RANJAN POLYESTERS LIMITED**Annexure - III****Form 'AOC-2'**

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	Details of contracts or arrangements or transactions not at arm's length basis		
(a)	Name(s) of the related party and nature of relationship	:	Nil
(b)	Nature of contracts /arrangements/transactions	:	Nil
(c)	Duration of contracts /arrangements/transactions	:	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	:	Nil
(e)	Justification for entering into such contracts or arrangements or transactions	:	Nil
(f)	Date(s) of approval by the Board	:	Nil
(g)	Amount paid as advances, if any	:	Nil
(h)	Date on which the special resolution passed in General Meeting as required under first proviso to section 188	:	Nil
2.	Detail of material contracts or arrangements or transactions at arm's length basis		
(a)	Name(s) of the related party and nature of relationship	:	Nil
(b)	Nature of contracts /arrangements/transactions	:	Nil
(c)	Duration of contracts /arrangements/transactions	:	Nil
(d)	Salient terms of the contracts or arrangements or transactions including the value, if Any	:	Nil
(e)	Date(s) of approval by the Board	:	Nil
(f)	Amount paid as advances, if any	:	Nil

On behalf of the Board of Directors

Sd/-
(Mahesh Kumar Bhimsaria)
Managing Director
DIN NO. 00131930

Place: Bhilwara
Dated: 26th June, 2020

Sd/-
(Mohit Kumar Bhimsaria)
Director
DIN NO. 00389098



RANJAN POLYSTERS LIMITED

Annexure - IV

Statement of Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the Financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

S.No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2019-20	% increase in Remuneration in the Financial Year 2019-20	Ratio of Remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	ShriMahesh Kumar Bhimsariya	14,30,000	9.16	3.84	Profit before tax decreased by 55.03% and profit after tax decreased by 50.31%
2.	ShriSaket Parikh	13,10,000	10.08	3.52	
3.	Ms. ChitraNaraniwal	2,88,000	0.00	0.77	
4.	Shri Shyam Sunder Agarwal	2,64,000	0.00	0.71	

Note:- The remuneration has been paid to Executive Director and whole time director of the company. The Company has not paid any remuneration to its Non-Executive Directors.

- ii. The median remuneration of the employees of the Company during the financial year was Rs. 371997/- per year.
- iii. In financial year, there was an increase of 10.09% in the median remuneration of employees.
- iv. There were 295 permanent employees on the rolls as on 31st March, 2020.
- v. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2019-20 was 10.09% whereas the increase in the managerial remuneration for the same financial year was 8.93%.
- vi. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



RANJAN POLYESTERS LIMITED

ANNEXURE V TO BOARD'S REPORT

Details of the top ten employees in terms of remuneration drawn and name of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Details of the top ten employees in terms of remuneration drawn and name of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

S. No.	Name of Employee	Designation	Remuneration per annum (Rs.)	Nature of Employment	Qualifications	Experience	Date of Commencement of employment	Age	Detail of last employment held before joining the Company
1	Mahesh Kumar Bhimsariya	Managing Director	1430000	Full time Employment	B.COM	31 Year	01/10/2004	48 Year	N.A.
2	Saket Parikh	Whole Time Director	1310000	Full time Employment	B.Tech	16 Year	20/11/2005	40 Year	N.A.
3	Rajesh Pariyani	Dyeing Master	882000	Full time Employment	B.Tech	12 year	01/04/2019	44 Year	Kanchan Processors
4	Mayank Harlalka	Technical Manager	818592	Full time Employment	B Tech	19 Year	02/06/2012	44 Year	Sangam India Ltd.
5	Sapana Harlalka	Marketing	788400	Full time Employment	BSC	12 Year	02/06/2012	39 Year	N.A.
6	Ranvir Singh Sharma	Astt. Finish Master	755600	Full time Employment	BSC	9 Year	28/03/2012	44 Year	N.A.
7	Pankaj Sharma	Shift Incharge	688884	Full time Employment	BSC	9 year	01/05/2012	52 Year	N.A.
8	Shyam Sunder Trivedi	Astt. Dyeing Master	627460	Full time Employment	BSC	12 year	01/04/2019	45 Year	N.A.
9	Chitra Naraniwal	Company Secretary	288000	Full time Employment	CS	6 year	01/06/2016	27 Year	NA
10	Shyam Sunder Agarwal	CFO	264000	Full time Employment	CA	9 year	25/03/2015	39 Year	NA

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 26th June, 2020

Sd/-

(MohitKumarBhimsaria)

Director

DIN NO. 00389098

**RANJAN POLYESTERS LIMITED**

AANNEXURE – VI

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

[Pursuant of Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies(Management and Administration) Rule, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L24302RJ1990PLC005560
2.	Registration Date	27.08.1990
3.	Name of the Company	RANJAN POLYESTERSLIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	11-12TH, K.M. STONE, CHITTORGARH ROAD, VILLAGE-GUWARDI, BHILWARA, RAJASTHAN-311001, PHONE NO. - 01482- 249095
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer services Pvt. Ltd. Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada HarsukhdasMandir, New Delhi, Delhi-110062 Phone No. : 011-29961281 Fax No. : 011-29961284 Website: www.beetalfinancial.com E-mail: beetalrta@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	PROCESSING OF SYNTHETICS OF FABRICS	1311	99.71%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.No.	Name and Address of the Company	CIN/GLN/	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1	Ni	N.A.	N.A.	N.A.	N.A.



RANJAN POLYESTERS LIMITED

IV. SHARE HOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity):

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter(s)									
(1) Indian									
a) Individual/ HUF	2214555	0	2214555	73.80	2214555	0	2214555	73.80	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (A) (1):-	2214555	0	2214555	73.80	2214555	0	2214555	73.80	1.67
(2) Foreign									
a) NRIs Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individual	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A) (2):-	2214555	0	2214555	73.80	2214555	0	2214555	73.80	0.00
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.	0	9000	9000	0.30	0	9000	9000	0.30	0.00
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2900	129300	132200	4.41	2300	129900	132200	4.41	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs1lakh	499040	0	499040	16.63	499040	0	499040	16.63	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
i) Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
ii) NRI	0	0	0	0.00	0	0	0	0.00	0.00
iii) Trusts	0	0	0	0.00	0	0	0	0.00	0.00
iv) Hindu Undivided Family (HUF)	146110	0	146110	4.87	146110	0	146110	4.87	0.00
Sub-total (B)(2):-	648050	138300	786350	26.20	647450	138900	786350	26.20	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	648050	138300	786350	26.20	647450	138900	786350	26.20	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	2862605	138300	3000905	100	2862005	138900	3000905	100	0.00

**ii) Shareholding of Promoter-**

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	SARIKA BHIMSARIA	126100	4.20	Nil	126100	4.20	Nil	Nil
2.	SUSHAMA BHIMSARIA	137200	4.57	Nil	137200	4.57	Nil	Nil
3.	MAHESH KUMAR BHIMSARIYA	282500	9.41	Nil	282500	9.41	Nil	Nil
4.	MOHIT KUMAR BHIMSARIA	139000	4.63	Nil	139000	4.63	Nil	Nil
5.	MUKESH KUMAR BHIMSARIA	139000	4.63	Nil	139000	4.63	Nil	Nil
6.	CHIRANJI LAL MUKHRAM HUF	139555	4.65	Nil	139555	4.65	Nil	Nil
7.	SANT KUMAR MOHIT KUMAR HUF	135000	4.50	Nil	135000	4.50	Nil	Nil
8.	SANT KUMAR MUKESH KUMAR HUF	136000	4.53	Nil	136000	4.53	Nil	Nil
9.	SHAKUNTALA DEVI	139200	4.64	Nil	139200	4.64	Nil	Nil
10.	SANT KUMAR BHIMSARIA	145000	4.83	Nil	145000	4.83	Nil	Nil
11.	NEHA BHIMSARIA	145000	4.83	Nil	145000	4.83	Nil	Nil
12.	SAKET PARIKH	124900	4.16	Nil	124900	4.16	Nil	Nil
13.	TRIPTI PARIKH	135200	4.51	Nil	135200	4.51	Nil	Nil
14.	SAKET PARIKH HUF	120900	4.03	Nil	120900	4.03	Nil	Nil
15.	SANTKUMAR MAHESHKUMAR HUF	120000	4.00	Nil	120000	4.00	Nil	Nil
16.	MOHIT KUMAR HUF	50000	1.67	Nil	50000	1.67	Nil	Nil
	TOTAL	2214555	73.80	Nil	2214555	73.80	Nil	Nil

**RANJAN POLYESTERS LIMITED****iii) Change in Promoters' Shareholding:**

S. No.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year (01.04.2019 to 31.03.2020)	
		No. of shares at the beginning (01.04.2019)/ end of the year (31.03.2020)	% of total shares of the company	No. of shares	% of total shares of the company
1.	SARIKA BHIMSARIA	126100	4.20	126100	4.20
		126100	4.20	126100	4.20
2.	SUSHAMA BHIMSARIA	137200	4.57	137200	4.57
		137200	4.57	137200	4.57
3.	MAHESH KUMAR BHIMSARIYA	282500	9.41	282500	9.41
		282500	9.41	282500	9.41
4.	MOHIT KUMAR BHIMSARIA	139000	4.63	139000	4.63
		139000	4.63	139000	4.63
5.	MUKESH KUMAR BHIMSARIA	139000	4.63	139000	4.63
		139000	4.63	139000	4.63
6.	CHIRANJI LAL MUKHRAM HUF	139555	4.65	139555	4.65
		139555	4.65	139555	4.65
7.	SANT KUMAR MOHIT KUMAR HUF	135000	4.50	135000	4.50
		135000	4.50	135000	4.50
8.	SANT KUMAR MUKESH KUMAR HUF	136000	4.53	136000	4.53
		136000	4.53	136000	4.53
9.	SHAKUNTALA DEVI BHIMSARIA	139200	4.64	139200	4.64
		139200	4.64	139200	4.64
10	SANT KUMAR BHIMSARIA	145000	4.83	145000	4.83
		145000	4.83	145000	4.83
11	NEHA BHIMSARIA	145000	4.83	145000	4.83
		145000	4.83	145000	4.83
12	SAKET PARIKH	124900	4.16	124900	4.16
		124900	4.16	124900	4.16
13	TRIPTI PARIKH	135200	4.51	135200	4.51
		135200	4.51	135200	4.51
14	SAKET PARIKH HUF	120900	4.03	120900	4.03
		120900	4.03	120900	4.03
15	SANT KUMAR MAHESHKUMAR HUF	120000	4.00	120000	4.00
		120000	4.00	120000	4.00
16	MOHIT KUMAR HUF	50000	1.67	50000	1.67
		50000	1.67	50000	1.67

**RANJAN POLYSTERS LIMITED**

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative	
		No. of shares at the beginning (01.04.2019)/ end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company
1	RIDHAM AGARWAL	146910	4.90	01.04.2019	NIL	-	146910	4.90
		146910	4.90	31.03.2020				
2	MANISH KUMAR HUF	146110	4.87	01.04.2019	NIL		146110	4.87
		146110	4.87	31.03.2020				
3	SUNIL KUMAR KHETAN	136600	4.55	01.04.2019	NIL		136600	4.55
		136600	4.55	31.03.2020				
4	HARSH AGARWAL	114000	3.80	01.04.2019	NIL		114000	3.80
		114000	3.80	31.03.2020				
5	RACHANA KHEMKA	105130	3.38	01.04.2019	NIL		105130	3.38
		105130	3.38	31.03.2020				
6	RANJAN MARBLES & GRANITES (P) LTD	8900	0.06	01.04.2019	NIL		8900	0.30
		8900	0.06	31.03.2020				
7	CHANDRAKALA SUROLIA	1800	0.06	01.04.2019	NIL NIL		1800 1800	0.06 0.06
		1800	0.06	31.03.2020				
8	KAMAL KUMAR MITTAL	1800	0.06	01.04.2019	NIL		1800	0.06
		1800	0.06	31.03.2020				
9	MILLICENTR LYNGDOH	1800	0.06	01.04.2019	NIL		1800	0.06
		1800	0.06	31.03.2020				
10	WADNAY W SAIBORNE	1800	0.06	01.04.2019	NIL		1800	0.06
		1800	0.06	31.03.2020				

**v) Shareholding of Directors and Key Managerial Personnel:**

S. No.	Shareholder's Name	Shareholding		Date	Increase/ (Decrease) in Shareholding	Reason	Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of shares at the beginning (01.04.2019)/ end of the year (31.03.2020)	% of total shares of the company				No. of shares	% of total shares of the company
1	MAHESH KUMAR BHIMSARIA	282500	9.41	01.04.2019	-	-	282500	9.41
		282500	9.41	31.03.2020	-	-		
2	MOHIT KUMAR BHIMSARIA	139000	4.63	01.04.2019	-	-	139000	4.63
		139000	4.63	31.03.2020	-	-		
3	SANT KUMAR BHIMSARIA	145000	4.83	01.04.2019	-	-	145000	4.83
		145000	4.83	31.03.2020	-	-		
4	SHAKUNTALA DEVI BHIMSARIA	139200	4.63	01.04.2019	-	-	139200	4.64
		139200	4.63	31.03.2020	-	-		
5	SAKET PARIKH	124900	4.16	01.04.2019	-	-	124900	4.16
		124900	4.16	31.03.2020	-	-		

* Independent Directors do not hold more than 2% Share in the Company and Promoter Directors Shareholding given at the Point No. (iii) Above.

**RANJAN POLYSTERS LIMITED****V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,67,91,307	6,39,78,045	0	10,07,69,352
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	3,67,91,307	6,39,78,045	0	10,07,69,352
Change in Indebtedness during the financial year				
* Addition	75,93,250	1,81,28,582	0	2,57,21,832
* Reduction	1,14,64,193	1,21,15,907	0	2,35,80,100
Net Change	-38,70,943	60,12,675	0	21,41,732
Indebtedness at the end of the financial year				
i) Principal Amount	3,29,20,364	6,99,90,720	0	10,29,11,084
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	3,29,20,364	6,99,90,720	0	10,29,11,084

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNE****A.Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Shri Mahesh Kumar Bhimsaria	Shri Saket Parikh	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	14,30,000	13,10,000	27,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00
	'- as 1% of Profit	0.00	0.00	0.00
	'- Others, specify	0.00	0.00	0.00
5	Contribution to PF	0	0	0
	Total (A)	14,30,000	13,10,000	27,40,000

B.Remuneration to other directors

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Shri Mohit Kumar Bhimsaria	Shri Sant Kumar Bhimsaria	Smt. Shakuntala Bhimsaria	
1	Independent Directors				
	1. Fee for attending Board Committee Meetings	0.00	0.00	0.00	0.00
	2. Commission	0.00	0.00	0.00	0.00
	3. Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-executive Directors				
	1. Fee for attending Board Committee Meetings	0.00	0.00	0.00	0.00
	2. Commission	0.00	0.00	0.00	0.00
	3. Others, please specify	0.00	0.00	0.00	0.00
	Total(2)	0.00	0.00	0.00	0.00
	Total B (1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
Ceiling as per the Act			Rs. 1 Lakh Per Meeting of Board or Committee thereof		

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	CS	CFO	
			CS Chitra Naraniwal	Shri Shyam Sunder Agarwal	
1	Gross Salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	2,88,000.00	2,64,000.00	5,52,000.00
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00	0.00
	c) Profit in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00	0.00
2	Stock Option	0.00	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00	0.00
4	Commission	0.00	0.00	0.00	0.00
	'- as 1% of Profit	0.00	0.00	0.00	0.00
	'- Others, specify	0.00	0.00	0.00	0.00
5	Contribution to PF	0.00	0.00	0.00	0.00
	Total (C)	0.00	2,88,000.00	2,64,000.00	5,52,000.00
Ceiling as per Act				N.A.	

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.
B. Directors					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.
C. Other officers in Default					
Penalty	N.A.	N.A.	Nil	N.A.	N.A.
Punishment	N.A.	N.A.	Nil	N.A.	N.A.
Compounding	N.A.	N.A.	Nil	N.A.	N.A.

On behalf of the Board of Director
Sd/-
(Mahesh Kumar Bhimsaria)
Managing Director
DIN No. 00131930

Sd/-
(MohitKumarBhimsaria)
Director
DIN No. 00389098

Place: Bhilwara
Date: 26th June, 2020

**MANAGEMENT DISCUSSION AND ANALYSIS**

The Management of RANJAN POLYESTERS LIMITED present its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirement as laid down in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The management accepts responsibility for the integrity and objectivity of the financial statement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

INDUSTRY STRUCTURE AND DEVELOPMENT :

The Indian Textile industry occupies an important place in the economy of the country because of its contribution to the industrial output, employment generation and foreign exchange earnings.

OPPORTUNITIES AND THREATS :

The future looks bright for the Indian textile industry. There are positive drivers which indicate future growth opportunities. The Government supports in modernization of the industry with a particular focus on closing the gaps in the textile value chain. To convert the potential into reality, the country first of all needs entrepreneurs who are willing to invest. Investment prospects depend on a business-friendly environment and good business expectations. The Government has taken several measures to create those positive impulses. But there are still some improvements possible. The industry waits for the proposed reforms in labour law, support to develop a skilled work force and programs to bind talents to be able to translate market needs into quality products. Additionally, the industry is vulnerable to its overdependence on western markets and had not sufficiently embraced new technology to remain competitive against China, Korea and Indonesia. Moreover, the textile industry is fiercely competitive and this remains as one of the major concerns as the threat of competition arises from organized as well as disorganized sector.

Nevertheless, to fully tap the growth opportunities, the industry needs to focus on consolidation and modernization of weaving, processing and garmenting capacities to ensure optimum productivity and improved quality. On part of the government, labour laws reforms should be implemented at the earliest to encourage new investments.

OPERATIONAL REVIEW:

Please refer to the paragraph under the heading "Financial Results" and "Operational Review" in the main Directors' Report.

SEGMENTWISE PERFORMANCE:

The Management reviewed the disclosure requirement of Segment wise reporting and is of the view that since the company's products are covered under Textile Industry which is single business segment in terms of AS-17 and therefore separate disclosure on reporting by business segment is not required.

OUTLOOK:

The outlook for the Indian textile industry looks 'positive' for medium to long term, buoyed by both strong domestic consumption as well as export demand. The future of the textiles industry seems to be bright in all aspects. As such Government places all its trust and relies sector for its strong 'employment creation' capability, more precisely in the garments manufacturing side. Lowering tax burdens on companies will play an important part in cutting down production costs and boosting competitiveness, increasing ability to tap high volume orders from the global market. Modernization would enable companies provide quality and volume solutions which is in constant demand by international buyers. This is expected to perfectly match with Govt. of India's new focus to revive manufacturing industry with textile as key segment in its 'Make in India' program. Besides, the growth in Indian middle class, which remain to be target consumers for many companies, provides a great market opportunity for textiles. So, in the medium to long-term perspective, the Indian textile industry is expected to not just benefit from exports but also from huge domestic market.

The Company is strengthening the quality of its products and reduces the conversion cost. These initiatives are expected to positively influence the working of the Company.

RISKS MANAGEMENT:

The risk management framework of the company ensures compliance with the requirements of the Companies Act, 2013. The Company is exposed to risks from competitions, interest rates, market fluctuations of foreign exchange, compliance risk, raw material price risks and people risks. It has institutionalized the procedure for



identifying, minimizing and mitigating risks and the same are reviewed periodically. Your Company has identified the following aspects as the major risks for its operations:-

* **COMPETITIVE RISK**

The threats to the Company's product includes severe competition both in domestic and international markets leading to pricing pressures of finished goods, inflation, foreign exchange fluctuation, volatility in input cost, cotton crop, interest rates, power cost etc. Government Policies also play major role in the growth of the Industry. Online trades and fast fashions are the biggest competitive risk in present scenario. Investments in the industries have started picking up with no barriers for entry of new players. Your Company continues to focus on increasing its market share and focusing more on Quality, Cost and Timely delivery that help create differentiation and provide optimum service to its customers to expose competition risk.

* **FINANCIAL(FUNDING RISK)**

Any increase in interest rate can affect the finance cost. The Company's policy is to borrow long term borrowing in Indian Rupee to avoid any rate variation risks. The Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

* **FOREIGN EXCHANGE RISK**

Foreign exchange risks are quantified by identifying contractually committed future currency transactions. The Company's policy is to hedge all long term foreign exchange risk as well as short term exposures within the defined parameters.

* **COMPLIANCE**

The Company is exposed to risks attached to various statutes and regulations including the Competitions Act. The Company is regularly monitoring and reviews the changes in regulatory framework and also monitoring its compliance mechanism so as to ensure that instances of non-compliance do not occur.

* **RAW MATERIAL PRICE RISK**

The Company is exposed to the risk of raw material prices of Polyester, Viscose, P/V blended yarn, Cotton Yarn. The Company hedges this risk by purchasing the required raw material at the time of booking of sales contracts. Also this risk is being managed by way of inventory management and forward booking.

* **HUMAN RESOURCES RISK**

Retaining the existing talent pool and attracting new manpower are major risks. The Company hedges this risk by setting benchmark of the best HR practices and carrying out necessary improvements to attract and retain the best talent. The Company has initiated various measures such as rollout of strategic talent management system, training and integration of learning activities.

* **ENVIRONMENT AND SAFTY**

The company is conscious of the need for environmentally clean and safe operations. The Company Policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

Your Company has an effective internal control and risk mitigation system, which is constantly assessed and strengthened with new/revised standard operating procedures. The main thrust of the internal audit process is test and review of controls, independent appraisal of risks, business processes and benchmarking internal controls with best practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen them. The Audit Committee of the Board of Directors, Statutory Auditors and Functional Heads are periodically apprised of the internal audit findings and corrective actions to be taken. Audit plays a key role in providing assurance to the Board of Directors.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

This part has been discussed in Board's Report.

**HUMAN RESOURCE AND INDUSTRIAL RELATION:**

The Company takes pride in the commitment, competence and dedication shown by its employees in all areas of business. The Company is committed to nurturing, enhancing and retaining top talent through superior Learning & Organization Development interventions. Corporate learning and Organization Development is a part of Corporate HR function. It is a critical pillar to support the organization growth and its sustainability over the long run.

DISCLOSURE OF ACCOUNTING TREATMENT :

In preparation of the financial statements, the Company has followed the Accounting Standards issued by ICAI. The significant accounting policies which are consistently applied are set out in the Annexure to Notes to the Accounts.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report describing the Company's objectives, estimates etc. may be "Forward Looking Statements" within the applicable laws and regulations. Actual results may vary from these expressed or implied. Several factors that may affect Company's operations include Raw material prices, Government policies, Cyclical demand and pricing in the Company's main market and economic developments within India and countries in which the Company conducts its business and several other factors. The Company takes no responsibility for any consequence of decisions made based on such statements and holds no obligation to update these in the future.

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsaria)

Managing Director

DIN No. 00131930

Place: Bhilwara

Dated: 26th June, 2020

Sd/-

(MohitKumarBhimsaria)

Director

DIN No. 00389098

?



RANJAN POLYSTERS LIMITED

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting	
Date and Time	30th September, 2020 at 4.00 P.M.
Venue	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan
2. Dates of Book Closure	21.09.2020 to 28.09.2020 (both days inclusive)
3. Registered Office	11-12TH, K. M, Stone, Chittorgarh Road, Guwardi, Bhilwara-311001, Rajasthan Email:ranjanpoly@gmail.com Website:- www.ranjanpolysters.com Phone: 01482-249095
4. Financial Year	2019-20

5. Listing of Equity shares on Stock Exchanges at :

- a) Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai - 400 098, India.

6. Symbol:- RANJANPOLY

7. Stock market Data : Monthly high Low value (in Rs.) at Stock Exchanges-

Month	High	Low
April, 2019	No Trade	No Trade
May, 2019	No Trade	No Trade
June, 2019	No Trade	No Trade
July, 2019	No Trade	No Trade
August, 2019	No Trade	No Trade
September, 2019	No Trade	No Trade
October, 2019	No Trade	No Trade
November, 2019	No Trade	No Trade
December, 2019	No Trade	No Trade
January, 2020	No Trade	No Trade
February, 2020	No Trade	No Trade
March, 2020	No Trade	No Trade

8. Registrars and Share Transfer Agents & Depository Registrar :

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD

Beetal house, 99 madangir,

Behind local shopping centre,

Near dada harsukhdassmandir,

New delhi. Ph. 011-29961281,

Fax no. 011-29961284

Email: beetalrta@gmail.com

Website: www.beetalfinancial.com

**9. Share Transfer System:**

The company has appointed BEETAL FINANCIAL & COMPUTER SERVICES PVT.LTD for share transfer facility. Shares are in electronic connectivity like CSDL and NSDL. Shares transfer in electronic form are registered and dispatched within 7 days of receipt of the documents, if documents are found to be in order. Shares under objection are returned within 7 days.

All the matters looking after by BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD related to Shareholders. This would henceforth oversee the matters related to Investors.

10. Dematerialization of Share and Liquidity:

The equity shares of the Company are compulsorily traded and settled in dematerialized form under ISIN INE936V01013. The details of shares under dematerialized and physical mode are as under:-

Particulars	31st March, 2019	
	No. of Shares	%
No. of shares Dematerialized		
- NSDL	27,22,450	90.72
- CDSL	1,40,155	4.67
No. of Shares in physical mode	1,38,300	4.61
Total	30,00,905	100.00

11. Distribution of Share holding as on March 31, 2020:

Group of Shares	No. of Shareholders	No. of Share held	% age to total Shares
UP to 5000	159	42,500	1.42
5001 to 10000	107	67,200	2.24
10001 to 20000	14	22,600	0.75
20001 to 30000	0	0	0
30001 to 40000	0	0	0
40001 to 50000	0	0	0
50001 to 100000	1	8,900	0.30
100001 and above	21	28,59,705	95.29
TOTAL	302	3000905	100.00

**RANJAN POLYESTERS LIMITED****12. Shareholding pattern as at March 31,2020 :**

Category Code	Category of Shareholder	Total number of Share	Total Shareholding as a percentage of total number of Shares
			As a percentage of (A+B+C)
(A)	Shareholding of Promoter and Promoter Group		
(1)	Indian		
a)	Individuals/Hindu Undivided Family	2214555	73.80
b)	Central Government/State Government	0	0
c)	Bodies Corporate	0	0
d)	Financial Institution & Banks	0	0
e)	Any Other(Specify)		
	Sub Total(A)(1)	2214555	73.80
(2)	Foreign		
a)	Individuals(Non-Resident / Foreign Individuals)	0	0
b)	Bodies Corporate	0	0
c)	Institutions	0	0
d)	Any Other(Specify)	0	0
	Sub Total(A)(2)	0	0
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	2214555	73.80
(B)	Public Shareholding		
(1)	Institutions		
a)	Mutual Funds/UTI	0	0
b)	Financial Institutions /Banks	0	0
c)	Central Government/State Government	0	0
d)	Venture Capital	0	0
e)	Insurance Companies	0	0
f)	Foreign Institutional Investors	0	0
g)	Foreign Venture Capital Investors	0	0
h)	Any Other(Specify)	146110	4.86
	Sub Total(B)(1)	0	0
(2)	Non-Institutions		
a)	Bodies Corporate	9000	0.30
b)	Individuals:-		
I)	Individual Shareholders holding nominal share capital uptoRs. 1 lakh	132200	4.41
II)	Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	499040	16.63
c)	Any Other:-		
i)	Non Resident Indians	0	0
ii)	Trust	0	0
iii)	Hindu Undivided family	0	0
	Sub Total(B)(2)	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)	786350	26.20
	Total(A)+(B)	3000905	100
C)	Shares Held by Custodian and against which Depository Receipts have been issued	0	0
	Grand Total(A)+(B)+(C)	3000905	100

13. Plant Location: 11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan

14. Registered Office: 11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan



RANJAN POLYSTERS LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
RanjanPolysters Limited
11-12th,K.M. Stone,
Chittorgarh Road,Guwardi,
Bhilwara-311001 Rajasthan

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of. RanjanPolysters Limited having **CIN: L24302RJ1990PLC005560 and having registered office at, 11-12th, K.M. Stone, Chittorgarh Road, Guwardi, Bhilwara-311001 (Rajasthan)** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr.No	Name of the Director	DIN	STATUS OF DIN
1	Saket Parikh	00105444	Active
2	Mahesh Kumar Bhimsariya	00131930	Active
3	Sant Kumar Bhimsaria	00326350	Active
4	Mohit Kumar Bhimsaria	00389098	Active
5	Shakuntala Devi Bhimsariya	00547170	Active
6	Abhishek Agarwal	03184918	Active
7	TejpratapNarainSrivastava	06790051	Active
8	Pooran Mal Beswal	00528070	Active

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Bhilwara
Date:29.07.2020

For- R.K.Jain & Associates
Company Secretaries

CS R K Jain
Proprietor
FCS-4584
COP-5866



RANJAN POLYESTERS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF RANJAN POLYESTERS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Ranjan Polysters Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") 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 31st March 2020, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Act 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.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters	Auditor's Response
Revenue from Contracts with Customers (adjustment for claims, rebates and discounts)	
<p>As disclosed in Note 2(M) to the standalone financial statements, revenue is measured based on contract price, which is the consideration, after deduction of estimated claims, rebates and discounts.</p> <p>Estimation of claims involves significant judgement and estimates. The estimation is dependent on various internal and external factors. These factors includes, for example, colour and quality of fabrics processed, when a services are rendered and when the claims takes place, some of which are beyond the control of the Company. The recognition and measurement of claims, rebates and discounts involves significant judgement and estimates, particularly the expected level of claims of each of the customers. Assumption of level of customer wise claims for rebates/discounts relates to estimating</p>	<p>Our audit procedures included following:</p> <ul style="list-style-type: none"> -Understanding the process followed by the Company to determine the amount of accrual of claims, rebates and discounts; -Assessing the accounting policies of the Company regarding accounting for claims, rebates and discounts as against the criteria given in the accounting standards ; -Testing the Company's key internal controls related to the development of assumption of expected claims based on experience, of level of customer wise claims for rebates/ discounts and related accruals; -Testing the Company's process and key internal controls over the accrual of claims, rebates and discounts. Selecting samples of revenue transactions. Rechecking accrual for claims, rebates and discounts calculated in accordance



which of the Company's customers will ultimately be subject to a related rebate/ discount.

Evaluating the assumption of expected claims based on experience and level of customer wise claims for rebates/discounts underlying the estimate of accrual involve challenging auditor judgment. We identified the evaluation of accrual for claims, rebates and discounts as a key audit matter.

with the eligibility criteria mentioned in the work order;

-Checking completeness and accuracy of the data used by the Company for accrual of claims, rebates and discounts and also checking the accrual for a selected sample of services;

-Examining historical trend of claims to assess the assumptions and judgements used by the Company in accrual of claims, rebates and discounts. Evaluating the Company's ability to accurately estimate the accrual for claims, rebates and discounts.

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 auditors' 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 inconsistent with the 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.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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, management and 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 management 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 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 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 auditors' 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



RANJAN POLYSTERS LIMITED

- (e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 as at 31st March 2020 on its financial position in its financial statements - Refer Note 32 to the financial statements;
 - ii. The Company did not have any long term contracts including derivative, contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of under section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Ummed Jain & Co.
Chartered Accountants
FRN 119250W

(CA U.M. Jain)
Partner
M.No. 070863

UDIN : 20070863AAAAAN1739

Date: 26.06.2020
Place: BHILWARA



ANNEXURE - A FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF Ranjan Polysters Limited
Referred to in paragraph under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date to the Members of Ranjan Polysters Limited on the financial statement for the year ended March 31st 2020;

- (i) (a) As explained to us, the Company generally maintains proper records showing full particulars including quantitative details and situation of fixed Assets.
- (b) As explained to us, the Company has a programme of physically verifying all its fixed assets over a period of three years, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. In accordance with this programme, some of the fixed assets were physically verified by the management during the period. The discrepancies noticed on such verification between the physical balances and the fixed assets records were not material.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As per information furnished, the inventory lying at its location has been physically verified during the year by the management at reasonable intervals. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) According to information and explanations given to us, the company has not granted any advances to Companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act 2013. Hence clause 3(iii) a,b,c of the order are not applicable.
- 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 Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits within in the meaning of the provisions of Sections 73 to 76 or any other relevant provisions of companies act and the rules framed thereunder and the directives issued by Reserve Bank of India.
- (vi) As explained to us, the Central Government has prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013 in respect to the company's products. We are of the opinion that prima facie, the prescribed accounts and records have been made and maintained by the company. However we have not made detailed examination of such records.
- (vii) (a) According to the records of the company produced for our verification, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess, Goods and Service Tax and any other statutory dues with appropriate authorities wherever applicable. According to the information and explanation given to us, no undisputed arrears of statutory dues were outstanding as on 31/03/2020 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company, the statutory dues which have not been deposited on account of disputes are as under:-

Name of statute	Nature of Dues	Amount (Rs. In Lacs) (Net of Deposit)	Period to which the Amount Disputed (Financial Year)	Dispute Pending with Appropriate authorities
Textile Committee Act 1963	Textile Cess	36.01	2001-2006	Textile Committee Mumbai



- (viii) According to the records of the Company and information given to us, we are of the opinion that the company has not defaulted in repayment of Loans or Borrowings to Financial Institutions, Banks, Government. There are no debenture holders of the Company.
- (ix) The company has not raised any money by the way of Initial Public Offer or Further Public Offer (including debt instruments). The term loans raised during the year have been applied for which those were raised.
- (x) According to the information and explanations given to us, no 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) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our 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.
- (xv) As explained and informed to us by the management the company has not entered into any non cash transaction with the directors or person connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under Section 451A of the Reserve Bank of India Act, 1934.

For Ummed Jain & Co.
Chartered Accountants
FRN 119250W

(CA U.M. Jain)
Partner
M.No. 070863

Date: 26.06.2020
Place: BHILWARA

**Annexure - B to the Independent Auditors' Report on Financial Statements of Ranjan Polysters Limited****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Ranjan Polysters Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit



preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and best to the our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ummed Jain & Co.

Chartered Accountants

FRN 119250W

(CA U.M. Jain)

Partner

M.No. 070863

Date: 26.06.2020

Place: BHILWARA

**RANJAN POLYESTERS LIMITED****BALANCE SHEET AS AT 31st MARCH, 2020**

Rs. in Lakhs

Sr. No.	Particulars	Note No.	AS AT 31.03.2020 Rupees	AS AT 31.03.2019 Rupees
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	3	1,358.99	1,403.87
	(b) Capital work-in-progress	3	-	0.00
	(c) Right of use Assets	3A	0.55	0.00
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans		-	-
	(iii) Other Financial Assets	5	68.22	82.91
	(e) Income Taxes Assets (Net)		47.51	103.47
	(f) Other Non-Current assets	6	55.65	55.65
	Sub Total- Non Current assets		1,530.92	1,645.90
2	Current assets			
	(a) Inventories	7	546.42	441.79
	(b) Financial Assets			
	(i) Trade receivables	8	671.48	730.63
	(ii) Cash and Cash equivalents	9A	1.52	1.92
	(iii) Bank balance other than (ii) above	9B	26.82	-
	(iv) Other Current Financial Assets	10	6.78	2.80
	(c) Current Tax Assets (Net)	11	76.28	45.29
	(d) Other current assets	12	65.03	91.14
	Sub Total -Current assets		1,394.33	1,313.57
	TOTAL ASSETS		2,925.25	2,959.47
A	EQUITY AND LIABILITIES			
1	Equity			
	(a) Share capital	13	300.09	300.09
	(b) Other Equity	14	665.66	620.46
	Sub Total Equity		965.75	920.55
2	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	886.28	887.52
	(ii) Other Financial Liabilities	19	0.02	0.00
	(b) Provisions (net)	21	62.42	72.82
	(c) Deferred tax liabilities (net)	16	93.98	91.59
	Sub Total - Non Current Liabilities		1,042.70	1,051.93
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	168.05	172.20
	(ii) Trade payables 18			
	-total outstanding dues of micro enterprises and small enterprises		17.72	119.16
	-total outstanding dues of creditors other than micro enterprises and small enterprises		451.83	414.72
	(iii) Other Financial Liabilities	19	256.69	264.76
	(b) Other current liabilities	20	16.42	8.94
	(c) Provisions	21	6.09	7.21
	Sub Total Current Liabilities		916.80	986.99
	TOTAL EQUITY AND LIABILITIES		2,925.25	2,959.47

Notes forming part of the Financial Statements

1 TO 41

For and on behalf of the board

As per our report of even date attached
FOR UMED JAIN & CO.
CHARTERED ACCOUNTANTS

Mahesh Kumar Bhimsaria
DIN: 00131930

(Managing Director)

Saket Parikh
DIN: 00105444
Mohit Kumar Bhimsaria
DIN: 00389098

(Executive Director)

(Director)

Shyam Sunder Agarwal
Chitra Narinawal
Manoj Jain

(Chief Financial Officer)
(Company Secretary)
(Finance Manager)

FRN 119250W
Umed Jain
Partner
M.No.070863
Place : Bhilwara
Dated : 26-06-2020

**RANJAN POLYESTERS LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2020**

Rs. in Lakhs

Sr. No.	Particulars	Note No.	Year Ended 31.03.2020 Rupees	Year Ended 31.03.2019 Rupees
I	Revenue from Operations	22	4,739.62	4,344.23
II	Other Income	23	88.74	12.58
III	Total Income (i+ii)		4,828.36	4,356.81
IV	EXPENSES			
	Cost of Materials Consumed	24	1,126.30	932.82
	Changes in Inventories of Finished Goods, Stock-in-progress	25	28.93	(78.99)
	Employee Benefits Expense	26	1,140.69	1,023.83
	Finance Costs	27	106.76	105.84
	Depreciation and Amortization Expense	28	158.17	169.28
	Other Expenses	29	2,229.85	2,120.30
V	Total Expenses		4,790.70	4,273.08
VI	Profit Before tax		37.66	83.73
VII	Tax Expense			
	Current Tax		5.87	16.11
	Tax For Earlier Year		0.12	(0.46)
	Deferred Tax	30	(3.03)	(1.74)
VIII	Profit for the year		34.70	69.83
IX	Other Comprehensive Income [OCI]			
(A)	Items that will not be reclassified to profit or loss			
	(i) Adjustment due to Actuarial Gain/(Loss) recognised in OCI		20.89	(0.14)
	(ii) Income tax relating to above		(5.43)	0.04
			15.46	(0.18)
(B)	Items that will be reclassified to profit or loss			
	(i) Adjustment due to Actuarial Gain/(Loss) recognised in OCI		-	-
	(ii) Income tax relating to above		-	-
			-	-
	Total Other Comprehensive Income (IXA + IXB)		15.46	(0.18)
X	Total Comprehensive Income (VIII + IX)		50.16	69.65
XI	Earnings per equity share of face value of Rs. 10 Each	31		
	Basic		1.16	2.33
	Diluted		1.16	2.33

Notes forming part of the Financial Statements

1 TO 41

For and on behalf of the board

As per our report of even date attached
FOR UMMED JAIN & CO.
CHARTERED ACCOUNTANTS

FRN 119250W
Umed Jain
 Partner
 M.No.070863

Place : Bhilwara
 Dated : 26/06/2020

Mahesh Kumar Bhimsaria
 DIN: 00131930

Saket Parikh
 DIN: 00105444

Mohit Kumar Bhimsaria
 DIN: 00389098

Shyam Sunder Agarwal

Chitra Narinawal

Manoj Jain

(Managing Director)

(Executive Director)

(Director)

(Chief Financial Officer)

(Company Secretary)

(Finance Manager)

**RANJAN POLYSTERS LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2020**

Rs. in Lakhs

Particulars	Note No.	For the year ended 31.03.2020		For the year ended 31.03.2019	
A. Cash flow from operating activities					
Net Profit before tax			37.66		83.74
Adjustments for:					
Depreciation and amortisation expense	28	158.17		169.28	
(Profit) on sale of Property, Plant and equipment		(0.19)		(0.03)	
Finance costs	27	106.76		105.84	
Deferred revenue income		(4.73)		(5.33)	
Interest income		(17.39)		(5.77)	
Remeasurement of employee benefits (Net)		20.89		(0.15)	
			<u>263.51</u>		<u>263.83</u>
Operating profit before working capital changes			301.17		347.57
<i>Changes in working capital:</i>					
Adjustments for (increase) / decrease in operating assets:					
Inventories	7	(104.62)		(120.75)	
Trade receivables	8	59.16		(32.34)	
Other non current Financial Assets	5	14.68		(0.84)	
Other non-current assets	6	-		(60.58)	
Other current financial assets	10	(3.98)		0.14	
Other Bank Balances		(26.82)		-	
Other current assets	12	26.11		9.24	
Income Tax Assets(Net)	11	24.96		7.35	
Adjustments for increase / (decrease) in operating liabilities:					
Trade payables	18	(64.33)		136.07	
Short term borrowings	17	(4.15)		(25.30)	
Provisions	21	(11.53)		19.97	
Other Current Financial liabilities	19	(8.07)		17.17	
Other Non Current Financial liabilities	19	0.02		-	
Other Current liabilities	20	7.48		(0.79)	
			(91.10)		(50.64)
Cash generated from operations			210.07		296.93
Net income tax (paid) / refund			(6.00)		(15.65)
Net cash flow from / (used in) operating activities (A)			<u>204.07</u>		<u>281.28</u>
B. Cash flow from investing activities					
Capital expenditure on property, plant & equipment including capital work in progress		(120.25)		(2.87)	
Sale/ Transfer of property, plant & equipment		6.39		0.05	
Interest received		17.39		5.77	
Sale/ Transfer of investments		-		-	
			(96.47)		2.96
Net cash flow from / (used in) investing activities (B)			<u>(96.47)</u>		<u>2.96</u>
C. Cash flow from financing activities					
Proceeds/(repayment) from long-term borrowings	15	(1.24)		(178.43)	
Finance costs	27	(106.76)		(105.84)	
			(108.00)		(284.26)
Net cash flow from / (used in) financing activities (C)			<u>(108.00)</u>		<u>(284.26)</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)			(0.40)		(0.02)
Cash and cash equivalents at the beginning of the year			1.92		1.94
Cash and cash equivalents at the end of the year			<u>1.52</u>		<u>1.92</u>
Reconciliation of Cash and cash equivalents with the Balance Sheet:					
Cash and cash equivalents as per Balance Sheet	9		1.52		1.92
			-		-



RANJAN POLYESTERS LIMITED

1. The Statement of cash flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Companies (Indian Accounting Standard) Rules 2015 (as amended.)
- 2) Changes in liabilities arising from financing activities:

Particulars	Rs. in Lakhs			
	As at April 1, 2020	Cash movement	Other movement	As at March 31, 2020
Non - current Borrowings	887.52	(1.24)	-	886.28
Current Borrowings	172.20	(4.15)	-	168.05

As per our report of even date attached
FOR UMMED JAIN & CO.
CHARTERED ACCOUNTANTS
FRN 119250W

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Executive Director)
DIN: 00105444

Ummid Jain
Partner
M.No.070863

Mohit Kumar Bhimsariya (Director)
DIN: 00389098

Shyam Sunder Agarwal (Chief Financial Officer)

Place : Bhilwara
Dated : 26/06/2020

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)

**RANJAN POLYESTERS LIMITED****STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2020**

Rs. in Lakhs

A.EQUITY SHARE CAPITAL				
	No. of Shares		Amount	
As at April 1, 2018	3000905		300.09	
Changes in Equity Share Capital during the year	0		0.00	
As at March 31, 2019	3000905		300.09	
Changes in Equity Share Capital during the year	0		0.00	
B.OTHER EQUITY				
Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings
Opening balance as at April 01, 2018	86.80	6.94	47.24	415.15
Profit/ (Loss) for the year				69.83
Other Comprehensive income for the year			(5.33)	(0.18)
Closing balance as at March 31, 2019	86.80	6.94	41.91	484.80
Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings
Opening balance as at April 01, 2019	86.80	6.94	41.91	484.80
Profit/ (Loss) for the year				34.70
Other Comprehensive income for the year			(4.73)	15.46
Transitional Impact on adoption of Ind AS 116-Leases				(0.21)
Closing balance as at March 31, 2020	86.80	6.94	37.17	534.75
	-	-	-	-

Notes forming part of the Financial Statements

1 TO 41

For and on behalf of the board

As per our report of even date attached
FOR UMMED JAIN & CO.
CHARTERED ACCOUNTANTS

Mahesh Kumar Bhimsaria (Managing Director)
DIN: 00131930

Saket Parikh (Executive Director)
DIN: 00105444

FRN 119250W
Umed Jain
Partner
M.No.070863

Mohit Kumar Bhimsariya (Director)
DIN: 00389098

Shyam Sunder Agarwal (Chief Financial Officer)

Chitra Narinawal (Company Secretary)

Place : Bhilwara
Dated : 30/05/2019

Manoj Jain (Finance Manager)

**Notes on Financial statements for the year ended 31st March, 2020****NOTE-1 COMPANY OVERVIEW**

RANJAN POLYESTERS LIMITED is a Public limited company incorporated on 27th August, 1990 having its registered office at 11-12TH, K.M. STONE, CHITTORGARH ROAD, GUWARDI, BHILWARA, RAJASTHAN, INDIA. The Company corporate identification No. is L24302RJ1990PLC005560. The company is engaged in processing of synthetics fabrics.

NOTE-2 SIGNIFICANT ACCOUNTING POLICIES**A Basis of Preparation of Accounts**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements have been prepared on historical cost basis except for the following:

- (i) Financial instruments measured at fair value through Profit and Loss.
- (ii) Financial instruments measured at fair value through other comprehensive income.
- (iii) Defined benefit plans measured at fair value.

B) 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 all its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

C) 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.

D) Use of estimates and critical accounting judgements

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 period. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

E) Property, plant and equipment

Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

The Company has opted for an exemption provided by the Indian Accounting Standard (Ind As)-101. Accordingly the carrying value for all Property, plant and Equipment recognized in the financial statements, as at the date of transition to Ind AS i.e 01.04.2016 measured as per previous GAAP and use that carrying value as deemed cost of Property, plant and Equipment.



Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

F) Depreciation and amortisation of property, plant and equipment and intangible assets

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on PPE has been provided based on useful life of the assets in accordance with Schedule II to the Companies Act, 2013, on Written Down Value Method.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Profit and loss on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.

G) Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.

Government grants relating to income are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.

Government grants relating to the property, plant and equipment are credited to deferred revenue income on account of capital subsidy and recognised in profit and loss on a systematic basis over the period in which entity recognises as expenses the related costs for which the grants are intended to compensate.

H) Impairment of Non-Financial Assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount. Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

I) Employee benefits

Short Term Employee Benefits

Short term employee benefits consisting of wages, salaries, social securities contributions, ex-gratia and accrued leave, are benefits payable & recognised in twelve months. Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised undiscounted during the year as the related service are rendered by the employee.

Defined contribution plans

Defined contribution plans Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.

Defined benefit plans

For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs. Past service cost is



recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value plan assets. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date.

As required by Ind AS 19 'Employee Benefits', the discount rate used to arrive at the present value of the defined benefits, obligations is based on the Indian government security yields prevailing as at the Balance Sheet date that have maturity date equivalent to the tenure of the obligation.

J) Inventories

Raw materials, packing materials and stores, work in progress, and finished goods are stated at the lower of cost and net realisable value; cost is calculated on weighted average basis.

In respect of finished goods, cost includes materials, appropriate share of utilities, and other overheads.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

K) Provisions, Contingent Liabilities & Contingent Assets

A. Provisions are recognized when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognized but are disclosed separately in financial statements.

B. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability.

L) Taxes on Income

Current Tax

Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

The carrying value 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 all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle



the carrying value of its 'assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that 'they relate to taxes levied by the same tax authority and there 'are legally enforceable rights to set off current tax assets and 'current tax liabilities within that jurisdiction. Current and deferred tax are recognised as an expense or 'income in the statement of profit and loss, except when 'they relate to items credited or debited either in other Comprehensive income or directly in equity, in which case 'the tax is also recognised in other comprehensive income or 'directly in equity.

M) Revenue Recognition

Sale of services

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. The Company measured at the value of the consideration received or receivable and recognizes when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the Company. Amounts disclosed as revenue are excluding claims, rebates, discounts and Goods & services Tax (GST).

Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective 'interest rate applicable.

N) Foreign currency transactions and translations

The financial statements of the Company are presented in Indian rupees (`), which is the functional currency of the Company and the presentation currency for the financial statements.

Foreign currency transactions are translated into the functional currency using exchange rate at the date of transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss.

Foreign currency denominated monetary assets and liabilities are translated into functional currency at the exchange rate in effect at the balance sheet date, the gains or losses arising from such transactions are recognised in the statement of profit and loss.

Nonmonetary items carried at fair values that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

O) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.

P) Segment Reporting

The Company is engaged in the processing of Fabric on Job work basis which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in INDAS-108 are not applicable to the company.

Q) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a. Classification

The company classify its financial assets in the following measurement categories

* Those to be measured subsequently at fair value (either through other comprehensive, or through Statement of profit and loss), and



* Those measured at amortised cost.

The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.

b. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognised on the settlement date, i.e., the date that the Company settles to purchase or sell the asset.

c. Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

i) Debt Instrument at amortised cost: 'Debt instrument' is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii) Debt Instrument at FVTOCI: Debt instruments are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these 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. Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in the Other Comprehensive Income.

iii) Debt Instrument at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iv) Equity Instruments measured at FVTOCI or FVTPL: All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and loss.

v) Equity instruments measured at Cost: Equity investments in subsidiaries / joint ventures / associates are accounted at cost.

d) Derecognition:

* A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

* The rights to receive cash flows from the asset have expired, or

* The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.



The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

* When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

* Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

e) Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance
- ii) Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Financial Liabilities and Equity instruments

(i) Classification

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial liabilities

The Company classifies its financial liabilities in the following measurement categories:

- * those to be measured subsequently at fair value through profit or loss, and
- * those measured at amortised cost.

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.

(ii) Measurement

Equity instruments

Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.

Financial liabilities

At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss. Subsequent measurement of financial liabilities depends on the classification of financial liabilities.

There are two measurement categories into which the Company classifies its financial liabilities:

- * Fair value through profit or loss (FVTPL): Financial liabilities are classified as at FVTPL when the



financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss.

* Amortised cost: Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Derecognition of financial liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of profit and loss.

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.

R) Leases

At the commencement of a lease, the Company recognises a right of use asset and a lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is measured at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined otherwise incremental borrowing rate is used to discount the lease payments.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, less lease payments made. The right-of-use asset measured at inception at the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred. The right of use assets is subsequently measured at cost less any accumulated amortization, accumulated impairment losses, if any. Right-of-use assets are amortized on straight line basis over the shorter period of lease term and useful life of the underlying asset. The right of use assets is presented separately on the face of the Balance sheet as 'Right of Use Assets' and lease liability is presented within 'other financial liabilities' classified as current and non-current.

S) Earnings Per Share**Basic earnings per Share**

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit 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.

T) Cash Flow Statement

Cash flows are reported using the indirect method, as set out in Ind AS 7 'Statement of Cash Flows', whereby profit before tax for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from



operating, investing and financing activities of the Company are segregated.

U) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque on hand, balance with bank on current account and 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.

V) 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. |



RANJAN POLYSTERS LIMITED

Note 3 : Property, Plant and Equipment

Rs. in Lakhs

Gross Carrying Amounts	Lease Hold Land	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at April 1, 2018	0.76	56.29	20.20	106.95	1652.28	0.84	10.67	5.68	26.48	1880.15
Additions	0.00	0.00	0.00	18.56	0.00	0.00	0.00	1.47	0.47	20.51
Disposals/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.39	0.39
Balance at March 31, 2019	0.76	56.29	20.20	125.51	1652.28	0.84	10.67	7.15	26.57	1900.27
Transfer to Right of Use Assets as at 01.04.2019 (Refer Note)	0.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.76
Additions	0.00	0.00	0.00	0.00	89.55	0.00	0.00	2.65	28.03	120.23
Disposals/Adjustments	0.00	0.00	0.00	0.00	5.44	0.00	0.00	0.00	12.22	17.66
Balance at March 31, 2020	-	56.29	20.20	125.51	1,736.39	0.84	10.67	9.80	42.38	2,002.09

Accumulated Depreciation and impairment	Lease Hold Land	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at April 1, 2018	0.00	0.00	0.00	19.86	286.18	0.50	4.34	3.41	13.19	327.49
Additions	0.01	0.00	0.00	9.13	150.42	0.12	1.85	1.53	6.23	169.28
Disposals/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.37	0.37
Balance at March 31, 2019	0.01	0.00	0.00	28.99	436.59	0.62	6.19	4.94	19.06	496.40
Transfer to Right of Use Assets as at 01.04.2019 (Refer Note)	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Additions	0.00	0.00	0.00	7.99	141.33	0.00	1.12	2.22	5.50	158.16
Disposals/Adjustments	0.00	0.00	0.00	0.00	1.82	0.00	0.00	0.00	9.63	11.46
Balance at March 31, 2020	-	-	-	36.98	576.10	0.62	7.31	7.16	14.92	643.10

Net Carrying Amounts	Lease Hold Land	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at March 31, 2019	0.75	56.29	20.20	96.52	1215.68	0.22	4.48	2.21	7.51	1403.87
Balance at March 31, 2020	0.00	56.29	20.20	88.53	1160.28	0.22	3.36	2.65	27.46	1358.99

Note 3 : Capital Work in Progress

Rs in Lakhs

Capital Work in Progress Movements	Total
Balance at April 1, 2018	17.64
Additions	0.92
Disposals/Adjustments	18.56
Balance at March 31, 2019	0.00
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2020	0.00

Note 3A : Right of Use Assets

Rs in Lakhs

Gross Carrying Amount	Lease Hold Land
Balance at March 31, 2019	-
Transfer from PPE to Right-of-Use Assets as at 01.04.2019 (Refer Note 3)	0.76
Additions on account of adoption of Ind AS 116	0.02
Disposals/Adjustments	-
Balance at March 31, 2020	0.78

Amortisation	Lease Hold Land
Balance at March 31, 2019	-
Transfer from PPE to Right-of-Use Assets as at 01.04.2019 (Refer Note:3)	0.01
Amortisation from retained earnings on adoption of Ind As 116	0.21
Amortisation for the year	0.01
Disposals/Adjustments	-
Balance at March 31, 2020	0.23

Net Carrying Amounts	Lease Hold Land
Balance at March 31, 2020	0.55

RANJAN POLYESTERS LIMITED

4	INVESTMENTS	Rs. in Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Long Term Investment	-	-
	Total	-	-

5	OTHER NON CURRENT FINANCIAL ASSETS	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Security Deposit	53.26	43.77
	Earmarked Fixed Deposits (FDR) with Banks under lien held as margin against guarantee	14.96	39.13
	Total	68.22	82.91

5.1 Fixed Deposits includes accrued interest Rs. 83194/- (Rs. 190026) and liened against Bank Guarantee having maturity more than 12 months

6	OTHER NON-CURRENT ASSETS	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Subsidy Receivable	55.65	55.65
	Total	55.65	55.65

7	INVENTORIES	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	RAW MATERIAL	158.06	61.00
	STOCK IN PROCESS : Fabric Process (Job Work)	25.20	17.50
	STORES AND SPARES , COAL AND FUEL	119.68	83.18
	FINISHED GOODS : Fabric Process (Job Work)	243.48	280.11
	Total	546.42	441.79

7.1 The method of valuation of stock are stated in Note 3 (ii)

7.2 All the above inventories are expected to be recovered within Twelve Months

8	TRADE RECEIVABLES (UNSECURED)	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Current		
	(a) Trade Receivables considered good - Secured		
	(b) Trade Receivables considered good - Unsecured	671.48	730.63
	(c) Trade Receivables which have significant increase in Credit Risk		
	(d) Trade Receivables - credit impaired		
	Total	671.48	730.63

8.1 Trade receivables are generally due between 45 to 60 days. The Company's term includes charging of interest for delayed payment beyond agreed credit days. However, the Company charges interest after considering the historical trend, business prospects, reason for delay, market conditions etc.

8.2 Credit risk is managed at the operational segmental level. The credit limit and credit period are fixed for each customer after evaluating the financial position, past performance, business opportunities, credit references etc. The credit limit and the credit period are reviewed regularly at periodical intervals.

8.3 Concentration risk considers significant exposures relating to industry, counterparty, geography, currency etc. The concentration of credit risk is not significant as the customer base is large and diversified.

9	CASH AND CASH EQUIVALENTS	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
A	CASH AND CASH EQUIVALENTS		
	Cash on hand	1.19	1.78
	Balance with Scheduled Banks		
	In Current Accounts	0.33	0.14
	Total	1.52	1.92

B	BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS		
	Earmarked Fixed Deposits (FDR) with Banks under lien held as margin against guarantee	26.82	-
	Total	26.82	-

Fixed Deposits includes accrued interest Rs. 122707/- (Rs. Nil) and Liened against Bank Guarantee having maturity less than 12 months

**RANJAN POLYESTERS LIMITED**

10	OTHER FINANCIAL ASSETS	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Unsecured and considered good		
	Employees Advance	6.78	2.80
	Total	6.78	2.80

11	CURRENT TAX ASSETS(NET)	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Advance Income Tax/ TDS	82.28	61.40
	Less: Current Income Tax	(6.00)	(16.11)
	Total	76.28	45.29

12	OTHER CURRENT ASSETS	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Prepaid expenses	6.78	8.44
	Interest receivable	20.88	16.49
	Advance to Suppliers	2.91	4.78
	GST Receivable	34.46	61.43
	Total	65.03	91.14

13	SHARE CAPITAL	Rs. In Lakhs	
	Particulars	As At 31.03.2020	As At 31.03.2019
	Authorized :		
	35,00,000 (Previous Year 35,00,000) Equity Shares of Rs.10/- each fully paid up	350.00	350.00
		350.00	350.00
	Issued :		
	30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
		300.09	300.09
	Subscribed and Paid up :		
	30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
	Total	300.09	300.09

13.1	The details of shareholding more than 5% shares				
	AS AT 31.03.2020			AS AT 31.03.2019	
	Name of the Share Holders	No. Of Shares	% Held	No. Of Shares	% Held
	Mahesh Kumar Bhimsariya	282,500.00	9.41%	282,500.00	9.41%

13.2	The Reconciliation of number of share outstanding is set out below :		
	AS AT 31.03.2020	AS AT 31.03.2019	
	No. of shares	No. of shares	
	Equity share at the beginning of year	3,000,905	3,000,905
	Add: Shares issued during the Year	-	-
	Less: Shares cancelled on buy back of equity shares	-	-
	Equity share at the end of the year	3,000,905	3,000,905

13.3 Terms / Rights attached to Equity Shares
The Company has only one class of shares referred to as Equity Shares having the par value of Rs. 10/-. Each Holder of equity share is entitled to one vote per share and dividend as and when declared by the company.

14	OTHER EQUITY	Rs. In Lakhs	
	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	a. Securities Premium	86.80	86.80
	b. Forfeiture of shares	6.94	6.94
	c. Deferred Revenue Income on accounts of capital subsidy	37.17	41.91
	d. Retained Earnings	534.75	484.81
	Total	665.66	620.46

a. Securities Premium

As per last Balance Sheet	86.80	86.80
Add : Received on reissue of Forfeited shares	-	-
Closing Balance at the end of the year	86.80	86.80

The balance will be utilised in accordance with the provisions of Section 52 of the Companies Act towards issuance of fully paid bonus shares, write-off of preliminary expenses, commission / discount expenses on issue of shares / debentures, premium payable on redemption of redeemable preference shares / debentures and buy back of its own shares / securities under Section 68 of the Companies Act, 2013.

**RANJAN POLYESTERS LIMITED**

b. Forfeiture of shares		
Opening Balance	6.94	6.94
Add : Addition during the Year	-	-
Less : Deduction during the Year	-	-
Closing Balance at the end of the year	6.94	6.94
c. Deferred Revenue Income on accounts of capital subsidy		
Opening Balance	41.91	47.24
Add : Addition during the Year	-	-
Less : Recognised in Profit and Loss	4.73	5.33
Closing Balance at the end of the year	37.17	41.91

The Company has received Capital subsidy Cumulative for processing machinery installed under Technology Up gradation Fund Scheme of Ministry of Textile. The above capital subsidy set up as deferred income and recognised in profit and loss on systematic basis in relation to the depreciation charged during the year.

d. Retained Earnings		
Opening Balance	484.81	415.16
Add: Profit for the year	34.69	69.83
Add : Other Comprehensive Income arising from remeasurements of defined benefit obligation net of tax	15.46	(0.18)
Less: Transitional impact on adoption of IND AS 116 - Leases	0.21	-
Closing Balance at the end of the year	534.75	484.81

Retained earnings represents undistributed earning after taxes of the company which can be distributed to its equity shareholders in accordance with the requirement of Companies Act, 2013.

15 NON - CURRENT BORROWIN**Rs. in Lakhs**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
Secured		
Term Loans from HDFC Bank	319.69	367.91
Vehicle Loan from HDFC Bank	9.52	-
(Less : Current Maturities of term loan from HDFC Bank) (Included in Note 19)	(142.83)	(120.17)
Total (a)	186.37	247.74
Unsecured		
From Directors	78.22	55.95
From Related Parties	621.68	583.83
Total (b)	699.91	639.78
Total	886.28	887.52

15.1 Term Loans from HDFC Bank**A Security**

- Hypothecation by way of First and exclusive charge on all present and future stocks and book debts of the company.
- Hypothecation on movable Plant and Machinery and Vehicles, which may now or any time hereafter belong to the borrower company.
- Equitable mortgage on immovable property at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.
- Negative Line on Agricultural land at Aarji No.1171, 1177, 1178, 315, 313, 1114, 303,302, 304,305, 306, 307,308,679,299,321, 315/2 village Guwardi Chittorgarh Road Bhilwara.
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.

B Repayment of Term Loans

- Term loans from HDFC Bank are repayable in monthly installments.
- Aggregate amount repayable in in FY 2020-21 Rs.139.76 Lacs , in FY 2021-2022 Rs.124.93 Lacs
FY 2022-23 Rs.24.45 Lacs and in FY 2023-2024 Rs.12.67 Lacs.
Principal Due in FY 2020-21 has been shown as current maturities of long term borrowing under Other Current Liabilities.

15.2 Vehicle Loan from HDFC Bank**A Security**

- Hypothecation on vehicle financed by them.

B Repayment of Vehicle Loan

- Vehicle loans from HDFC Bank is repayable in monthly installments.
- Aggregate amount repayable in FY 2020-21 Rs.3.07 Lacs , in FY 2021-2022 Rs.3.38 Lacs and
in FY 2022-23 Rs.3.07 Lacs.
Principal Due in FY 2020-21 has been shown as current maturities of long term borrowings
under Other Current Liabilities.

**RANJAN POLYESTERS LIMITED**

16	DEFERRED TAX LIABILITY (NET)	Rs. in Lakhs	
	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	Deferred Tax Liability		
	Tax impact due to difference between tax Depreciation and book depreciation	118.63	119.33
	Total	118.63	119.33
	Deferred Tax Assets		
	Expenses allowable for tax purpose when paid	24.64	27.75
	Total	24.64	27.75
	Net Deferred Tax Liability	93.98	91.59

17	CURRENT BORROWINGS	Rs. in Lakhs	
	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	Secured		
	Working Capital Borrowings from Banks	168.05	172.20
	Total	168.05	172.20

17.1 Working Capital Borrowing from HDFC Bank is secured by**A) Security**

- Hypothecation by way of First and exclusive charge on all present and future stocks and book debts of the company.
- Hypothecation on movable Plant and Machinery and Vehicles, which may now or any time hereafter belong to the borrower company.
- Equitable mortgage on immovable property at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.
- Negative Line on Agricultural land at Aarji No.1171, 1177, 1178, 315, 313, 1114, 303,302, 304,305, 306, 307,308,679,299,321, 315/2 village Guwardi Chittorgarh Road Bhilwara.
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.

B Working Capital Limit is repayable on Demand

18	TRADE PAYABLES	Rs. in Lakhs	
	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
	Dues of micro enterprises and small enterprises	17.72	119.16
	Dues of other than micro enterprises and small enterprises	451.83	414.72
	Total	469.55	533.88

18.1 Balances of trade payables are subject to reconciliation, confirmation and consequential adjustments, if any.

18.2 Disclosures relating to amounts payable as at the year end together with interest paid / payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company determined on the basis of intimation received from suppliers regarding their status and the required disclosure is given below :

		Rs. in Lakhs	
		AS AT 31.03.2020	AS AT 31.03.2019
a	The principal amount remaining unpaid to supplier as at the end of the year	17.72	119.16
b	The interest due thereon remaining unpaid to supplier as at the end of the year	-	-
c.	The amount of Interest Paid.	-	-
d.	The amount paid to the supplier beyond the appointed day during the year.	-	-
e.	The interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
f.	The interest accrued and remaining unpaid at the end of the year	-	-
g.	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to small enterprises, for the purpose of disallowance of a deductible expenditure U/S 23 of the Act.	-	-

**RANJAN POLYESTERS LIMITED****19 OTHER FINANCIAL LIABILITIES****Rs. in Lakhs**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
Non-Current		
Lease liabilities/finance lease obligation	0.02	-
Total	0.02	-
Current		
Current Maturities of Term Loans	142.83	120.17
Other Payables	113.86	144.58
Lease liabilities/finance lease obligation	-	-
Total	256.69	264.76

20 OTHER CURRENT LIABILITIES**Rs. in Lakhs**

Particulars	AS AT 31.03.2020	AS AT 31.03.2019
Statutory dues	16.42	8.94
Total	16.42	8.94

21 PROVISIONS**Rs. in Lakhs**

Particulars	31.03.2020	31.03.2019
Non Current		
Provision for Gratuity	42.96	55.04
Provision for Leave Encashment	19.46	17.78
Total	62.42	72.82
Current		
Provision for Gratuity	3.36	5.03
Provision for Leave Encashment	2.73	2.18
Total	6.09	7.21

22 REVENUE FROM OPERATIONS**Rs. in Lakhs**

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Sale of Services	4,739.62	4,344.23
Total	4,739.62	4,344.23

23 OTHER INCOME**Rs. in Lakhs**

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Interest Income	17.39	5.77
Profit on sale of property, plant & Equipment	0.19	0.03
Compensation from acquisition by NHAI	63.80	-
Deferred Income of Government Grants (Note 14)	4.73	5.33
Sundry Balances written back	2.62	1.44
Total	88.74	12.58

24 COST OF MATERIALS CONSUMED**Rs. in Lakhs**

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Raw Material at the beginning of the year	61.00	59.30
Add: Purchases	1,223.35	934.53
Less: Stock at close	158.06	61.00
COST OF MATERIALS CONSUMED	1,126.30	932.82

**RANJAN POLYESTERS LIMITED****25 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS** Rs.in Lakhs

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Inventories at the beginning of the year		
Finished Goods	280.11	194.12
Work in Process	17.50	24.50
(A)	297.61	218.62
Inventories at the end of the year		
Finished Goods	243.48	280.11
Work in Process	25.20	17.50
(B)	268.68	297.61
Decretion / (Accretion) to stock (A) - (B)	28.93	(78.99)

26 EMPLOYEE BENEFITS EXPENSE Rs. in Lakhs

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Salaries and Wages	1,097.39	979.86
Contribution to Provident Fund and Other Funds	41.49	43.02
Employees Welfare Expenses	1.81	0.95
Total	1,140.69	1,023.83

27 FINANCE COSTS Rs. in Lakhs

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Interest to Bank		
Long Term Loans	20.78	19.54
Working Capital	13.64	15.37
Interest expenses on lease liabilities(under Ind AS 116-Leases)*	0.00	-
Interest to others	72.34	70.93
Total	106.76	105.84

* Interest Expenses on lease liabilities is only Rs. 167 for FY 2019-20

28 DEPRECIATION AND AMORTIZATION EXPENSE Rs. in Lakhs

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
Depreciation of Property, Plant and Equipment (Note 3)	158.16	169.28
Amortisation of Right of use Assets	0.01	
Total	158.17	169.28

29 OTHER EXPENSES Rs. in Lakhs

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
MANUFACTURING EXPENSES		
Stores and Spares	288.37	235.97
Water Softening and E.T.P. Expenses	18.37	8.86
Other Mfg. Expenses	262.41	240.41
Repairs and Maintenance to:		
Plant & Machinery	83.32	101.43
Building	20.74	40.47
Power Charges	458.37	437.34
Fuel expenses	928.01	901.16
	2,059.58	1,965.65
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rent, Rates and Taxes	1.95	4.05
Bank Charges	2.41	1.75
Insurance	6.76	2.40
Travelling and Conveyance	10.56	6.03
Printing and Stationery	3.87	3.68
Postage, Telegram and Telephone	1.78	1.87
Electricity Expenses	4.35	-
Contribution towards Corporate Social Responsibility Activities	1.74	1.26
Legal and Professional Expenses	3.48	2.43
Payment to Auditors (Refer Note 29.1)	1.45	1.00
Directors Remuneration	27.40	25.00
Listing Fees	0.83	0.65
General Expenses	12.01	16.11
Charity and Donations	1.66	1.36
Advertisements	1.49	1.67
Finish Checking and loading Expenses	32.13	30.41
Brokerage and Commission	53.31	53.78
Repairs and Maintenance to vehicle	3.10	1.21
	170.27	154.65
Total	2,229.85	2,120.30

**RANJAN POLYESTERS LIMITED**

29.1 PAYMENT TO AUDITORS AS:		Rs. in Lakhs	
Particulars	FOR THE YEAR ENDED		
	31.03.2020	31.03.2019	
For Audit Fee	0.80	0.40	
For Tax Audit Fee	0.20	0.20	
For Limited Review	0.35	0.30	
For Audit Expenses	0.10	0.10	
Total	1.45	1.00	

30 INCOME TAX EXPENSE		Rs. in Lakhs	
(i) Income tax expense recognised in Profit and Loss		FOR THE YEAR ENDED	
Particulars	FOR THE YEAR ENDED		
	31.03.2020	31.03.2019	
Current tax			
In respect of the current year	5.87	16.11	
In respect of the earlier years	0.12	(0.46)	
Total current tax expense	6.00	15.65	
Deferred tax			
In respect of current year origination and reversal of temporary difference	(3.03)	(1.74)	
Total deferred tax expense	(3.03)	(1.74)	
Total Income tax expense recognized in profit and loss	2.97	13.90	

(ii) Income tax expense recognised in Other Comprehensive Income		Rs. in Lakhs	
Particulars	FOR THE YEAR ENDED		
	31.03.2020	31.03.2019	
Deferred Tax related to items recognised in OCI			
Remeasurement of defined benefit obligations	(5.43)	0.04	
Total tax expenses recognised in OCI	(5.43)	0.04	
Bifurcation of income tax recognised in OCI into:			
A. Items that will not be reclassified to profit or loss	(5.43)	0.04	
B. Items that will be reclassified to profit or loss	-	-	
Total tax expenses recognised in OCI	(5.43)	0.04	

(iii) Reconciliation of tax expense and accounting profit multiplied by Company's Tax rate		Rs. in Lakhs	
Particulars	FOR THE YEAR ENDED		
	31.03.2020	31.03.2019	
Profit before tax	37.66	83.73	
Applicable tax rate	26.00%	26.00%	
Tax expense calculated at applicable rate	9.79	21.77	
Effect of Non deductible expenses	0.44	3.11	
Effect of Change in tax rate	-	(5.26)	
Effect of Tax under MAT	(7.38)	(5.26)	
Prior period tax	0.12	(0.46)	
Tax expense recognised in Statement of Profit and Loss	2.97	13.90	

(iv) Deferred Tax Disclosure		As at 31st March, 2020		
Particulars	Net Balance as at 1st April 2019	Recognised in profit and loss	Recognised OCI	
			Recognised OCI	Net Deferred tax assets/(liabilities)
Deferred tax assets				
Expenses allowable on payment basis	26.63	2.33	(5.43)	23.52
Others	1.12	-		1.12
Deferred tax liabilities				
Depreciation	119.33	(0.71)	-	118.63
Net Deferred tax assets/(liabilities)	(91.59)	3.03	(5.43)	(93.98)

		As at 31st March, 2019		
Particulars	Net Balance as at 1st April 2018	Recognised in profit and loss	Recognised OCI	
			Recognised OCI	Net Deferred tax assets/(liabilities)
Deferred tax assets				
Expenses allowable on payment basis	24.03	2.63	-0.04	26.63
Others	1.19	-0.07	0.00	1.12
Deferred tax liabilities	0.00	0.00	0.00	
Depreciation	138.02	-18.69	0.00	119.33
Net Deferred tax assets/(liabilities)	-112.80	21.26	-0.04	-91.59

**31 EARNINGS PER SHARE**

Particulars	FOR THE YEAR ENDED	
	31.03.2020	31.03.2019
i Net Profit after tax for the year as per Statement of Profit and Loss Attributable to Equity shareholders	34.70	69.83
ii Weighted Average number of equity shares outstanding during the year used as denominator for calculating Basic EPS/Diluted EPS	30.01	30.01
iii Basic Earning per share (Rs.)	1.16	2.33
iv Diluted Earning per share (Rs.)	1.16	2.33
v Face value per equity share (Rs.)	10.00	10.00

32 CONTINGENT LIABILITIES AND COMMITMENTS

a. Claims against the Company not acknowledged as Debt

i) Textile Cess Demand

In respect of Textile Cess demand up to 30th June 2006 of Rs. 36.01 lakhs- (Previous year Rs. 36.0 lakhs) under protest, The Company has not received show cause notice after that period.

b. **Guarantees**

i) Bank Guarantees

Bank Guarantee of Rs. 34.34 lakhs (Previous year Rs. 34.34 lakhs), Margin their against by way of FDR Rs. 41.78 lakhs including accrued interest of Rs.2.06 lakhs- (Previous year Rs.1.90 lakhs)

c. Commitments

-Estimated amount of contracts remaining to be executed on capital account and not provided for

- -

-Advance paid their against

- -

33 Segment reporting as required by Accounting Standard IND AS 108

The Company is engaged in the processing of Fabric on Job work basis which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in IND AS-108 are not applicable to the Company.

34 The disclosure in respect of CSR expenditure are as follows:

	Year ended 31/03/2020	Year ended 31/03/2019
a) Gross amount required to be spent by the company during the year	-	-
b) Amount spent during the year on the following :	-	-
i. Construction/ acquisition of any assets	-	-
ii. For the purpose other than (i) above	1.74	1.26

35 RELATED PARTY DISCLOSURE

Names and Relationship of related parties

i) Key Management Personnel (KMP)

Mahesh Kumar Bhimsariya

Managing Director

Saket Parikh

Executive Director

Mohit Kumar Bhimsariya

Director

Abhishek Agarwal

Director

Sant Kumar Bhimsariya

Director

Shakuntala Devi Bhimsariya

Director

Tej pratap Srivastava Narain

Director

Shyam Sunder Agarwal

Chief Financial Officer

Chitra Naranawal

Company Secretary

ii) Relatives of Key Management Personnel :

Saket Parikh HUF

Sant Kumar HUF

Santosh Kumar Parikh

Simple Parikh

Santosh Parikh HUF

Rinku Praikh

Mohit Kumar HUF

Sharda Parikh

Sant Kumar Mohit kumar HUF

Tripti Parikh

Sant Kumar Nand Kishore HUF

Sushama Bhimsariya

Sant Kumar Purshottam Das HUF

Neha Bhimsariya



RANJAN POLYSTERS LIMITED

iii) **Enterprise over which Key Management Personnel and/or their Relatives are able to exercise significant Control/influence**
 Shreekunj Securities Pvt Ltd
 Shree Radha Services Pvt Ltd
 Samriddhi Processors (India) Pvt Ltd
 Stuti Processors Pvt.Ltd.
 Sunfast Vintrade Pvt Ltd
 Express Commodeal Pvt Ltd
 Tapti Valley Education Foundation
 Signet Denim Private Limited

Rs. in Lakhs

	Key Management personnel	Relatives of Key Managerial Personnel	Enterprise over which Key managerial personal are able to exercise significant influence	TOTAL
Current Year				
Transactions with related parties				
Remuneration	27.40	-	-	27.40
Interest expense	7.72	64.62	-	72.34
Unsecured Loan Taken (Including Interest)	26.12	155.17	-	181.29
Unsecured Loan Repaid (Including Interest)	3.85	117.31	-	121.16
Balance As on 31.03.20				
Unsecured loan	78.22	621.68	-	699.91
Remuneration Payable	1.27	-	-	1.27
Previous Year				
Transactions with related parties				
Remuneration	27.58	-	-	27.58
Interest expense	6.33	64.60	-	70.93
Unsecured Loan Taken (Including Interest)	18.13	174.79	-	192.92
Unsecured Loan Repaid (Including Interest)	53.50	160.91	-	214.41
Balance As on 31.03.19				
Unsecured loan	55.95	583.83	-	639.78
Remuneration Payable	1.79	-	-	1.79

36 Employee Benefits

i) Defined benefits plan

a) Gratuity

In accordance with the provisions of payment of Gratuity Act, 1972 the company has a defined benefits plan which provides for gratuity payments. Every employee who has completed continuous service of 5 years or more gets a gratuity on retirement/termination at 15 days salary (last drawn) for each completed year of service. Liabilities in respect of gratuity plan are determined by an actuarial valuation. Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employees benefits obligation as at balance sheet date.

1	Change in present value of defined benefit obligation: Particulars	Rs. In Lakhs	
		As at 31.3.20	As at 31.3.19
	Present Value of obligation as at the beginning of the year	60.07	44.29
	Current service cost	14.00	12.95
	Interest cost	4.23	3.22
	Past Service Cost	-	-
	Actuarial (gain)/loss on obligation- due to change in financial assumptions	2.96	1.03
	Actuarial (gain)/loss on obligation- due to change in Demographic assumptions	(0.00)	
	Actuarial (gain)/loss on obligation- due to experience	(23.85)	(0.88)
	Benefit paid directly by employer	(11.09)	(0.52)
	Present value of obligation as at the end of the year	46.32	60.07

**2 Change in fair value of plan assets:**

Particulars	As at 31.3.20	As at 31.3.19
Fair value of plan assets at the beginning of the year	-	-
Interest Income	-	-
Contribution by the employer	-	-
Return on plan assets, excluding interest income	-	-
Fair value of plan assets at the end of the year	-	-

3 Amount recognized in the balance sheet:

Particulars	As at 31.3.20	As at 31.3.19
Present value of defined benefit obligation	46.32	60.07
Fair value of plan assets	-	-
Net Liability	46.32	60.07
Net liability is bifurcated as follows:		
Short term Provisions	3.36	5.03
Long Term Provisions	42.96	55.04
Net liability	46.32	60.07

4 Net benefit expenses recongnised during the year

Rs. in Lakhs

Particulars	Year ended 31.3.2020	Year ended 31.3.2019
In the statement of Profit and Loss		
Current service cost	14.00	12.95
Net interest cost	4.23	3.22
Past service cost	-	-
Net cost	18.23	16.16
In other comprehensive income		
Actuarial (Gain)/Loss on Obligation		
Actuarial (gain)/loss arising from change in financial assumptions	2.96	1.03
Actuarial (gain)/loss on obligation- due to change in Demographic assumptions	(0.00)	-
Actuarial (gain)/loss arising from change in experience adjustment	(23.85)	(0.88)
Return on plan assets less interest on plan assets	-	-
Total Actuarial (Gain)/Loss recognised in other comprehensive income	(20.89)	0.15

5 RANJAN POLYESTERS LIMITED has not done any investment in Plan assets.

6 The principal assumptions in determining gratuity defined benefit obligation for the company are as follows:

Particulars	Year ended 31.3.2020	Year ended 31.3.2019
Expected return on plan assets	0.00%	0.00%
Rate of discounting*	6.45%	7.35%
Rate of Salary increase**	7.00%	7.00%
Rate of employee turnover (withdrawal rate)	10.00%	10.00%

Mortality table used	Indian Assured Lives Mortality (2006-08) Ult	Indian Assured Lives Mortality (2006-08) Ult.
----------------------	--	---

* The discount rate assumed is determined by reference to market yield at the balance sheet date on government bonds.

** The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

**RANJAN POLYESTERS LIMITED**

7 Expected Maturity analysis of the defined benefits plan in future years		Rs. in Lakhs	
Particulars	Year ended 31.3.2020	Year ended 31.3.2019	
Projected benefits payables in future years from the date of reporting			
1st following year	3.36	5.03	
2 nd following year	3.39	8.54	
3 rd following year	4.65	4.97	
4th following year	5.63	5.89	
5th following year	5.20	6.59	
6th to 10th following years	24.09	29.05	

8 Sensitivity analysis:		Rs. in Lakhs	
Particulars	Year ended 31.3.2020	Year ended 31.3.2019	
Projected benefit obligation on current assumptions	46.32	60.07	
Impact on DBO if increase in discount rate by 50 bps	44.63	62.23	
Impact on DBO if decrease in discount rate by 50 bps	48.12	58.05	
Impact on DBO if increase in salary growth rate by 50 bps	47.98	58.14	
Impact on DBO if decrease in salary growth rate by 50 bps	44.72	62.12	

Risk exposure

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

- Salary Increase- Actual salary increase will increase the plan's liability. Increase in salary increase rate assumption in future valuations which also increase the liability.

- Discount Rate : Reduction in discount rate in subsequent valuations can increase the plan's liability.

- Mortality and disability – Actual deaths AND disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

Withdrawals – Actual Withdrawals proving higher or lower than assumed Withdrawals and change of withdrawal rates at subsequent valuations can impact liability.

b Leave encashment

The company has a policy to pay leave encashment. Every employee is entitled to claim leave encashment after his/her retirement/termination which is calculated based upon no. of leaves earned.

37 Financial risk management objectives and policies**a) Capital Management**

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital to safeguard its ability to continue as a going concern, to provide returns to its shareholders, benefits to its other stakeholders and to support the growth of the Company. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investors, creditors and market confidence.

The funding requirements are met through operating cash and working capital facilities availed from the banks.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Total equity comprises all components of equity.

	Rs. In Lakhs	
	As at 31.3.20	As at 31.3.19
Non Current Borrowings	886.28	887.52
Current Borrowings	168.05	172.20
Current maturities of long term borrowings	142.83	120.17
Gross Debt	1197.16	1179.89
Less : Cash and Cash Equivalents	1.52	1.92
Less : Other Bank Balances	26.82	0.00
Adjusted net debt	1168.82	1177.98
Total Equity	965.75	920.55
Net Debt to Equity Ratio	1.21	1.28
Long Term Debt Equity Ratio	1.07	1.09

There have been no financial breaches in the financial covenants of any borrowings during the year ended 31st March 2020 and 2019.

**b) Financial risk management objectives and policies**

In the course of business, the company is exposed to certain financial risk that could have considerable influence on the Company's business and its performance. These include market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk. The Board of Directors review and approves risk management structure and policies for managing risks and monitors suitable mitigating actions taken by the management to minimise potential adverse effects and achieve greater predictability to earnings.

In line with the overall risk management framework and policies, the treasury function provides service to the business, monitors and manages through an analysis of the exposures by degree and magnitude of risks. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken. The company uses derivative financial instruments to hedge risk exposures in accordance with the Company's policies as approved by the board of directors.

(i) Market Risk- Foreign currency risk.

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to its operating activities. There are no substantial/material transaction done during the Year.

(ii) Market Risk - Interest rate risk

Interest rate risk is risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Particulars	Rs. in lakhs	
	As at 31.3.20	As at 31.3.19
Total Borrowings	1,197.16	1,179.89
% of Borrowings out of above bearing variable rate on interest	41.54	45.78

(iii) Equity Price Risk

Equity price risk is related to the change in market reference price of the investments in quoted equity securities. The fair value of some of the Company's investments exposes the company to equity price risks. At the reporting date, the company do not hold any equity securities

(iv) Credit Risk

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on customer profiling, credit worthiness and market intelligence. Trade receivables consist of a large number of customers, spread across geographical areas. Outstanding customer receivables are regularly monitored.

The average credit period is in the range of 45-60 days. However in select cases credit is extended which is backed by security deposit/bank guarantee/letter of credit and other firms. The Company's Trade receivables consist of a large number of customers, across geographies hence the Company is not exposed to concentration risk.

The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates.

Financial Assets are considered to be part of good quality and there is no significant increase in credit risk.

(v) Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company has obtained fund and non-fund based working capital limits from various banks. Furthermore, the Company access to funds from debt markets through short term working capital loans.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments

Particulars	Rs. in lakhs		
	Within 1 Year	More Than 1 Year	Total
As at 31st March, 2020			
Borrowings	168.05	886.28	1054.33
Trade payables	469.55		469.55
Other Financial Liabilities	256.69	0.02	256.71
As at 31st March, 2019			
Borrowings	172.20	887.52	1059.72
Trade payables	533.88		533.88
Other Financial Liabilities	264.76	0.00	264.76

**38 Leases**

The Company's lease assets primarily consist of leasehold land. Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Accordingly, the comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.

Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the rate of 9.85% at the date of initial application.

The adoption of the standard resulted in recognition of Right-of-use assets (ROU) of Rs. 0.55 lakhs and a lease liability of Rs. 0.02 lakhs. The cumulative effect of applying the standard resulted in Rs. 0.21 lakhs being debited to retained earnings. Although, the effect of this adoption is insignificant on the profit for the year and earnings per share. Ind AS 116 has resulted in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

39 Events after The Reporting Date

No significant event is to be reported between the closing date and that of the meeting of Board of Directors

40 Figures for previous years have been regrouped/rearranged/restated wherever considered necessary to make them comparable with the figures for the current year and for compliance of Ind AS.

41 "Approval of financial statements"

The financial statements were reviewed and recommended by the Audit Committee and has been approved by the Board of Directors in their meeting held on May 30, 2020.

As per our report of even date attached

FOR **UMMED JAIN & CO.**
CHARTERED ACCOUNTANTS
FRN 119250W

Ummmed Jain
Partner
M.No.070863

Place : **Bhilwara**
Dated : 26-06-2020

For and on behalf of the board

Mahesh Kumar Bhimsariya (Managing Director)

DIN: 00131930

Saket Parikh (Executive Director)

DIN: 00105444

Mohit Kumar Bhimsariya (Director)

DIN: 00389098

Shyam Sunder Agarwal (Chief Financial Officer)

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)



Regd. Office: 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara-311001(Raj.)

Phone: 01482-249095, Fax - 01482-249096

CIN: L24302RJ1990PLC005560: E-Mail:- ranjanpoly@gmail.com,ranjanpoyster@yahoo.com

ATTENDANCE SLIP

Only Shareholder or the Proxies will be allowed to attend the meeting

DP ID *	
Client ID *	

L.F. No.	
No. of Shares held	

I / We hereby record my / our presence at the 30th Annual General Meeting of the Company being held on Wednesday, the 30th September, 2020 at 4.00 P.M.. at Registered office at Company.

Signature of Shareholder(s): 1. _____ 2. _____

Signature of the Proxy holder _____

* Applicable for Investors holding Shares in Electronic form

Note: Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue



RANJAN POLYSTERS LIMITED

PROXY FORM

MGT-11

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN : L24302RJ1990PLC005560
Name of Company : RANJAN POLYSTERS LIMITED
Registered Office : 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara-311001 (Raj.)

Name of the Member(s)	
Registered Address	
Email ID	
Folio No. / Client ID	
DP ID	

I/We, being the member(s) of..... Shares of Ranjan Polysters Limited, hereby appoint:

- (1) Name : Address
Email ID : Signaturor falling him;
e
- (2) Name : Address
Email ID : Signaturor falling him;
e
- (3) Name : Address
Email ID : Signaturor falling him;
e

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Wednesday, the 30th September, 2020 at 4.00 P.M.. at Registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara-311001 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicate below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1.	Adoption of Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020, together with Reports of the Board the Director and Auditors thereon		
2.	Re appoint Smt. Shakuntala Devi Bhimsaria, (DIN:-00547170), who retires by rotation being eligible, offers herself for reappointment.		
3.	Re appoint Shri Sant Kumar Bhimsaria (DIN- 00326350), who retires by rotation being eligible, offers himself for reappointment.		
4.	To Re appoint Statutory Auditors M/s Ummed Jain and Company, Chartered Accountants and to fix remuneration of whose tenure expire at the ensuing general meeting for a second term of Three year		
5.	Re appointment of Mr. Mahesh Kumar Bhimsariya (DIN.00131930) Managing Director for a period of three years effective from 1st May, 2020.		
6.	Reappointment of Mr. Saket Parikh (DIN.00105444) as a Whole Time Director of the Company for a period of three years effective from 1st May, 2020.		
7.	Regularization of Shri. Ashish Khetan (DIN : 06790051) as an Independent Director in place of Shri Tejpratap Narain Srivastava (DIN:-06790051) whose tenure going to expire at the ensuing general meeting as an Independent Director for a term of Five year		

Signed this..... day of 2020



Signature of shareholder

Signature of proxy holder(s).....

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara -311001 (Raj.) of the company at, not less than 48 hours before the commencement of the meeting.

(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 30th Annual General Meeting.