

RANJAN POLYSTERS LIMITED



35th ANNUAL REPORT 2024-2025

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mahesh Kumar Bhimsariya	Managing Director
Saket Parikh	Whole Time Director
Mohit Kumar Bhimsaria	Executive Director
Shakuntala Devi Bhimsariya	Director
Abhishek Agarwal	Director
Shubhangi Janifer	Director

COMPANY SECRETARY

CS Chitra Naraniwal
ACS 44750

CHIEF FINANCIAL OFFICER

Manoj Jain

BANKERS

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

STATUTORY AUDITORS

M/s S. S. Surana & Co.
Chartered Accountants
E-285, Lal Kothi Scheme,
Jaipur-302015(Rajasthan)

SECRETARIAL AUDITOR

M/s R.K. Jain & Associates,
Bhilwara

INTERNAL AUDITOR

M/s Goyal D Kumar and Co.,
Chartered Accountants, Bhilwara

REGISTERED OFFICE

11/12th Km. Stone, Chittorgarh Road,
Village-Guwardi
District-Bhilwara-311001
E-mail: ranjanpoly@gmail.com
Website: www.ranjanpolysters.com
CIN: L24302RJ1990PLC005560
GSTN: 08AABCR1643N1Z6



RANJAN POLYSTERS LIMITED

NOTICE

Notice is hereby given that the "THIRTY FIFTH" ANNUAL GENERAL MEETING of the Members of RANJAN POLYSTERS LIMITED will be held as scheduled below:-

Day : Tuesday

Date : 30.09.2025

Time : 04.00 P.M.

Place : 11-12 KM. Stone, Chittorgarh Road, Village- Guwardi, Bhilwara-311001 (Rajasthan)

to transact the following business:

Ordinary Business:

1) Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2025, together with Reports of the Board the Directors and Auditors thereon and along with all relevant annexures forming part thereof if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, along with the reports of the Board of Directors and Auditors thereon and along with all relevant annexures forming part thereof, be and are hereby received, considered and adopted."

2) Re-Appointment of a Director liable to retire by rotation

To re-appoint Shri Mohit Kumar Bhimsaria (DIN- 00389098), who retires by rotation being eligible, offers himself for reappointment and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Mohit Kumar Bhimsaria (DIN- 00389098), Director, who retires by rotation at the 35th Annual General Meeting, be and is hereby reappointed as Director of the Company".

Special Business:

3) TO APPOINT SECRETARIAL AUDITORS OF THE COMPANY

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

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, M/s R.K. Jain & Associates, Practicing Company Secretaries, (FCS No. F4584, COP No. 5866, Peer Review Certificate No. 1361/2021 valid upto 31.07.2026), Bhilwara (Rajasthan) India be and is hereby appointed as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from financial year 2025-26 till financial year 2029-30 at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4) REGULARISATION OF ADDITIONAL DIRECTOR MS. KIRTI AGARWAL (DIN: 09125391) BY APPOINTING HER AS INDEPENDENT DIRECTOR OF THE COMPANY:

To consider appointment of MS. Kirti Agarwal (DIN: 09125391) as Independent Director and if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), MS. Kirti Agarwal (DIN: 09125391) who was appointed as an Additional Independent Director of the Company with effect from August 13, 2025 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for



appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5) APPROVAL FOR RE-APPOINTMENT OF MR. MAHESH KUMAR BHIMSARIYA (DIN:00131930) AS MANAGING DIRECTOR

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 Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and subject to such approvals as may be necessary, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Mahesh Kumar Bhimsariya (DIN: 00131930) as Managing Director of the Company, for a further period of three (3) years with effect from 01st May, 2026, upon the terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any duly constituted Committee thereof) to alter and vary the terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Mahesh Kumar Bhimsariya, subject to compliance with the applicable provisions of the Act and SEBI Listing Regulations."

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 of the Act, Schedule V thereto and other applicable provisions, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of Members of the Company be and is hereby accorded to pay remuneration to Mr. Mahesh Kumar Bhimsariya, in line with the limits prescribed under Section 197 of the Act read with Schedule V of the Act, up to such amount as may be determined by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e)(i)&(ii) of the SEBI Regulations, consent of the Board of Directors of the Company be and is hereby also provided for payment of annual remuneration as set out herein below to Mr. Mahesh Kumar Bhimsariya, Managing Director, as may be decided by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Mr. Mahesh Kumar Bhimsariya, (DIN: 00131930), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and/ or as specifically approved by the Members of the Company pursuant to Section 197 of the Act read with Schedule V and applicable SEBI Listing Regulations, 2015.

Period of re-appointment as a Managing Director of the company for three years w.e.f. 01.05.2026.

Salary: As may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.

Perquisites: In addition of the aforesaid salary, Mr. Mahesh Kumar Bhimsariya [DIN: 00131930] shall also be entitled to such perquisites as approved by Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings are described below:

Mr. Mahesh Kumar Bhimsariya (DIN: 00131930) 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.

Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home



and surgical charges for himself and family subject to ceiling of one month salary in a year and Reimbursement of membership fees for a maximum of two clubs. Personal accidents and Mediclaim Insurance Policy.

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.

(Above these benefits shall not be included in the computation of ceiling on remuneration above.)

No sitting fee shall be paid to Mr. Mahesh Kumar Bhimsariya (DIN: 00131930), Managing Director for attending the Meeting of Board of Directors or any committee thereof.

Mr. Mahesh Kumar Bhimsariya, Managing Director shall not be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Managing Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as specifically approved by the Members of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Mahesh Kumar Bhimsariya (DIN: 00131930), as the Managing Director of the Company."

6) APPROVAL FOR RE-APPOINTMENT OF MR. SAKET PARIKH (DIN: 00105444) AS WHOLE TIME DIRECTOR

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 Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and subject to such approvals as may be necessary, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Saket Parikh (DIN: 00105444) as Whole Time Director of the Company, for a further period of three (3) years with effect from 01st May, 2026, upon the terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any duly constituted Committee thereof) to alter and vary the terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Saket Parikh subject to compliance with the applicable provisions of the Act and SEBI Listing Regulations."

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 of the Act, Schedule V thereto and other applicable provisions, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to pay remuneration to Mr. Saket Parikh in line with the limits prescribed under Section 197 of the Act read with Schedule V of the Act, up to such amount as may be determined by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the SEBI Regulations, consent of the members of the Company be and is hereby also provided for payment of annual remuneration as set out herein below to Mr. Saket Parikh, Whole Time Director, as may be decided by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Mr. Saket Parikh (DIN: 00105444), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and/ or as specifically subject to approval by the Members of the Company pursuant to Section 197 of the Act read with Schedule V and applicable SEBI Listing Regulations, 2015.

Period of re-appointment as a Whole Time Director of the company for three years w.e.f. 01.05.2026. Salary: Rs.4,75,000/- (Indian Rupees Four Lakhs Seventy-Five Thousand) per month, with such annual



increments as may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.

Perquisites: In addition of the aforesaid salary, Mr. Saket Parikh (DIN: 00105444) shall also be entitled to such perquisites as approved by Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings are described below:

Mr. Saket Parikh (DIN: 00105444) 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.

Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year and Reimbursement of membership fees for a maximum of two clubs. Personal accidents and Mediclaim Insurance Policy.

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.

(Above these benefits shall not be included in the computation of ceiling on remuneration above.)

No sitting fee shall be paid to Mr. Saket Parikh (DIN: 00105444), Whole Time Director for attending the Meeting of Board of Directors or any committee thereof.

Mr. Saket Parikh, Whole Time Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Whole Time Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as specifically approved by the Members of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Saket Parikh (DIN: 00105444), as the Whole Time Director of the Company."

7) APPROVAL FOR RE-APPOINTMENT OF MR. MOHIT KUMAR BHIMSARIA (DIN:00389098) AS EXECUTIVE DIRECTOR

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 Sections provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and subject to such approvals as may be necessary, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Mohit Kumar Bhimsaria (DIN: 00389098) as Executive Director of the Company, for a further period of three (3) years with effect from 01st May, 2026, upon the terms and conditions including remuneration as set out hereunder, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include any duly constituted Committee thereof) to alter and vary the terms and conditions of the said re-appointment as may be agreed between the Board and Mr. Mohit Kumar Bhimsaria subject to compliance with the applicable provisions of the Act and SEBI Listing Regulations."

RESOLVED FURTHER THAT pursuant to the provisions of Section 197, 198 of the Act, Schedule V thereto and other applicable provisions, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable law for the time being in force (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to pay remuneration to Mr. Mohit Kumar Bhimsaria in line with the limits prescribed under Section 197 of the Act read with Schedule V of the Act, up to such amount as may be determined by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.



RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of the SEBI Regulations, consent of the members of the Company be and is hereby also provided for payment of annual remuneration as set out herein below to Mr. Mohit Kumar Bhimsaria, Executive Director, as may be decided by the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT based on the recommendation of Nomination and Remuneration Committee, and approval of the Board, the terms and conditions of appointment of Mr. Mohit Kumar Bhimsaria (DIN: 00389098), including remuneration and annual incremental thereof, can be altered and varied, but such remuneration shall not exceed the limits specified in the Companies Act, 2013 and/ or as specifically subject to approval by the Members of the Company pursuant to Section 197 of the Act read with Schedule V and applicable SEBI Listing Regulations, 2015.

Period of re-appointment as a Executive Director of the company for three years w.e.f. 01.05.2026.

Salary: Rs.4,75,000/- (Indian Rupees Four Lakhs Seventy-Five Thousand) per month, with such annual increments as may be decided by the Board of Directors from time to time based on the recommendation of the Nomination and Remuneration Committee.

Perquisites: In addition of the aforesaid salary, Mr. Mohit Kumar Bhimsaria (DIN: 00389098) shall also be entitled to such perquisites as approved by Nomination & Remuneration Committee and Board of Directors of the Company in their respective meetings are described below:

Mr. Mohit Kumar Bhimsaria (DIN: 00389098) 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.

Reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year and Reimbursement of membership fees for a maximum of two clubs. Personal accidents and Mediclaim Insurance Policy.

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.

(Above these benefits shall not be included in the computation of ceiling on remuneration above.)

No sitting fee shall be paid to Mr. Mohit Kumar Bhimsaria, Executive Director for attending the Meeting of Board of Directors or any committee thereof.

Mr. Mohit Kumar Bhimsaria, Executive Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Executive Director, the payment of remuneration shall be governed by the limits prescribed under Section 197 of the Companies Act 2013 ("the Act") read with Part II of Schedule V to the Act as specifically approved by the Members of the Company.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Mohit Kumar Bhimsaria (DIN: 00389098), as the Executive Director of the Company."

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: 25th August, 2025

(Chitra Naraniwal)

Company Secretary

M.No.44750

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxies, in order to be effective should be duly Stamped, completed, signed and deposited at the Registered office of the Company not less than 48 hours before the meeting. Revenue stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The relevant Explanatory Statement pursuant to Sections 102 and 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as Amended) and the Secretarial Standard on General Meetings (SS 2) issued by the ICSI, setting out the material facts and reasons for the proposed Resolutions of the Annual General Meeting Notice and disclosure as required under the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations are appended herein below for your consideration.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of member and share transfer books of the Company shall remain closed from Wednesday, 24th September, 2025 to, Tuesday, 30th September, 2025. (Both days inclusive).
6. 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
7. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant(s) Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar Share Transfer Agent Beetal Financial & Computer services Private Limited Situated at office Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi, Delhi 110062 through mail at beetalrta@gmail.com.
8. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant 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 Private Limited.

9. 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 Monday between 11.00 A.M to 1.00 P.M prior to date of Annual General Meeting.
10. 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.
11. 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.
12. 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.
13. 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.
14. SEBI vide its circular dated January 25, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialize their holdings.
15. Members who hold 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.
16. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Company is sending this Notice of 35th Annual General Meeting along with the instructions regarding E-voting and Annual Report including all financial Statements 2024-25 is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company /RTA Depositories as at close of business hours on Tuesday, September 23, 2025 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent, Beetal Financial & Computer services Private Limited ("RTA") as on the Cut-off date. For Members who have not registered their e-mail IDs, please follow the instructions given under point 21.
17. In compliance with the relevant Circulars of the Ministry of Corporate Affairs and SEBI. Notice of 35th Annual General Meeting of the company along with Annual Report 2024-2025 are being circulated to the shareholders through electronic mode to those shareholders whose email addresses are registered with the RTA/Depositories. We request the members to support the Green Initiative introduced by MCA and make it a success. The Notice convening the Annual General Meeting and the Annual Report 2024-25 has been uploaded on the website of the Company at www.ranjanpolysters.com and can also be accessed from the relevant section of the website of the Stock Exchange i.e. www.msei.in. The Notice of Annual General Meeting is also available on the website of CDSL at www.evotingindia.com.
18. The facility for voting through Polling Paper shall also be made available at the Annual General Meeting and the members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their right at the Annual General Meeting.
19. Details under Regulation 36(3) and 26(4) of the SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 and in term of Secretarial Standard -2 in respect of the Directors seeking re-appointment at the 35th Annual General Meeting are annexed as Annexure-I to this Notice which form part of the explanatory statement.

**20. Voting through electronic means**

- o 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 as amended from time to time 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 35th Annual General Meeting of the Company (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).
- o Sh. 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.
- o 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.
- o The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- o The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.ranjanpolysters.com within three days of the passing of the resolutions at the Annual General Meeting of the Company that will be held on Wednesday, 30th day of September, 2025 and communicated to the MSEI Ltd. within the prescribed period.

21. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 27th September, 2025 at 9.00 A.M. (IST) and ends on Monday, 29th September, 2025 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2025 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting



RANJAN POLYSTERS LIMITED

facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdsiindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdsiindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdsiindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTPbased login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module
 - 3) 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.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> o 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. <ul style="list-style-type: none"> o 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.



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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Ranjan Polysters Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) Additional Facility for Non-Individual Shareholders and Custodians -For Remote Voting only.
 - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - o 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.
 - o The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - o 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 ranjanpoly@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- 1) 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.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. 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 toll free no. 1800 21 09911.

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 September 23rd, 2025.

18. Any Member(s) who require any special assistance of any kind at the venue of the Thirty- Fifth Annual General Meeting are requested to send details of their special needs in writing to the Company www.ranjanpolysters.com at least three days before the date of the Thirty- Fifth Annual General Meeting.

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

Place: Bhilwara
Dated: 25th August, 2025

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

(Chitra Naraniwal)
Company Secretary
M.No.44750

**ANNEXURE TO NOTICE**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THERE UNDER

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

Item No. 3**APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY**

In accordance with Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), every listed company and certain prescribed class of companies are required to annex a Secretarial Audit Report issued by a Company Secretary in practice, with their Board's Report prepared under Section 134(3) of the Act.

Further, the Securities and Exchange Board of India ("SEBI") vide its notification dated December 12, 2024, amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations"). The amended provisions read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 inter-alia prescribes the term of appointment/ re-appointment, eligibility criteria, qualifications and disqualifications of the Secretarial Auditor of a listed entity.

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("the Act") read with rules made thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Company is required to undertake Secretarial Audit by a Company Secretary in Practice or a firm of Company Secretary (ies) in practice who shall be a Peer Reviewed Company Secretary. As per Regulations 24A of the SEBI Listing Regulations, a Secretarial Auditors shall be appointed with the approval of Members at their Annual General Meeting basis the recommendation of the Board of Directors.

In view of the above, based upon the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 28th May 2025, approved and recommended for the approval of the members, the appointment M/s R.K. Jain & Associates, Practicing Company Secretaries" Bhilwara (Proprietor Mr. Rajendra Kumar Jain having ICSI Membership No. F4584; CP No. 5866; Peer Review Certificate No. 1361/2021 valid upto 31.07.2026), a peer reviewed firm, as the Secretarial Auditors of the Company to undertake the Secretarial Audit for a term of 5 (Five) consecutive years i.e. from FY 2025-26 to FY 2029-30.

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act. Your directors in its meeting held on 24th August, 2025 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company.

A consent letter and an eligibility certificate have been received from M/s. R.K. Jain & Associates, consenting to act as the Secretarial Auditors of the Company and confirming their eligibility for



appointment in accordance with the provisions of Section 204 of the Act read with rule made thereunder and Regulation 24A of the SEBI Listing Regulations and the provisions of the Companies Secretaries Act, 1980 and the rules and regulation made thereunder.

M/s R.K. Jain & Associates is a Peer reviewed Practicing Company Secretary with vast experience in corporate and allied matters. Based on this evaluation, M/s R.K. Jain & Associates was found to be suitably qualified to conduct the Secretarial Audit of the Company effectively.

The brief profile of the secretarial auditor is attached herewith.

The Board of Directors recommends the Ordinary Resolution set out at item no.3 for the approval of the Members.

Brief Profile of Secretarial Auditors

Name of the Auditor	Rajendra Kumar Jain Proprietor of M/s R.K. Jain & Associates
Appointment /Re Appointment	Re-Appointment
Terms Of Appointment	Five consecutive years commencing from financial year FY 2025-26 to FY 2029-30
Peer Review Certificate No.	1361/2021
Brief Profile	Mr. Rajendra Kumar Jain Proprietor of this firm is a Fellow member (FCS 4584) of ICSI holding a valid COP (COP No 5866). He has an experience in the field of Secretarial Compliances. He has handled various compliances related to Corporate Secretarial functions including Board processes, Secretarial Audit, Due Diligence, corporate governance matters etc. under the Companies Act and the SEBI Regulations. The Firm is committed to provide timely and effective service to its clients.

**Item No. 4****REGULARISATION OF ADDITIONAL DIRECTOR MS. KIRTI AGARWAL (DIN: 09125391) BY APPOINTING HER AS INDEPENDENT DIRECTOR OF THE COMPANY**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had appointed Ms. Kirti Agarwal (DIN: 09125391) as an Additional Director (Independent Category) of the Company with effect from 13th August, 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") and Articles of Association of the Company.

In terms of the provisions of Section 161(1) of the Act, Ms. Kirti Agarwal holds office as an Additional Director up to the date of this Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for appointment as an Independent Director of the Company.

The Company has received from Ms. Kirti Agarwal-

- o consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014,
- o intimation in Form DIR-8 to the effect that she is not disqualified under Section 164(2) of the Act, and a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In the opinion of the Board, Ms. Kirti Agarwal fulfills the conditions for appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management. The Board considers her association to be of immense benefit to the Company and it is desirable to avail her expertise.

Accordingly, the Board recommends the resolution set out at Item No. 4 of the accompanying Notice for approval of the members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except Ms. Kirti Agarwal, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item No. 5**APPROVAL FOR RE-APPOINTMENT OF MR. MAHESH KUMAR BHIMSARIYA (DIN:00131930) AS MANAGING DIRECTOR**

The Members are informed that the present term of office of Mr. Mahesh Kumar Bhimsariya as Managing Director of the Company is expiring on 30th April, 2026. Considering his rich experience, leadership qualities and valuable contribution in the growth and performance of the Company, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 25th August, 2025, approved the re-appointment of Mr. Mahesh Kumar Bhimsariya as Managing Director of the Company for a further period of 3 (Three) years commencing from 01st May, 2026 on the terms and conditions including remuneration as set out in the resolution proposed in the accompanying Notice.



The terms of appointment and remuneration are in conformity with the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013.

Mr. Mahesh Kumar Bhimsariya is a qualified professional having over 35 years of experience in Textile Industry, and has been associated with the Company for a considerable time. Under his guidance, the Company has achieved consistent progress and strengthened its market presence.

Except Mr. Mahesh Kumar Bhimsariya and his relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 5 of the accompanying Notice for approval of the Members as a Special Resolution.

Item No. 6**APPROVAL FOR RE-APPOINTMENT OF MR. SAKET PARIKH (DIN: 00105444) AS WHOLE TIME DIRECTOR**

The Board of Directors of the Company, at its meeting held on 25th August, 2025, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Saket Parikh (DIN: 00105444) as Whole-time Director of the Company for a further period of 3 (Three) years with effect from 01st May, 2026, subject to the approval of members of the Company.

Mr. Saket Parikh has been associated with the Company since 21 years and has significantly contributed towards the growth and overall business operations of the Company. Considering his rich experience, leadership qualities, and continued valuable guidance in the management of the Company, the Board considers it desirable and in the interest of the Company to re-appoint him as Whole-time Director.

The terms of appointment and remuneration are in conformity with the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013

Except Mr. Saket Parikh and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval of the members as a Special Resolution.

Item No. 7**APPROVAL FOR RE-APPOINTMENT OF MR. MOHIT KUMAR BHIMSARIA (DIN:00389098) AS EXECUTIVE DIRECTOR**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has re-appointed Mr. Mohit Kumar Bhimsaria (DIN: 00389098) as Executive Director of the Company for a further term of 3 (Three) years with effect from 01st May, 2026, subject to the approval of members in the General Meeting.

Mr. Mohit Kumar Bhimsaria has been associated with the Company for several years and has contributed significantly towards the overall growth and business operations. Considering his rich experience, knowledge and continued guidance, the Board is of the view that his re-appointment would be beneficial to the Company.



The terms and conditions of his appointment, including remuneration, if any, shall remain in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

Except Mr. Mohit Kumar Bhimsaria and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution as set out in the accompanying Notice for the approval of the members by way of a Special Resolution.

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: 25th August, 2025

(Chitra Naraniwal)
Company Secretary
M.No.44750



**ANNEXURE- I TO THE NOTICE FOR 35th ANNUAL GENERAL MEETING
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

**(PURSUANT TO REGULATION 36 (3) OF THE LISTING REGULATIONS
AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF
COMPANY SECRETARIES OF INDIA,)**

Particulars	Shri Mohit Kumar Bhimsaria	Ms. Kirti Agarwal	Shri Mahesh Kumar Bhimsariya	Shri Saket Parikh
Date of Birth	10/02/1979	29/02/1996	02/09/1973	28/12/1978
Date of Appointment	31/07/2009	13/08/2025	03/10/2003	03/10/2003
Qualifications	B.COM	M.COM, CS, L.LB, B.COM	B.Com	B.Tech
Expertise in Specific functional areas	Textile	Professional	Textile	Textile
Directorship held in other companies (excluding foreign companies)	One	One	Seven	-Nil-
Memberships/Chairmans hips of committees of other companies (includes only Audit Committee and Shareholders Grievance Committee)	-Nil-	One	-Nil-	-Nil-
Number of shares held in the Company	259000	-Nil-	282500	124900



RANJAN POLYSTERS LIMITED

DIRECTOR'S REPORT

To
The Members,
Your Directors have pleasure in presenting their 35th Annual Report on the business and operations of your Company and the Audited Accounts for the financial year ended 31st March, 2025.

FINANCIAL RESULTS:

(Rs. in Lakh)

Particulars	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
Revenue from Operations	8546.30	9326.49
Profit before depreciation & Tax	1317.84	1012.32
Less: Depreciation	220.44	225.60
Profit before Tax	1097.40	786.72
Current Tax	277.55	201.57
Deferred Tax Provision	-32.56	14.65
Profit after Tax	852.41	570.50
Other Comprehensive Income (OCI)	-7.89	-6.56
Profit after Tax (Net of OCI)	844.52	563.94
Profit brought forward from last year	1467.95	904.01
Profit carried over to Balance Sheet	2312.47	1467.95

OPERATIONAL REVIEW:

Financial year 2025 witnessed a stable performance by Ranjan Polysters Limited amid a volatile market. We reported an overall healthy performance in the key segments of our business. The Company has recorded sales of Rs.8546.30Lakh for the current year 2024-25 as compared to Rs.9326.49Lakh in the previous year 2023-24. The Net Profit for the year under review amounted to Rs.844.52 lakh in the current year as compared to Net Profit of Rs. 563.94 Lakh in the previous year.

SHARE CAPITAL:

During the Financial Year 2024-25 the Authorised Share Capital of the Company changed from Rs. 3,50,00,000 (Rupees Three Crore Fifty Lacs) divided into 35,00,000 (Thirty Five Lacs) shares of Rs. 10 each to Rs. 11,00,00,000 (Rupees Eleven Crore) divided into 1,10,00,000 (One Crore Ten Lacs) shares of Rs. 10 each.

As on 31st March, 2025, the Authorised share capital of the company is Rs. 11,00,00,000/- [Rupees Eleven Crores only] divided into 1,10,00,000 [One Crore Ten Lacs] Equity Shares of Rs. 10/- [Rupees Ten only] each.

DURING THE YEAR UNDER REVIEW, THERE WERE:

No Buy Back of Equity Shares, No Employee Stock Option Plan was passed, No Further public offers and No Fresh Issue of Equity Shares by way of Bonus Allotment on Right Issue Basis.

Company has neither issued any shares with differential voting rights nor has it granted any Stock Option or Sweat Equity.

DIVIDEND:

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

TRANSFER TO RESERVES:

The Company has decided to retain the entire amount of profit, and not to transferred any amount to the reserves of the Company during the Financial Year 2024-25.

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. The Listing fee for the financial year 2024-25 has been paid by the Company.

CORPORATE SOCIAL RESPONSIBILITY:

In compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are applicable to Company w.e.f 01 st April, 2024, as the amount required to be spent as CSR is below Fifty Lacs, hence requirement to constitute a CSR committee shall not be applicable and its functions shall be discharged by the Board of Directors of the company. Board is committed to ensure the social well-being of the communities through its CSR initiatives, in alignment with the Company's key priorities.

The Company has adopted a Corporate Social Responsibility Policy in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The brief outline of CSR Policy of the Company and the initiatives undertaken by the Company on CSR activities, along with other details for Financial Year 2024-25 forms part of Annual Report on Corporate Social Responsibility as "Annexure - I". to this Report. The Chief Financial Officer of the Company has certified that CSR Funds so disbursed for the projects have been utilized for the purposes and in the manner as



approved by the Board. The CSR Policy of the Company is placed on the website of the Company at <http://ranjanpolysters.com/Admin/Photo/28572024045753CSR%20Policy.pdf>.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2025, the Company has six Directors comprising of three Executive Directors and two Non-Executive Independent Directors and one women Non-Executive Director on the Board of the Company.

o Retire by rotation:

In accordance with the provisions of Section 152 (6) the Companies Act, 2013 Shri. Mohit Kumar Bhimsaria(DIN: 00389098), Executive Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. The Board recommends their re-appointment in the ensuing Annual General Meeting.

o Key Managerial Personnel

Shri Mahesh Kumar Bhimsariya (DIN: 00131930) Managing Director, Shri Saket Parikh (DIN: 00105444) whole time director and Shri Mohit Kumar Bhimsariya (DIN: 00389098) Executive Director, Shri Manoj Jain, Chief financial Officer and Smt. Chitra Naraniwal Company Secretary acted as key Managerial person as on date of this report.

o Appointment and Resignation

There was no change in the composition of Board of Directors and Key Managerial Personnel during the year under review.

o Declaration By Independent Directors

In terms of Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI Listing Regulations including amendments thereof, the Company has received declarations from all the Independent Directors of the Company that they meet the criteria of independence, as prescribed under the provisions of the Act and SEBI Listing Regulations, as amended from time to time. All Independent Directors the company are registered on IICA Independent Director Database.

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 AUDITOR:**

M/s. S.S. Surana & Co., Chartered Accountants (FRN 001079C), was appointed as Statutory Auditors at 33rd Annual General Meeting of the Company to hold office for a period of 5 years from the conclusion of 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company.

According, they have conducted Statutory Audit for the 2024-25. M/s. S.S. Surana & Co., Chartered Accountants (FRN 001079C), have audited the financial statements of the Company for the Financial Year under review. The Auditors have issued an unmodified opinion and do not contain any qualifications, reservations, or adverse remarks on the financial statements, for the Financial Year ended 31st March 2025 and shall continue to be Statutory Auditors for the Financial year 2025-26. They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial Year 2025-26 under Section 141 of the Companies Act, 2013 and rules framed there under.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this Report. The observations made in the Auditors Report are self-explanatory and therefore do not call for any further comments.

The Auditors have not reported any incident of fraud in the Company for the year under review under section 143(2) of the Companies Act, 2013.

INTERNAL AUDITOR:

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules 2014, the Board of Directors had appointed M/s Goyal D Kumar and Co., Chartered Accountants (FRN-007817C) as Internal Auditor to conduct Internal Audit of the Company for the Financial Year 2024-25. The observations and suggestions of the Internal Auditors were reviewed, and necessary corrective/ preventive actions were taken in consultation with the Audit Committee.

Further the Board of Directors at its meeting held on 28.05.2025 appointed M/s Goyal D Kumar and Co., Chartered Accountants (FRN-007817C) as Internal Auditor of the Company for the financial year 2025-2026. 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.

SECRETARIAL AUDITOR:

M/S R. K. Jain & Associates, Practicing Company Secretaries (Membership No FCS 4584, CP No: 5866 and Peer Review Certificate No. 1361/2021 valid up to 31.07.2026), was appointed to conduct Secretarial Audit of the Company for the Financial Year ended 31st March 2025 under the provisions of Section 204 of the Companies Act, 2013. Accordingly, they have conducted Secretarial Audit for the Financial Year 2024-25. The Secretarial Audit Report in Form MR-3 for the said Financial Year is annexed herewith and forms part of this Report as "Annexure-II". The report does not contain any qualification, reservation or adverse remark.

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 28.05.2025 has proposed the appointment of M/S R. K. Jain & Associates, Practicing Company Secretaries (Membership No FCS 4584, CP No: 5866 and Peer Review Certificate No. 1361/2021 valid up to 31.07.2026) a Peer Reviewed firm of Practising Company Secretary, as the Secretarial Auditors of the



Company to conduct secretarial audit and to hold office for the first term of five consecutive years commencing from FY 2025-26 to FY 2029-30, for the approval of the Members in the ensuing Annual General Meeting of the Company.

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:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors Responsibility Statement, your Directors hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed and there are no material departures;
- They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for the financial year;
- They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- They had prepared the annual accounts on a going concern basis; and
- Proper internal financial controls were in place and that financial controls were adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems 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.

PREVENTION OF INSIDER TRADING

The Board has adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due Compliance with the said code of conduct for prevention of Insider trading.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company believes that all the women employees should have the opportunity to work in an environment free from any conduct which can be considered as Sexual Harassment. The Company is committed to treat every employee with dignity and respect.

Your Company has in place a policy on Prevention of Sexual Harassment at workplace. This policy is in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees, whether permanent, contractual, temporary and trainees are covered under this Policy. The Company has duly constituted internal complaint committee as required under the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No complaint has been received by the committee during the year under review.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as 'Annexure III'.

OTHER DISCLOSURES UNDER COMPANIES ACT, 2013 & SECRETARIAL STANDARD - 1:

i) BOARD OF DIRECTORS

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 Mohit Kumar Bhimsaria	Executive (Promoter Group)
Smt. Shakuntala Devi Bhimsariya	Non-Executive (Promoter Group)
Shri Abhishek Agarwal	Non-Executive & Independent
Ms. Shubhangi Janifer	Non-Executive & Independent

**o No. of Board Meetings & General Meeting**

During the review, Six (06) Board meeting were held, the date being 26.04.2024, 28.05.2024, 12.08.2024, 24.08.2024, 12.11.2024 and 11.02.2025. The frequency and intervening gap between the meetings were within the period prescribed under the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days.

The 34th Annual General Meeting was held on 16th September 2024. Details of attendance during 2024-25 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 Whole Time Director	6	Yes	Nil
Shri Mahesh Kumar Bhimsariya	Promoter Managing Director	6	Yes	Nil
Shri Mohit Kumar Bhimsaria	Promoter Non-executive Director	6	Yes	Nil
Smt. Shakuntala Devi Bhimsariya	Promoter Non-executive Director	5	No	Nil
Shri Abhishek Agarwal	Independent Non-Executive Director	6	Yes	Nil
**Ms. Shubhangi Janifer	Independent Non-Executive Director	5	No	Two

o 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 Ms. Shubhangi Janifer met on 28th May, 2024.

o 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.

ii) Audit Committee:

o 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.

o 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.

o Meetings and Attendance

The Audit Committee is duly constituted in accordance with SEBI(LODR) Regulations 2015 and Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of the Board and its Powers) Rules, 2014 as amended time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015. During the year under review four meetings of the Audit Committee were held, the date being 28.05.2024, 12.08.2024, 12.11.2024 and 11.02.2025.

The Company Secretary acts as Secretary to the Audit Committee. The Composition and attendance of the members of the Audit Committee Meeting are as under:-

Sr. No.	Name	Position	No. of audit Committee Meeting	Meeting Attended
1.	Shri Abhishek Agrawal	Chairman	4	4
2.	Shri Mohit Kumar Bhimsaria	Member	4	4
3.	Ms. Shubhangi Janifer	Member	4	4

**o 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, behavior, 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 is duly constituted in accordance with SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015. The Nomination & Remuneration Committee comprises of Three Directors all of whom are non-executive and one third 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>.

o 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.

o 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 two times as on 28.05.2024 and 12.08.2024.

The Company Secretary acts as Secretary to the Nomination and Remuneration Committee. 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	2	2
2.	Ms. Shubhangi Janifer	Member	2	2
3.	Smt. Shakuntala Devi Bhimsaria	Member	2	2

**o 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".

o Performance Evaluations:

A formal evaluation of the performance of the Board, its Committees and the individual Directors was carried out for the Financial Year 2024-25. Led by the Board of Directors, the evaluation was carried out using individual questionnaires covering, amongst others, composition of Board, conduct as per Company values & beliefs, contribution towards development of the strategy & business plan, risk management, receipt of regular inputs and information, codes & policies for strengthening governance, functioning, performance & structure of Board Committees, skill set, knowledge & expertise of Directors, preparation & contribution at Board meetings, leadership, etc. The performance evaluation of the respective Committees and that of Directors was done by the Board excluding the Director being evaluated. 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 2024-25 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
30 Sept., 2022	2021-22	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
30 Sept., 2023	2022-23	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M
16 Sept., 2024	2023-24	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 following resolutions in 34thAGM held on 16thSeptember 2024:-

1. Adoption Of Audited Standalone Financial Statements for the year ended 31 st March, 2024.
2. For the re appointment of Smt. Shakuntala Devi Bhimsaria (DIN- 00547170), who retires by rotation and being eligible, offers herself for re-appointment.
3. For Adoption of new set of Memorandum of Association of the Company as per Companies Act, 2013.
4. For Adoption of new set of new set of Articles of Association of the Company as per Companies Act, 2013.
5. For Increase in Authorised Share Capital of the Company and consequent Alteration of Capital Clause of Memorandum of Association of the Company.
6. For Approval of revised Remuneration payable to Shri Saket Parikh (DIN.00105444) Whole Time Director of the Company.
7. For Approval of revised Remuneration payable to Shri Mohit Kumar Bhimsaria (DIN: 00389098) Director of the Company.



8. For Power to give Loans or Invest Funds of the Company in excess of the limits specified under Section 186 of the Companies Act, 2013.

vi) RELATED PARTY TRANSACTIONS:

In accordance with the provisions of Section 188 of the Act and rules made thereunder, all the contracts/arrangements/ transactions entered into by the Company during the year under review with Related Parties were on an arm's length basis and in the ordinary course of business. All related party transactions were approved by the Audit Committee as per the provisions of the Act and the listing regulations. The policy on related party transactions is available on the Company's website.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report. During the year, there are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large. Also, the Company has a process in place to periodically review and monitor Related Party Transactions. There are no material subsidiary Companies as defined in Regulation 16 (c) of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015.

Details of Transactions which is on an arm's length basis and material in nature, the requirement of disclosure of such related party transactions in terms of section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are disclosed in Form AOC- 2 as "Annexure-IV".

vii) LOANS GUARANTEES OR INVESTMENTS:

The Company has not given any Loan, Guarantee or provided Security in connection with a loan and also not made any Investments under the section 186 of the Companies Act, 2013.

viii) PUBLIC DEPOSITS:

During the period under review the Company has not invited/ accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 from the public. The Company has taken unsecured loan from the Directors and relative of Directors of the Company as on March 31, 2025.

ix) 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.

x) DETAILS OF FRAUD REPORT BY AUDITOR:

During the year under review, the Statutory Auditor in their report have not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

xi) 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 - V".

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 - VI".

xii) 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.

xiii) 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.

xiv) EXTRACT OF ANNUAL RETURN:

APursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March 2025 will be available on the website of the Company www.ranjanpolysters.com after filing with MCA, web link <http://ranjanpolysters.com/Download.aspx>.

xv) 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 for the financial year 2024-25; 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.

xvi) COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings

xvii) MISCELLANEOUS DISCLOSURES:

- o Details about risk management have been given in the Management Discussion & Analysis.
- o The company does not have any subsidiary, joint venture and associate company.
- o The Company is having adequate Internal Financial Control with reference to the Financial Statements.
- o The Company has neither made any application, nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016.
- o The Company has not entered into any onetime settlement with any Bank or Financial Institutions, hence disclosure under rule (8)(5)(xii) of Companies (Accounts) Rules 2014 is not applicable.

ACKNOWLEDGEMENTS

The Board of Directors acknowledges and places on record their sincere appreciation to all stakeholders, customers, vendors, banks, Central and State Governments, Government authorities and all other business partners, for their continued co-operation and for the excellent support received from them.

The Board also wishes to place on record its appreciation to the esteemed investors for showing their confidence and faith in the management of the Company.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to promote its development.

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Place: Bhilwara

Dated: 28.05.2025

**ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2024-25**

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. Brief outline on CSR Policy of the Company.

The Company has framed the Corporate Social Responsibility (CSR) Policy in terms of the provisions of Section 135(1) of the Companies Act, 2013.

2. Composition of CSR Committee: NA

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <http://ranjanpolysters.com/Admin/Photo/28572024045753CSR%20Policy.pdf>.
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Not Applicable
5.
 - (a) Average net profit of the company as per sub-section (5) of section 135. Rs.4,30,41,696.33/
 - (b) Two percent of average net profit of the company as per sub-section (5) of section 135. Rs.8,60,834/-
 - (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. Rs. Not Applicable
 - (d) Amount required to be set-off for the financial year, if any. Rs. Not Applicable
 - (e) Total CSR obligation for the financial year 2024-25 [(b)+(c)-(d)]. Rs. 8,60,834/-
6.
 - (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). Rs. 8,61,000/-
 - (b) Amount spent in Administrative Overheads. Not Applicable
 - (c) Amount spent on Impact Assessment, if applicable. Not Applicable
 - (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. Rs. 8,61,000/-
 - (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.) Rs. 8,61,000/-	Amount Unspent (in Rs.)				
	Total Amount transferred to		Amount transferred to any fund specified under		
	Unspent CSR Account as per subsection (6) of section 135.		Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
	NIL	NIL	NIL	NIL	NIL

**RANJAN POLYSTERS LIMITED****(f) Excess amount for set-off, if any:**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	8,60,834/-
(ii)	Total amount spent for the Financial Year 2024-25	8,61,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	166
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Not Applicable
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	166

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s).	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.).	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.).	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Year (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1.	2021-22	NIL	NIL	NA	NA	NA	NA	NA
2.	2022-23	NIL	NIL	NA	NA	NA	NA	NA
3.	2023-24	NIL	NIL	NA	NA	NA	NA	NA

**RANJAN POLYSTERS LIMITED**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

No

If Yes, enter the number of Capital assets created/ acquired

Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	
Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the Property or asset(s).	Date of creation.	Amount of CSR amount spent.	Details of entity/ Authority/ beneficiary of the registered owner	
	Total	NA	NA	NA	CSR Registration Number, if applicable	Name
Not Applicable						

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). Not Applicable

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Sd/-

(Abhishek Agarwal)

Director

DIN NO. 03184918

Place: Bhilwara

Dated: 13th August, 2025



R K Jain & Associates
Company Secretaries
5-A-25, R.C. Vyas Colony,
Bhilwara (Raj.) - 311001
Cell- 9414110844, 9829125844
Phone - 01482-225844 (O)
Email: rkjainbhilwara@gmail.com

Annexure -II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2025

[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

I 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: L24302RJ1990PLC005560] Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025, ("Audit Period") 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:-

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder; as amended from time to time;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as amended from time to time;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; as amended from time to time;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings. There was 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') as amended from time to time:
 - 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. (Not applicable to the Company during the Audit Period)
- f) 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; Not Applicable
- g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (there were no events requiring compliance during the audit period)
- h) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (there were no events requiring compliance during the audit period)
- i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (there were no events requiring compliance during the audit period);
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (there were no events requiring compliance during the audit period)
- vi) All other relevant applicable laws including those specifically applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with those laws.

I have also examined compliance with the applicable clauses of the following:

- (i) The Secretarial Standards (SS-1 and SS-2) 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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

I 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. The changes in the composition of the Board of Directors that took place during the period under review 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, were sent at least seven days in advance 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.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I 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 except the observations made in the Report.

Note: This Report is to be read with my 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

UDIN:-F004584G000995068

Place: Bhilwara

Date: 13.08.2025



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

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices I followed provide reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I 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. My 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.

For R K Jain & Associates

Practicing Company Secretaries
Peer Review Certificate No. 1361/2021

Sd/-

R K Jain

Proprietor

COP No. 5866

FCS No. 4584

UDIN:F004584G000995068

Date:13.08.2025

Place: Bhilwara



FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st March, 2025

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, 2025.

A. 1. CONSERVATION OF ENERGY

A. Conservation of Energy:	Explanations
(a) Energy Conservation measures taken:	The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy,	Enclosed. Form B.
(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 increase 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 "C" 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;	Presently company is focusing on domestic market
(g) total foreign exchange used and earned.	Total Earning : Nil Total Outgo : 112.17 Lacs (Previous Year Rs. 110.56 Lacs)



RANJAN POLYSTERS LIMITED

FORM "A"

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

1. POWER AND FUEL CONSUMPTION

	CURRENT YEAR 01.04.2024 to 31.03.2025	PREVIOUS YEAR 01.04.2023 to 31.03.2024
A. POWER & FUEL CONSUMPTION		
1. ELECTRICITY		
a Purchased (KWH)	6167845	6267610
Total Amount(Rs.)	49695563	48876463
Rate Unit(Rs.)	8.06	7.80
b Own Generation		
Through Diesel Generator		
Units (KWH)	108062	182304
Units Per liter of Diesel Oil	3.50	3.50
Cost/Unit(Rs.)	24.60	24.89
2. Stem Coal/Lignite		
Quantity (M.T.)	22942.78	25150.63
Total Cost (Rs.)	118327989.00	168458643.22
Average rate/M.T.(Rs.)	5157.52	6697.99
3. Others	Nil	Nil
B CONSUMPTION PER UNIT OF		
1. PRODUCTION		
Production in Mtrs.	38756680.79	40649645.77
Electricity Unit/ Mtrs.	0.16	0.15
Coal/ Mtrs.	0.59	0.62
2. Technology Absorption		
3. a Foreign		
Exchange Earning		
b Outgo (Revenue Account)	Nil	Nil
Rs.in Lacs		
(For Stores and Capital Assets imported) Rs.in Lacs	112.17	110.56

On behalf of the Board of Directors

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

Place: Bhilwara
Dated: 28th May, 2025

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

**Form-B (FY 2024-25)**

[See regulation 5(3)]

Details of energy conservation measure implemented, investment made and saving achieved and progress made in the implementation of other recommendations

A. Implemented

S.No.	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs.Lacs) in Yr.	Verified Energy Saving in Yr. (KWh)	Units	Fuel
1.	Modification of Jet Dyeing with Automation	Electrical	49.90	14.61	42.350	Tonne& KWh	190
2.	Condensate Recovery System for Increasing Condensate Recovery	Thermal	191.15	21.16	8.783	Tonne& KWh	1,027

B. Under Implementation

S.No.	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs.Lacs) Estimated	Verified Energy Saving Estimated (KWh)	Units	Fuel	Status of Implementation
1.	Installation formula -1 Machine							

**Form No. 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



RANJAN POLYESTERS LIMITED

2.Detail of material contracts or arrangements or transactions at arm's length basis

S. No.	Name of Related Party	Nature of relationship	Nature of Transaction	Duration of contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if Any	Date(s) of approval by the Board	Amount (In Lakhs)
1	Tripti Parikh	Wife of Whole Time Director Shri Saket Parikh	Salary	FY 2024-25	--	28.05.2024	29,40,000/- P.A.
			Interest on unsecured loan	FY 2024-25	--	28.05.2024	12,99,649/-
2	Neha Bhimsaria	Wife of Director Shri Mohit Kumar Bhimsaria	Salary	FY 2024-25	--	28.05.2024	29,40,000/- P.A.
			Interest on unsecured loan	FY 2024-25	--	28.05.2024	82,488/-
3	Shresht Bhimsaria	Son of Director Shri Mohit Kumar Bhimsaria	Salary	FY 2024-25	--		
			Interest on unsecured loan	FY 2024-25	--	28.05.2024	28,88,000/- P.A.
4	Saket Parikh	Whole Time Director of the Company	Interest on unsecured loan	FY 2024-25	--	28.05.2024	8,21,537/-
5	Saket Parikh HUF	HUF in which Director is Karta	Interest on unsecured loan	FY 2024-25	--	28.05.2024	11,94,623/-
6	Mohit Kumar HUF	HUF in which Director is Karta	Interest on unsecured loan	FY 2024-25	--	28.05.2024	3,30,690/-
7	Santosh Parikh HUF	HUF in which Whole Time Director is Karta	Interest on unsecured loan	FY 2024-25	--	28.05.2024	5,57,482/-
8	Sharda Parikh	Mother of Whole Time Director Shri Saket Parikh	Interest on unsecured loan	FY 2024-25	--	28.05.2024	11,09,764/-
9	Simpal Parikh	Sister of Whole Time Director Shri Saket Parikh	Interest on unsecured loan	FY 2024-25	--	28.05.2024	3,89,233/-

On behalf of the Board of Directors
Sd/-

(Mahesh Kumar Bhimsaria)
Managing Director
DIN NO. 00131930

Place: Bhilwara
Dated: 28th May, 2025

Sd/-
(Mohit Kumar Bhimsaria)
Director

**RANJAN POLYESTERS LIMITED****Annexure - V**

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 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25 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 2024-25	% increase in Remuneration in the Financial Year 2024-25	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.	*Shri Mahesh Kumar Bhimsariya (Consent received for not to take remuneration for the FY 2024-25)	Nil	Nil	Nil	Profit before tax Increased by 28.31% and profit after tax Increased by 33.08%
2.	Shri Saket Parikh	34,38,000	20.65	7.66	
3.	*Shri Mohit Kumar Bhimsaria	34,38,000	17.16	7.66	
4.	Ms. Chitra Naraniwal	3,12,000	3.85	0.70	
5.	Shri Manoj Jain	8,14,812	11.99	1.82	

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. 448700/- per year.
- iii. In financial year, there was an increase of 4.49% in the median remuneration of employees.
- iv. There were 385 permanent employees on the rolls as on 31st March, 2025.
- v. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2024-25 was 4.49% whereas the increase in the managerial remuneration for the same financial year was 18.91%.
- 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 POLYSTERS LIMITED****Annexure - VI**

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:

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	Saket Parikh	Whole Time Director	3438000	Full time Employment	B.Tech	21 Year	20/11/2005	46Year	N.A.
2	Mohit Kumar Bhimsaria	Executive Director	3438000	Full time Employment	B.Com	15 Year	27/07/2010	46 Year	N.A.
3	Neha Bhimsaria	Marketing Manager	2940000	Full time Employment	B.A.	16	01/10/2023	45 Year	N.A.
4	Tripti Parikh	Marketing Manager	2940000	Full time Employment	B.A.	16	01/10/2023	43 Year	N.A.
5	Shresht Bhimsaria	Marketing Manager	2880000	Full time Employment	BAF	2	01/04/2023	23 Year	N.A.
6	Mayank Harlalka	Technical Manager	1781568	Full time Employment	B Tech	24 Year	02/06/2012	50 Year	Sangam India Ltd.
7	Biharilal Bhambota	Finishing Master	1316400	Full time Employment	BSC	14 year	01/11/2019	65 Year	NA
8	Rajesh Pariyani	Dyeing Master	1272000	Full time Employment	B Tech	17 Year	01/04/2019	49 Year	Kanchan Processors
9	Pankaj Sharma	Shift Incharge	1036598	Full time Employment	BSC	14 year	01/05/2012	57 Year	N.A.
10	Shyam Sunder Trivedi	Astt. Dyeing Master	881880	Full time Employment	BSC	16 Year	01/04/2019	50 Year	N.A.

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsaria)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 28thMay, 2025

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

**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 forwardlooking statements that involve risk and uncertainties.

GLOBAL ECONOMY

In CY 2024, the global economy sustained its growth trajectory, recording a growth rate of 3.3%, despite ongoing geopolitical tensions, shifting trade dynamics, realignment of supply chains and alterations in monetary policy. In response to these headwinds, governments worldwide prioritized policy reforms and aimed at prioritizing innovation, enhancing supply chain resilience and promoting economic diversification to secure long-term stability.

Inflationary pressures eased considerably over the year, with global inflation declining from 6.6% in CY 2023 to 5.7% in CY 2024. This decline was primarily due to effective monetary interventions and greater stability in energy markets, which contributed to price stabilization and supported a broader economic rebound. Emerging Markets and Developing Economies (EMDEs) outpaced advanced economies with a growth rate of 4.3%, compared to 1.8% in the latter. Their strong performance was catalyzed by robust domestic demand, increased Foreign Direct Investment (FDI) and a strategic pivot towards reducing reliance on external trade

INDIAN TEXTILE INDUSTRY OVERVIEW / INDUSTRY STRUCTURE AND DEVELOPMENTS:

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The industry is extremely varied, with hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector on the other end. The decentralized power looms/ hosiery and knitting sector forms the largest component in the textiles sector. The close linkage of textiles industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles makes it unique in comparison to other industries in the country. India's textiles industry has a capacity to produce wide variety of products suitable for different market segments, both within India and across the world. The textiles sector has witnessed a spurt in investment during the last five years.

Exports have been a core feature of India's textile sector. Exports of both man-made textile and readymade garments have seen a major boost. A major factor behind the robustness of India's textile industry is its strong production base with a wide range of fibres and yarns. India is among the top producers of jute and silk, and beyond its natural fibres such as cotton, jute, silk and wool; and synthetic, its manmade fibres such as polyester, viscose, nylon and acrylic have also created a niche for themselves in the market.

OPPORTUNITIES

Indian government has come up with a number of export promotion policies for the textiles sector. It has also allowed 100 per cent FDI in the sector under the automatic route. The Company is at the growing stage and expanding its business operations. As part of our commitment to increasing production capacity, we intend to expand our product basket and export, grow our value added segment, realign our customer base and achieve operational excellence.

Despite the aforementioned growth initiatives, we acknowledge the existence of certain market challenges, including volatility in cotton prices and the availability of high-quality cotton crops. We also anticipate headwinds in downstream segments, such as home textiles, while demand from the apparels segment continues to recover. The domestic and exports textile markets may remain moderate for some more time. Furthermore, we anticipate that changes in trade policies and fluctuations in foreign exchange rates may impact the prices of imported materials, potentially affecting our competitive position in the global market.

To maintain a sustainable and resilient business, we have adopted several key principles. These principles include cash conversion, in-depth knowledge of the textile market, supply chain resilience, Value added processes, innovation, and a strong focus on customer satisfaction. These principles serve as critical enablers that set us apart from our competitors and contribute to our ability to sustainably grow and prosper in the future.

REVIEW AND FUTURE OUTLOOK OF THE COMPANY

The Company is continuously trying to accomplish the desired results. Steps have been taken for cost



diminution and manufacturing quality products by various installed machineries of the Company. Various aspects of working conditions of workers, health related issues, minimizing risk of accidents at work place etc. are being taken care of by the Company. The Company will achieve more turnovers by various marketing strategies, offering more quality products, etc. in coming years followed by increase in profit margin by way of various cost cutting techniques and optimum utilization of various resources of the Company.

THREATS/ RISK, CONCERN AND INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has received a legacy of well-established framework of internal controls of the businesses and operations. The Company has adequate monitoring procedures and has appointed competent personnel to safeguard its assets, protect loss from unauthorized use or disposition ensuring reliably authorized, accurately recorded and transparently reported transactions. Establishment of highly efficient management information and reporting systems combined with robust corporate policies form the overall control mechanisms.

The Company conducts its business with integrity, high standards of ethical behavior and in compliance with all applicable laws and regulations that govern its business. To supplement the internal control mechanism, the Company appointed external independent internal audit agencies to carry out concurrent internal audit at all its locations for its business. The Audit Committee of the Board of Directors has started to review the internal control systems on a regular basis to improve their effectiveness besides verifying statutory compliances. The Audit Committee shall meet periodically to discuss findings of the internal auditors along with the remedial actions (i.e. Action Taken Report). The statutory audits are conducted by a well-qualified and experienced audit agencies to ensure that the company's practices are in line with global best practices. A compliance management tool had also been adopted to ensure timely compliance with legal, financial, environmental, labour, governance, safety and other relevant regulations.

Apart from the above, the Company believes that Risk Management and Internal Audit functions complement each other to form an elaborate risk management system that evaluates the efficacy of the framework relating to risk identification and mitigation. The Company strives to adopt a de-risking strategy in its operations while making growth investments. This involves setting up and monitoring risks on a regular basis. The Company shall continue to adopt Risk Management in a well-defined, integrated framework, which promotes awareness of risks and an understanding of the Company's risk tolerances. The management monitors the internal control system, designed to identify, assess, monitor and manage risks, associated with the Company. Each risk is provided with different number of control measures depending upon its potential impact and probability of occurrence. The risk management framework incorporates both financial and non-financial risks.

HUMAN RESOURCES

In the Company, we are really proud of our "HUMAN RESOURCES". We believe that our employees make a key difference to our business success. Employees are one of our five key stakeholders and needless to mention that managing our human capital has been our key strength and pride. It is our firm belief that nurturing and strengthening the human resource capital is of utmost importance to run the organization effectively and smoothly. Therefore, the HR function takes pride in managing the human capital both with warmth and care as a hallmark of a caring organization. The Human Capital is managed in a structured manner with key focus areas being Talent Management, Organizational capability Development, Employee Engagement and harmonious Industrial Relations. Good human resource management is vital for the success of any business, therefore, the Company regularly reviews and revisits its various HR policies and practices to ensure that we comply with the values of the Company and can be benchmarked against the leaders in the industry. Our HR mission emphasizes on creating a value driven, high performance learning organization in an engaged and digitized environment so that we are one among the employer of choice.

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.

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:-

o **COMPETITIVE RISK:**

The threats to the Company's product include 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.

o **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.

o **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.

o **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.

o **RAW MATERIAL RISK:**

The volatility in prices of raw materials such as cotton, specialty fibres and yarns, glass roving, specialty chemicals, and resins increases the input costs which adversely impacts the Company's profitability. Further, many raw materials used in AMD correlates with crude oil prices and volatility in crude oil prices may weaken AMD margins.

The Company monitors price fluctuations and follows inventory management and responsive procurement policy to ensure timely procurement of raw materials at competitive prices. It also engages in contracts with clients and tries to pass on variations in the prices of raw materials to them to protect margins

o **HUMAN RESOURCES RISK:**

The Company considers its employees as the most important asset and integral to its competitive position. It has a well-designed HR policy that promotes a conducive work environment, inclusive growth, equal opportunities, and competitiveness and aligns employees' goals with the organisation's growth vision. Its human resource division plays a crucial role in nurturing a strong and talented workforce. It provides opportunities for professional and personal development and implements comprehensive employee engagement and development programmes to enhance the productivity and skills of its employees. The Company's employee strength stood and industry relations remained peaceful and harmonious during the year.

o **ENVIRONMENT AND SAFETY:**

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:

The Company maintains an efficient internal control system commensurate with the size, nature and complexity of its business. The internal control system is responsible for addressing the evolving risks in the business,



reliability of financial information, timely reporting of operational and financial transactions, safeguarding of assets and stringent adherence to the applicable laws and regulations. The internal auditors of the Company are responsible for regular monitoring and review of these controls. The Audit Committee periodically reviews the audit reports and ensures correction of any variance, as may be required. Key observations are communicated to the management who undertakes prompt corrective actions

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

Six (6) meetings of the Board of Directors were held during the Financial Year under review. For details of meetings of the Board.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

This part has been discussed in Board's Report.

DISCLOSURE OF ACCOUNTING TREATMENT:

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

CAUTIONARY STATEMENT:

This Management Discussion and Analysis Statement of the Annual Report has been included in adherence to the spirit enunciated in the code of corporate governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the Government regulations, tax laws, other rules & regulation applicable to the Company and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward looking statements expressed in this report, consequent to new information future events, or otherwise. Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 28th May, 2025

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098



RANJAN POLYSTERS LIMITED

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting	
Date and Time	30th September, 2025 at 4.00 P.M.
Venue	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara-311001, Rajasthan
2. Dates of Book Closure	24.09.2025 to 30.09.2025 (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: 01482-297132
4. Financial Year	2024-2025

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, 2024	No Trade	No Trade
May, 2024	No Trade	No Trade
June, 2024	No Trade	No Trade
July, 2024	No Trade	No Trade
August, 2024	No Trade	No Trade
September, 2024	No Trade	No Trade
October, 2024	No Trade	No Trade
November, 2024	No Trade	No Trade
December, 2024	No Trade	No Trade
January, 2025	No Trade	No Trade
February, 2025	No Trade	No Trade
March, 2025	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, 2025	
	No. of Shares	%
No. of shares Dematerialized		
- NSDL	27,22,650	90.73
- CDSL	1,41,555	4.72
No. of Shares in physical mode	1,36,700	4.55
Total	30,00,905	100.00

11. Distribution of Share holding as on March 31, 2025:

Group of Shares	No. of Shareholders	No. of Share held	% age to total Shares
UP to 5000	158	42,200	1.41
5001 to 10000	107	67,500	2.25
10001 to 20000	14	22,600	0.75
20001 to 30000	0	0	0.00
30001 to 40000	0	0	0.00
40001 to 50000	0	0	0.00
50001 to 100000	1	8,900	0.30
100001 and above	19	28,59,705	95.29
TOTAL	299	3000905	100.00



RANJAN POLYSTERS LIMITED

12. Shareholding pattern as at March 31,2025:

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)-Huf	0	0
	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	4.40
	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	146110	4.87
	Sub Total(B)(2)	786350	26.20
	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-311001, Rajasthan

14 .Registered Office: 11-12TH, K. M, Stone, Chittorgarh Road, Guwardi, Bhilwara-311001, 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

I 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, 2025 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	Mohit Kumar Bhimsaria	00389098	Active
4	Shakuntala Devi Bhimsariya	00547170	Active
5	Abhishek Agarwal	03184918	Active
6	Shubhangi Janifer	09125625	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.

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.

This certificate is based on the information and records available up to this date and I have no responsibility to update this certificate for the events and circumstances occurring after the date of the certificate.

Place: Bhilwara
Date: 13.08.2025

For R. K. Jain & Associates
Practicing Company Secretaries

Sd/-
CS R K Jain
Proprietor
FCS-4584
COP-5866
Peer Review No.1361/2021
UDIN: F004584G000994971



S.S. SURANA & COMPANY
Chartered Accountants

B-135 B, 10 B Scheme, Gopalpura
Bye Pass, Jaipur-302018 (Rajasthan)
Mobile : + 91 9829227946
prahaladgupta@gmail.com

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
RANJAN POLYSTERS 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 2025, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 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. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon ("Other Information")

The Company's 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. The annual report is expected to be made available to us after the date of this auditor's report.

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 when it becomes available 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance, and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

Those 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- * Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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 (Auditor's Report) Order, 2020 ("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.

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 and records.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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 Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 2025 on its financial position in its financial statements - Refer Note 34 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid any dividend during the FY 2024-25. Hence, the provisions of section 123 of Companies Act, 2013 does not apply.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software.

For S.S Surana & Co.
Chartered Accountants
Firm Registration No. 001079C

Prahalad Gupta
(Partner)
Membership No.74458
UDIN: 25074458BMNZJY8098

Date: 28.05.2025
Place: BHILWARA



ANNEXURE - A FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF Ranjan Polysters Limited

Referred to in paragraph (1) 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 statements as at and for the year ended March 31, 2025;

(i)	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital work-in-progress and relevant details of right-of-use assets. (B) The company does not have any intangible assets.
	(b)	As explained to us, the company has a phased program for physical verification of Property, Plant and Equipment and right-of-use assets. In our opinion, the frequency of verification is reasonable, considering the size of the company and nature of its Property, Plant and Equipment and right-of-use assets. Pursuant to the program, property, plant and equipment were verified during the year. According to the information and explanations given to us, no material discrepancies have been noticed on such verification.
	(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 (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
	(d)	The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
	(e)	No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
(ii)	(a)	The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
	(b)	According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks or financial institutions on the basis of security of current assets, and hence reporting under clause 3(ii)(b) of the Order is not applicable.
(iii)		According to the information and explanations provided to us and on the basis of our examination of the records, during the year the company has not made any investments in or provided security or guarantee or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Hence clause 3(iii) of the order is 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, investments and guarantees made, as applicable.
(v)		As per information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder. Accordingly, clause 3(v) of the Order is not applicable.
(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 have broadly reviewed the same and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made detailed examination of the cost records with a view to determine whether they are accurate or complete.
(vii)	(a)	According to the records of the company produced for our verification, the company is 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 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 31/03/2025 for a period of more than six months from the date they became payable.

**RANJAN POLYESTERS LIMITED**

- (b) According to the information and explanations given to us and records of the Company, the statutory dues relating to provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess, Goods and Service Tax or other statutory dues which have not been deposited on account of disputes are as under:-

Name of statute	Nature of Dues	Amount (Rs. In Lacs)	Period to which the Amount Disputed (Financial Year)	Forum Where Disputed is Pending
Textile Committee Act 1963	Textile Cess	36.01	2001-2006	Textile Committee Mumbai

(viii)	As per information and explanations given to us and based on the records of the company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
(ix)	<p>(a) According to the records of the Company and information given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.</p> <p>(b) According to the information and explanations given to us and based on the records of the company, the company has not been declared willful defaulter by any bank or financial institution or government or government authority.</p> <p>(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.</p> <p>(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.</p> <p>(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as the Company does not have any subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.</p> <p>(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as the company does not have any subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(f) of the Order is not applicable.</p>
(x)	<p>(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.</p> <p>(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.</p>
(xi)	<p>(a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit. Hence clause 3(xi)(a) of the order is not applicable.</p> <p>(b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, upto the date of this report.</p> <p>(c) No whistle-blower complaints were received by the company during the year.</p>
(xii)	(a) 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.

**RANJAN POLYSTERS LIMITED**

(xiv)	(a)	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)	We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining, nature, timing and extent of our audit procedure.
(xv)		According to the information and explanation given to us and based on our examination of records of the company, the company has not entered into any non cash transaction prescribed under section 192 of the Act with the directors or person connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
(xvi)	(a)	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
	(b)	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
	(c)	According to the information and explanations provided to us during the course of audit, the Group does not have any CICs which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable.
(xvii)		The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
(xviii)		There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under this clause is not applicable.
(xix)		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)		According to the information and explanation provided to us, there are no unspent amount towards Corporate Social Responsibility (CSR) in respect of any ongoing or other than ongoing project as at expiry of the Financial Year requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance of second proviso to subsection 5 of section 135 of the said Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx)(a) and (xx)(b) of the Order is not applicable to the company.
(xxi)		The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of these financial statements and hence no comment in respect of said clause has been included in this report.

For S.S. Surana & Co.
Chartered Accountants
(FRN 001079C)

CA Prahalad Gupta
(Partner)
M.No. 074458
UDIN: 25074458BMNZJY8098

Date: 28.05.2025
Place: BHILWARA

**Annexure -B to the Independent Auditor's Report on Financial Statements of Ranjan Polysters Limited**

Referred to in paragraph 2(f) 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 as at and for the year ended March 31, 2025;

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Ranjan Polysters Limited ("the Company") as of 31st March, 2025 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 with reference to financial statements based on the internal control with reference to financial statements 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 ("ICAI"). 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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") issued by ICAI and the Standards on Auditing issued by ICAI prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of internal financial controls with reference to financial statements, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2025, based on the internal financial control with reference to financial statements 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 S.S. Surana& Co.

Chartered Accountants

(FRN 001079C)

CA Prahalad Gupta

(Partner)

M.No. 074458

UDIN: 25074458BMNZJY8098

Date: 28.05.2025

Place: BHILWARA

**RANJAN POLYSTERS LIMITED****BALANCE SHEET AS AT 31st MARCH, 2025****Rs. in Lakhs**

Sr. No.	Particulars	Note No.	AS AT 31.03.2025	AS AT 31.03.2024
1	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	3	1,809.21	1,916.45
	(b) Capital work-in-progress	3A	-	-
	(c) Right of use Assets	3B	0.50	0.51
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans		-	-
	(iii) Other Financial Assets	5	106.39	67.10
	(e) Other Non-Current assets	6	20.11	17.30
	Total- Non Current assets (A)		1,936.21	2,001.36
2	Current assets			
	(a) Inventories	7	731.08	681.73
	(b) Financial Assets			
	(i) Trade receivables	8	1,171.53	1,516.09
	(ii) Cash and Cash equivalents	9A	46.67	3.95
	(iii) Bank balance other than (ii) above	9B	66.75	-
	(iv) Other Financial Assets	10	16.08	12.66
	(c) Current Tax Assets (Net)	11	-	10.64
	(d) Other current assets	12	246.82	248.41
	Total -Current assets (B)		2,278.93	2,473.48
	TOTAL ASSETS (A+B)		4,215.14	4,474.84
1	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	13	300.09	300.09
	(b) Other Equity	14	2,454.05	1,608.97
	Total Equity (A)		2,754.14	1,909.06
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	575.91	1,251.55
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Other Financial Liabilities	20	-	-
	(b) Provisions	22	145.48	114.68
	(c) Deferred tax liabilities (net)	16	102.54	150.80
	Total - Non Current Liabilities (B)		823.93	1,517.03
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	87.99	355.83
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Trade payables	18	-	-
	-total outstanding dues of micro enterprises and small enterprises		30.14	129.79
	-total outstanding dues of creditors other than micro enterprises and small enterprises		258.47	327.97
	(iii) Other Financial Liabilities	20	207.16	200.52
	(b) Other current liabilities	21	20.74	21.75
	(c) Provisions	22	22.01	12.89
	(d) Current Tax Liabilities(Net)	23	10.56	-
	Total - Current Liabilities (C)		637.07	1,048.75
	TOTAL EQUITY AND LIABILITIES (A+B+C)		4,215.14	4,474.84

The accompanying notes are an integral part of the Financial Statements

1 TO 44

As per our report of even date attached
FOR S.S.SURANA & COMPANY
 CHARTERED ACCOUNTANTS
 FRN:001079C

Prahalad Gupta
 Partner
 M.No.074458
 UDIN: 25074458BMNZJY8098

Place : Bhilwara
 Dated : 28.05.2025

For and on behalf of the board
Mahesh Kumar Bhimsariya
 DIN: 00131930

(Managing Director)

Saket Parikh
 DIN: 00105444
Mohit Kumar Bhimsaria
 DIN: 00389098

(Whole Time Director)

(Executive Director)

Manoj Jain

(Chief Financial Officer)

Chitra Naraniwal
 ACS 44750

(Company Secretary)



RANJAN POLYSTERS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

Rs. in Lakhs

Sr. No.	Particulars	Note No.	Year Ended 31.03.2025	Year Ended 31.03.2024
	INCOME			
I	Revenue from Operations	24	8,546.30	9,326.49
II	Other Income	25	16.43	14.58
III	Total Income (I+II)		8,562.73	9,341.07
	EXPENSES			
IV	Cost of Materials Consumed	26	2,006.22	2,569.71
	Purchases of Stock-in-trade		4.54	-
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	27	45.12	(124.00)
	Employee Benefits Expense	28	1,849.54	1,746.18
	Finance Costs	29	81.72	162.95
	Depreciation and Amortization Expense	30	220.44	225.60
	Other Expenses	31	3,257.75	3,973.91
V	Total Expenses (IV)		7,465.33	8,554.35
VI	Profit Before tax (III-V)		1,097.40	786.72
VII	Tax Expense	32		
	Current Tax		277.55	201.57
	Income Tax for earlier year		13.04	(0.22)
	Deferred Tax		(45.60)	14.87
	Total Tax Expense		244.99	216.22
VIII	Profit for the year (VI-VII)		852.41	570.50
IX	Other Comprehensive Income [OCI]			
	(A). (i) Items that will not be reclassified to profit or loss			
	Adjustment due to Actuarial Gain/(Loss) recognised in OCI		(10.55)	(9.09)
	(ii) Income tax relating to above		(2.66)	(2.53)
			(7.89)	(6.56)
	(B). (i) Items that will be reclassified to profit or loss			
	Adjustment due to Actuarial Gain/(Loss) recognised in OCI		-	-
	(ii) Income tax relating to above		-	-
	Total Other Comprehensive Income (IXA + IXB)		(7.89)	(6.56)
X	Total Comprehensive Income (VIII + IX)		844.52	563.94
XI	Earnings per equity share of face value of Rs. 10 Each	33		
	Basic		28.41	19.01
	Diluted		28.41	19.01

The accompanying notes are an integral part of the Financial Statements

1 TO 44

As per our report of even date attached
FOR S.S.SURANA & COMPANY
 CHARTERED ACCOUNTANTS
 FRN:001079C

Prahalad Gupta
 Partner
 M.No.074458
 UDIN: 25074458BMNZJY8098

Place : Bhilwara
 Dated : 28.05.2025

For and on behalf of the board
Mahesh Kumar Bhimsariya
 DIN: 00131930

Saket Parikh
 DIN: 00105444
Mohit Kumar Bhimsaria
 DIN: 00389098

Manoj Jain

Chitra Naraniwal
 ACS 44750

(Managing Director)

(Whole Time Director)

(Executive Director)

(Chief Financial Officer)

(Company Secretary)

**RANJAN POLYESTERS LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2025** Rs. in Lakhs

Particulars	For the year ended 31.03.2025		For the year ended 31.03.2024	
A. Cash flow from operating activities				
Net Profit before tax		1,097.40		786.72
Adjustments for:				
Depreciation and amortisation expense	220.44		225.60	
Loss/(Profit) on sale of Property, Plant and equipment	(0.21)		3.49	
Finance costs	81.72		162.95	
Deferred revenue income	(6.94)		(6.94)	
Interest income	(9.04)		(3.78)	
Remeasurement of employee benefits	(10.55)		(9.09)	
		275.42		372.23
Operating profit before working capital changes		1,372.82		1,158.95
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(49.35)		(142.94)	
Trade receivables	344.56		(234.12)	
Other non current Financial Assets	(39.29)		(7.43)	
Other non-current assets	(2.81)		(5.04)	
Other current financial assets	(3.42)		(3.24)	
Other Bank Balances	(66.75)		-	
Other current assets	1.59		37.69	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(169.15)		(154.89)	
Provisions	39.92		15.55	
Other Financial liabilities	6.64		19.54	
Other Current liabilities	(1.01)		12.96	
		60.93		(461.92)
Cash generated from operations		1,433.75		697.03
Net income tax (paid) / refund		(269.39)		(189.86)
Net cash flow from / (used in) operating activities (A)		1,164.36		507.17
B. Cash flow from investing activities				
Purchase of property, plant & equipment including capital work in progress	(124.97)		(208.84)	
Proceeds from Sale of property, plant & equipment	11.99		3.04	
Capital Subsidy received	7.50			
Interest received	9.04		3.78	
		(96.44)		(202.02)
Net cash flow from / (used in) investing activities (B)		(96.44)		(202.02)
C. Cash flow from financing activities				
Proceeds from non current borrowings	-		97.77	
Repayment of non current borrowings	(666.26)		(238.13)	
Proceeds/ (repayment) of Short term borrowings	(277.22)		1.54	
Payment of Lease Liabilities	-		-	
Finance costs	(81.72)		(162.95)	
		(1,025.20)		(301.77)
Net cash flow from / (used in) financing activities (C)		(1,025.20)		(301.77)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		42.72		3.38
Cash and cash equivalents at the beginning of the year		3.95		0.57
Cash and cash equivalents at the end of the year		46.67		3.95
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Note 9A)		46.67		3.95



The Statement of cash flows has been prepared under the "Indirect method" as set out in Ind AS 7 on "Statement of Cash Flows".

The accompanying notes are an integral part of the Financial Statements

1 TO 44

For and on behalf of the board

As per our report of even date attached
FOR S.S.SURANA & COMPANY
CHARTERED ACCOUNTANTS
FRN :001079C

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Whole Time Director)
DIN: 00105444

Prahalad Gupta
Partner
M.No.074458
UDIN: 25074458BMNZJY8098

Mohit Kumar Bhimsaria (Executive Director)
DIN: 00389098

Manoj Jain (Chief Financial Officer)

Place : Bhilwara
Dated : 28.05.2025

Chitra Naraniwal (Company Secretary)
ACS 44750



RANJAN POLYSTERS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2025

A. EQUITY SHARE CAPITAL

Rs. in Lakhs

(1) Current reporting period		
	No. of Shares	Amount
Balance at the beginning of the current reporting period	3000905	300.09
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	3000905	300.09
Changes in Equity Share Capital during the current year	-	-
Balance at the end of the current reporting period	3000905	300.09
(2) Previous reporting period		
	No. of Shares	Amount
Balance at the beginning of the previous reporting period	3000905	300.09
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the previous reporting period	3000905	300.09
Changes in Equity Share Capital during the previous year	-	-
Balance at the end of the previous reporting period	3000905	300.09

B. OTHER EQUITY

(1) Current reporting period

Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings	Total Other Equity
Balance at the beginning of the current reporting period	86.80	6.94	47.28	1467.95	1608.97
Subsidy Received (net)	0.00	0.00	7.50	0.00	7.50
Profit/ (Loss) for the year	0.00	0.00	0.00	852.41	852.41
Other Comprehensive income for the current year	0.00	0.00	0.00	(7.89)	(7.89)
Income Recognised in statement of Profit and Loss	0.00	0.00	(6.94)	0.00	(6.94)
Total Comprehensive income for the current year	0.00	0.00	(6.94)	844.52	837.58
Balance at the end of the current reporting period	86.80	6.94	47.84	2312.47	2454.05

(2) Previous reporting period

Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings	Total Other Equity
Balance at the beginning of the previous reporting period	86.80	6.94	54.22	904.01	1051.97
Subsidy Received (net)	0.00	0.00	0.00	0.00	0.00
Profit/ (Loss) for the year	0.00	0.00	0.00	570.50	570.50
Other Comprehensive income for the previous year	-	-	-	(6.56)	(6.56)
Income Recognised in statement of Profit and Loss	-	-	(6.94)	-	(6.94)
Total Comprehensive income for the previous year	0.00	0.00	(6.94)	563.94	557.00
Balance at the end of the previous reporting period	86.80	6.94	47.28	1467.95	1608.97

The accompanying notes are an integral part of the Financial Statements

1 TO 44

As per our report of even date attached
FOR S.S.SURANA & COMPANY
 CHARTERED ACCOUNTANTS
 FRN:001079C

Prahalad Gupta
 Partner
 M.No.074458
 UDIN: 25074458BMNZJY8098

Place : Bhilwara
 Dated : 28.05.2025

For and on behalf of the board
Mahesh Kumar Bhimsariya
 DIN: 00131930

Saket Parikh
 DIN: 00105444

Mohit Kumar Bhimsaria
 DIN: 00389098

Manoj Jain

Chitra Naraniwal
 ACS 44750

(Managing Director)

(Whole Time Director)

(Executive Director)

(Chief Financial Officer)

(Company Secretary)

**Notes to Financial statements for the year ended 31st March, 2025**

NOTE-1	CORPORATE INFORMATION RANJAN POLYSTERS LIMITED ("the Company") is a Public limited company domiciled in India and incorporated on 27th August, 1990 under the provisions of Companies Act, 1956 having its registered office at 11-12TH, K.M. STONE, CHITTORGARH ROAD, GUWARDI, BHILWARA, RAJASTHAN, INDIA. The company is listed on Metropolitan Stock Exchange India Limited. The Company corporate identification No. is L24302RJ1990PLC005560. The company is engaged in processing of synthetic blended fabrics and its processing facilities are located at Bhilwara in Rajasthan.
NOTE-2	PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICIES
A)	Basis of Preparation of Financial Statements These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the companies Act, 2013 ("the act") read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Schedule III of the Companies Act, 2013. The financial statements are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS: (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 through other comprehensive income.
B)	New and amended standards adopted by the Company The Ministry of Corporate Affairs vide notification dated 9 September 2024 and 28 September 2024 notified the Companies (Indian Accounting Standards) Second Amendment Rules, 2024 and Companies (Indian Accounting Standards) Third Amendment Rules, 2024, respectively, which amended/ notified certain accounting standards (see below), and are effective for annual reporting periods beginning on or after 1 April 2024: * Insurance contracts - Ind AS 117; and * Lease Liability in Sale and Leaseback - Amendments to Ind AS 116 These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.
C)	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.
D)	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.
E)	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 that 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 reporting 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. The judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment, impairment of property, plant and equipment, provision for



	employee benefits and other provisions, estimation of current tax expenses, commitments and contingencies.
F)	<p>Property, plant and equipment</p> <p>Freehold land is carried at historical cost. All other items of Property, plant and equipment and Capital work-in-progress 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.</p> <p>Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.</p> <p>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.</p> <p>Depreciation and amortisation of property, plant and equipment</p> <p>Depreciation on PPE has been provided based on useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013, on Written Down Value Method.</p> <p>The assets' 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.</p>
G)	<p>Government Grants</p> <p>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.</p> <p>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.</p> <p>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 expected lives of related assets and presented within other income.</p>
H)	<p>Impairment of Non-Financial Assets</p> <p>Assets that are subject to depreciation or amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest possible levels for which there are independent cash inflows (cash-generating units). Prior impairment of non-financial assets are reviewed for possible reversal of impairment losses at each reporting date. Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment.</p>
I)	<p>Employee benefits</p> <p>Short Term Employee Benefits</p> <p>A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, bonus and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.</p> <p>Defined contribution plans</p> <p>Provident fund (PF)</p> <p>Contribution towards PF is determined under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence</p>



	<p>when the services are rendered by the employees.</p> <p>Defined benefit plans</p> <p>The liabilities with respect to Gratuity Plan are determined by actuarial valuation on projected unit credit method on the balance sheet date. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation. The company does not have any plan assets or made any contribution for defined benefit plan. 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.</p> <p>Re-measurement of net defined benefit liability/asset pertaining to gratuity comprises actuarial gains/losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in Other Comprehensive Income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit and loss.</p> <p>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.</p>
J)	<p>Inventories</p> <p>Raw materials, packing materials, stores & spares, work in progress, and finished goods are valued at the lower of cost and net realisable value; cost is calculated on weighted average basis.</p> <p>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.</p> <p>Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.</p>
K)	<p>Provisions, Contingent Liabilities & Contingent Assets</p> <p>Provisions are recognized when the Company has a present legal or constructive 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.</p> <p>A disclosure for contingent liability is made when there is a possible obligation arising out of past event or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.</p> <p>Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the current best estimates. 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.</p> <p>Contingent assets are not recognized till the realization of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is possible.</p>
L)	<p>Taxes on Income</p> <p>Tax expense for the year comprises current and deferred tax.</p> <p>Current Tax</p> <p>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.</p> <p>Deferred Tax</p> <p>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</p>



	<p>which the temporary differences can be utilized.</p> <p>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.</p> <p>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.</p>
M)	<p>Revenue Recognition</p> <p>Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment made.</p> <p>Revenue from Sale of goods and services</p> <p>Revenue from contracts with customers is recognized when the Company satisfies performance obligation by transferring promised goods or services to the customer or to his designated agent. Performance obligation is satisfied when the Company transfers significant risks and rewards to the customer and ceases its control over the goods.</p> <p>Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, rebates, scheme allowances, price concessions and incentives, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Payments from customers for the goods and services rendered are normally received within the credit terms as per the contracts with the customers.</p> <p>The Company recognizes sales return only when the goods are actually returned by the customer. Therefore ,a refund liability which is included in current financial liabilities or is reduced from current financial assets, is recognized for the goods actually returned.</p> <p>Revenue from sale of goods is recognized at the point of time when the significant risks and rewards are transferred to the customer and the Company ceases to have its control over the goods.</p> <p>Revenue from job work charges is recognized at a point of time when the control is transferred usually when the material is fully processed and dispatched to customers.</p> <p>Incentives related to operations are recognized in books after due consideration of certainty of utilization/receipt of such incentives.</p> <p>Interest income</p> <p>Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.</p>
N)	<p>Foreign currency transactions and translations</p> <p>Foreign currency transactions are recorded at 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. Monetary assets and liabilities in foreign currency are translated into functional currency at the year ended exchange rate. Foreign Exchange gains or losses arising from such transactions are recognised in the statement of profit and loss.</p> <p>Non-monetary 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 recorded at the exchange rate prevalent at the date of transaction. 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.</p>



O)	<p>Borrowing costs</p> <p>Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and exchange difference arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.</p> <p>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.</p> <p>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>
P)	<p>Segment Reporting</p> <p>The Company is engaged in the textile products i.e. processing of fabrics on Job work basis and weaving of fabrics on job basis from others 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.</p>
Q)	<p>Financial Instruments</p> <p>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.</p> <p>Financial assets</p> <p>Initial recognition and measurement</p> <p>At initial recognition, the Company measures a financial asset at its fair value and in the case of financial assets not recorded at fair value through profit or loss at transaction costs that are attributable to the acquisition of the financial asset. Transaction cost of financial assets carried at fair value through profit or loss is expensed in the Statement of Profit or Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.</p> <p>Investments in Subsidiaries, Associates and Joint Venture:</p> <p>Investments in Subsidiaries, Associates and Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.</p> <p>Subsequent measurement</p> <p>Debt Instruments</p> <p>Subsequent measurement of debts instruments depends on the Company's business model for managing the assets and the cash flows of the assets. The Company classifies its financial assets in the following categories:</p> <p>i) Financial assets at amortized cost- Assets that are held for collection of contractual cashflows on specified dates where those cashflows represent solely payments of principal and interest are measured at amortized cost. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.</p> <p>Amortized 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 amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables and Loans.</p> <p>ii)Financial assets at fair value through other comprehensive income (FVTOCI) - Assets that are held for collection of contractual cash flow sand for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are on specified dates are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income from these financial assets is included in finance income using the effective interest rate method and impairment losses, if any are recognized in the Statement of</p>



Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.

iii) Financial assets at fair value through profit or loss (FVTPL) - Financial assets which are not classified in any of the categories above are FVTPL.

Equity Instruments

All equity investments are measured at fair values. The Company may irrevocably elect to measure the Same either at FVTOCI or FVTPL on initial recognition. The Company makes such election on an instrument-by-instrument basis. The fair value changes on the investment are recognized in OCI. The accumulated gains or losses recognized in OCI are reclassified to retained earnings on sale of such investments. Dividend income on the investments in equity instruments are recognized in the Statement of Profit and Loss.

Derecognition

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of financial assets

The Company assesses expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instrument based on Company's past history of recovery, credit-worthiness of the counter party and existing market conditions. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach for recognition of impairment allowance as provided in Ind AS 109 - Financial Instruments, which requires expected lifetime losses to be recognised on initial recognition of the receivables.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in case of loans and borrowings net of directly attributable costs.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using effective interest method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity of these instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

R)

Leases

At the commencement of a lease, the Company recognises a right of use (ROU) 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 determinable otherwise incremental borrowing rate is used to

	<p>discount the lease payments.</p> <p>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 separately presented in Balance Sheet.</p>
S)	<p>Earnings Per Share</p> <p>Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and consolidation of shares if any that have changed the number of equity shares outstanding, without a corresponding change in resources.</p> <p>For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.</p>
T)	<p>Cash Flow Statement</p> <p>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 effect 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.</p>
U)	<p>Cash and Cash Equivalents</p> <p>Cash and cash equivalents in Balance Sheet includes cash on hand, cheque on hand, balance with bank on current account and other short-term deposits 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.</p>
V)	<p>Fair Value Measurement</p> <p>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.</p> <p>A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.</p> <p>The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable input and minimizing the use of unobservable inputs.</p> <p>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:</p> <p>Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.</p> <p>Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.</p> <p>Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.</p>



RANJAN POLYSTERS LIMITED

Note 3 : Property, Plant and Equipment

Rs in Lakhs

Gross Carrying Amounts	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at April 01, 2023	56.29	20.20	145.75	2693.41	0.85	10.67	10.75	56.51	2994.43
Additions	0.00	37.67	0.00	171.17	0.00	0.00	0.00	0.00	208.84
Disposals/Adjustments	0.00	0.00	0.00	8.96	0.00	0.00	2.17	0.00	11.13
Balance at March 31, 2024	56.29	57.87	145.75	2855.62	0.85	10.67	8.58	56.51	3192.14
Additions	0.00	0.00	0.00	95.11	0.00	0.00	0.00	29.86	124.97
Disposals/Adjustments	0.00	0.00	0.00	11.00	0.00	0.00	0.00	11.71	22.71
Balance at March 31, 2025	56.29	57.87	145.75	2939.73	0.85	10.67	8.58	74.66	3294.40

Accumulated Depreciation and impairment	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at April 01, 2023	0.00	0.00	55.27	953.27	0.62	8.97	9.15	27.42	1054.70
Charge for the year	0.00	0.00	6.81	209.34	0.00	0.20	0.50	8.74	225.59
Disposals/Adjustments	0.00	0.00	0.00	2.77	0.00	0.00	1.83	0.00	4.60
Balance at March 31, 2024	0.00	0.00	62.08	1159.84	0.62	9.17	7.82	36.16	1275.69
Charge for the year	0.00	0.00	6.13	201.29	0.00	0.18	0.21	12.62	220.43
Disposals/Adjustments	0.00	0.00	0.00	0.10	0.00	0.00	0.00	10.83	10.93
Balance at March 31, 2025	0.00	0.00	68.21	1361.03	0.62	9.35	8.03	37.95	1485.19

Net Carrying Amounts	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at March 31, 2024	56.29	57.87	83.67	1695.78	0.23	1.50	0.76	20.35	1916.45
Balance at March 31, 2025	56.29	57.87	77.54	1578.70	0.23	1.32	0.55	36.71	1809.21

Note 3 A : Capital Work in Progress

Capital Work in Progress Movements	Total
Balance at April 1, 2023	0.00
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2024	-
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2025	00.00

CWIP ageing schedule

Rs in Lakhs

Current Reporting Period

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Years	
Projects in progress 31.03.2025	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Previous Reporting Period

Rs in Lakhs

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Years	
Projects in progress 31.03.2024	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Note 3B : Right of Use Assets (Rs. In lakhs)

Gross Carrying Amount	Lease Hold Land
Balance at April 01, 2023	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2024	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2025	0.78
Amortisation	Lease Hold Land
Balance at April 01, 2023	0.26
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2024	0.27
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2025	0.28
Net Carrying Amount	Lease Hold Land
Balance at March 31, 2024	0.51
Balance at March 31, 2025	0.50



RANJAN POLYSTERS LIMITED

4	INVESTMENTS (NON CURRENT)	Rs. In Lakhs	
	Particulars	As At 31.03.2025	As At 31.03.2024
	Long Term Investment	-	-
	Total	-	-

5	OTHER FINANCIAL ASSETS (NON CURRENT)		
	Particulars	As At 31.03.2025	As At 31.03.2024
	Security Deposits	59.66	60.38
	Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee	6.56	6.59
	Fixed Deposit with Bank	40.00	-
	Accured interest on FDRs	0.17	0.13
	Total	106.39	67.10

5.1 Fixed Deposits having original maturity more than 12 months.

6	OTHER NON-CURRENT ASSETS		
	Particulars	As At 31.03.2025	As At 31.03.2024
	Prepaid Expenses	4.93	3.77
	Interest subsidy Receivable	15.18	9.40
	Capital Advance	-	4.13
	Total	20.11	17.30

7	INVENTORIES (At lower of Cost and Net Realisable value)		
	Particulars	As At 31.03.2025	As At 31.03.2024
	RAW MATERIAL	178.21	123.34
	STORES AND SPARES : Coal and Fuel	95.70	56.10
	WORK IN PROGRESS : Fabric Process (Job Work)	56.69	57.86
	FINISHED GOODS : Fabric Process (Job Work)	391.41	444.43
	FINISHED GOODS : Fabric (Own)	9.07	-
	Total	731.08	681.73

7.1 Inventories are hypothecated to HDFC Bank for securing credit facilities extended by them.

7.2 Nil amount of inventories were written down/ reversal to net realisable value during the current and previous year.

8	TRADE RECEIVABLES		
	Particulars	As At 31.03.2025	As At 31.03.2024
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	1,171.53	1,516.09
	(c) Trade Receivables which have significant increase in Credit Risk	-	-
	(d) Trade Receivables - credit impaired	-	-
	Total	1,171.53	1,516.09

8.1 TRADE RECEIVABLES AGEING SCHEDULE

		As at 31.03.2025					
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- considered good	1,101.93	63.11	5.28	1.21	-	-	1,171.53
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Total	1,101.93	63.11	5.28	1.21	-	-	1,171.53

		As at 31.03.2024					
Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- considered good	727.00	788.96	0.13	-	-	-	1,516.09
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Total	727.00	788.96	0.13	-	-	-	1,516.09

RANJAN POLYSTERS LIMITED

9A CASH AND CASH EQUIVALENTS

Rs. In Lakhs

Particulars	As At 31.03.2025	As At 31.03.2024
Cash on hand	3.42	3.83
Balance with Scheduled Banks:		
In Current Accounts	0.11	0.12
In Cash Credit Account	20.89	-
in FDR Account	22.25	-
Total	46.67	3.95

9B BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Fixed Deposits (FDR)-Liened against LC	66.75	-
Total	66.75	-

10 OTHER FINANCIAL ASSETS (CURRENT)

Particulars	As At 31.03.2025	As At 31.03.2024
Unsecured and considered good		
Employees Advance	14.91	12.66
Interest accrued on FDRs	1.17	-
Total	16.08	12.66

11 CURRENT TAX ASSETS (NET)

Particulars	As At 31.03.2025	As At 31.03.2024
Advance Income Tax/ TDS	-	212.21
Less: Current Income Tax	-	(201.57)
Total	-	10.64

Note : Current Year Tax calculated on the Basis of provision of Income Tax Act, 1961.

Refer Note No. 23

12 OTHER CURRENT ASSETS

Particulars	As At 31.03.2025	As At 31.03.2024
Prepaid expenses	2.70	2.56
Interest receivable	3.65	2.33
Advance to Suppliers	40.72	1.46
GST Receivable	199.75	242.06
Total	246.82	248.41

13 EQUITY SHARE CAPITAL

Particulars	As At 31.03.2025	As At 31.03.2024
Authorized :		
110,00,000 (Previous Year 35,00,000)Equity Shares of Rs.10/- each fully paid up	1,100.00	350.00
	1,100.00	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 Reconciliation of number of shares outstanding is set out below :

	As At 31.03.2025	As At 31.03.2024
	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

13.2 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.

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

13.3 The details of shareholding more than 5% shares

Name of the Share Holders	As At 31.03.2025		As At 31.03.2024	
	No. Of Shares	% of holding	No. Of Shares	% of holding
Mahesh Kumar Bhimsariya	282500	9.41%	282500	9.41%
Mohit Kumar Bhimsaria	259000	8.63%	259000	8.63%
Neha Bhimsaria	281000	9.36%	281000	9.36%



RANJAN POLYSTERS LIMITED

13.4 Shares held by promoters at the end of year

S.N.	Promoter Name	As At 31.03.2025			As At 31.03.2025		
		No. of Shares	% Held	% change during the year	No. of Shares	% Held	% change during the year
1	Mahesh Kumar Bhimsariya	282500	9.41	-	282500	9.41	-
2	Mohit Kumar Bhimsaria	259000	8.63	-	259000	8.63	-
3	Mukesh Kumar Bhimsaria	139000	4.63	-	139000	4.63	-
4	Neha Bhimsaria	281000	9.36	-	281000	9.36	-
5	Saket Parikh	124900	4.16	-	124900	4.16	-
6	Sant Kumar Bhimsaria	145000	4.83	-	145000	4.83	-
7	Sarika Bhimsaria	126100	4.20	-	126100	4.20	-
8	Shakuntala Devi Bhimsariya	139200	4.64	-	139200	4.64	-
9	Shresht Bhimsaria	135000	4.50	-	135000	4.50	-
10	Sushma Bhimsaria	137200	4.57	-	137200	4.57	-
11	Tripti Parikh	135200	4.51	-	135200	4.51	-
12	Chiranjil Lal Mukhram Huf .	139555	4.65	-	139555	4.65	-
13	Mohit Kumar Huf	50000	1.67	-	50000	1.67	-
14	Saket Parikh Huf	120900	4.03	-	120900	4.03	-

13.5 The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares during the last five years immediately preceding 31st March, 2025.

14 OTHER EQUITY

Rs. In Lakhs

Particulars	As At 31.03.2025	As At 31.03.2024
a. Securities Premium	86.80	86.80
b. Forfeiture of shares	6.94	6.94
c. Deferred Revenue Income on accounts of capital subsidy	47.84	47.28
d. Retained Earnings	2,312.47	1,467.95
Total	2,454.05	1,608.97

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

Security Premium Account was created on issue of shares at premium. These reserves can be utilised in accordance with Section 52 of Companies Act 2013.

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

47.28 54.22

Add : Addition during the Year

7.50 -

Less : Recognised in Profit and Loss

(6.94) (6.94)

Closing Balance at the end of the year

47.84 47.28

The Company has received Capital subsidy for processing machinery installed under Technology Up gradation Fund Scheme of Ministry of Textile and RIPS. The above capital subsidy is treated as deferred Revenue income on account of capital subsidy and being recognised in profit and loss on systematic basis.

d. Retained Earnings

Opening Balance

1,467.95 904.01

Add: Profit for the year

852.41 570.50

Add : Other Comprehensive Income arising from remeasurements of defined benefit obligation net of tax

(7.89) (6.56)

Closing Balance at the end of the year

2,312.47 1,467.95

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.

**RANJAN POLYSTERS LIMITED**

15	BORROWINGS (NON - CURRENT)	Rs in Lakhs	
	Particulars	As At 31.03.2025	As At 31.03.2024
	Secured		
	Term Loans from HDFC Bank	486.90	568.16
	(Less : Current Maturities of term loan from HDFC Bank) (Included in Note 17)	(87.99)	(78.61)
	Total (a)	398.91	489.55
	Unsecured		
	From Directors	27.00	88.00
	From Related Parties	150.00	674.00
	Total (b)	177.00	762.00
	Total (a+b)	575.91	1,251.55

A Security**Term Loans from HDFC Bank**

- Hypothecation by way of First and exclusive charge on all present and future stocks and book debts, Plant & Machinery and Fixed Deposits of the company.
- Equitable mortgage on industrial land and building at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.
- Negative Lien on Agriculture Land situated at ARAJI NO. 1171,1177,1178,313, 301, PART OF 315, PART OF 315/2, 299, 300, 303/1, Part of 323 MIN , 297, 298, 301 MIN, PART OF 315 MIN, PART OF 306, Part of 308, 1114/303 Min,302,303 Min 304 MIN,305,679 Village Guwardi, Chittorgarh Road, Bhilwara-311001
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.

B Repayment of Term Loans/ Rate of interest

- Term loans from HDFC Bank are repayable in monthly installments and yearly repayment is as under.

FY	Term Loan
2025-26	87.99
2026-27	95.90
2027-28	104.48
2028-29	113.82
2029-30	84.71
	486.90

- Interest on term loan @ 8.75% p.a

16 DEFERRED TAX LIABILITY (NET)

Particulars	As At 31.03.2025	As At 31.03.2024
Deferred Tax Liability		
Tax impact due to difference between tax Depreciation and book depreciation	150.34	193.26
Total	150.34	193.26
Deferred Tax Assets		
Expenses allowable for tax purpose when paid	47.80	42.46
Others	0.00	0.00
Total	47.80	42.46
Net Deferred Tax Liability	102.54	150.80

17 BORROWINGS (CURRENT)

Particulars	As At 31.03.2025	As At 31.03.2024
Secured		
Working Capital Borrowings from Banks*(Refer Note No.9A)	0.00	277.22
Current Maturities of Term Loans	87.99	78.61
Total	87.99	355.83

*Positive balance of working capital limits has been disclosed under cash and cash equivalents.

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, Plant & Machinery and Fixed Deposits of the company.
- Equitable mortgage on industrial land and building at Aarji No.316 to 321, Village Guwardi, Chittorgarh Road, Bhilwara.
- Negative Lien on Agriculture Land situated at ARAJI NO. 1171,1177,1178,313, 301, PART OF 315, PART OF 315/2, 299, 300,303/1, Part of 323 MIN , 297, 298, 301 MIN, PART OF 315 MIN, PART OF 306, Part of 308, 1114/303 Min,302,303 Min 304 MIN,305,679 Village Guwardi, Chittorgarh Road, Bhilwara-311001
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.



RANJAN POLYSTERS LIMITED

B Working Capital Limit is repayable on Demand and carry interest @ 8.75% pa.

17.2 The Company has filed monthly / quarterly statements with banks and these are in agreement with books of accounts except as mentioned below:

Quarter	Name of the Bank	Particulars of Securities Provided	Amount as per books of accounts	Amount as reported in the quarterly return/statement (original/revised)	Amount of Difference	Reason for Material Discrepancies
Jun-24	HDFC Bank	Stock & Book Debts	2307.74	2306.42	1.32 *	*
Sep-24			2145.93	2147.07	(1.14)	
Dec-24			1921.15	1922.37	(1.22)	
Mar-25			1902.61	1878.93	23.68	

*The Company submits drawing power (DP) statements on monthly basis to HDFC Bank by 7th of the next month.

The difference arises due to valuation of WIP & FG as per Ind AS 2 and estimated valuation in the Stock Statement submitted to Bank and difference in trade receivable is due to TDS entries subsequent to submission of Book Debt Statement.

18 TRADE PAYABLES

Particulars	As At 31.03.2025	As At 31.03.2024
total outstanding dues of micro enterprises and small enterprises	30.14	129.79
total outstanding dues of creditors other than micro enterprises and small enterprises	258.47	327.97
Total	288.61	457.76

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 ('MSMED Act') 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 :

Particulars	As At 31.03.2025	As At 31.03.2024
a The principal amount remaining unpaid to supplier as at the end of the accounting year.	30.14	129.79
b The amount of interest due thereon remaining unpaid to supplier as at the end of the year.	-	-
c. The amount of Interest Paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
d. The amount paid to the supplier beyond the appointed day during the year.	-	-
e. The amount of 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 the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
f. The amount of interest accrued and remaining unpaid at the end of the accounting 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 under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

18.3 Trade payable ageing schedule

As at 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	NO Dus	Less than 1 year	1 -2 years	2-3 years	More than 3 years	
(i) MSME	30.14	-	-	-	-	30.14
(ii) Others	222.32	36.15	-	-	-	258.47
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	252.46	36.15	-	-	-	288.61

**RANJAN POLYSTERS LIMITED**

As at 31.03.2024

Particulars	NO Dus	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 -2 years	2-3 years	More than 3 years	
(i) MSME	129.79	-	-	-	-	129.79
(ii) Others	126.28	201.69	-	-	-	327.97
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	256.07	201.69	-	-	-	457.76

19 LEASE LIABILITIES

Non-Current

Particulars	As At 31.03.2025	As At 31.03.2024
Unsecured		
Lease liabilities/finance lease obligation	0.00	0.00
Total	0.00	0.00

Long term lease liability is only Rs. 93/- (Previous year Rs. 70/-)

Current

Particulars	As At 31.03.2025	As At 31.03.2024
Lease liabilities/finance lease obligation	0.00	0.00
Total	0.00	0.00

Short term lease obligation is only Rs. 168/- (Previous year Rs. 168/-)

20 OTHER FINANCIAL LIABILITIES

Particulars	As At 31.03.2025	As At 31.03.2024
Non-Current		
Other Payables	-	-
Total	-	-
Current		
Unsecured		
Other Payables	204.32	197.10
Interest accrued but not due	2.84	3.42
Total	207.16	200.52

21 OTHER CURRENT LIABILITIES

Particulars	As At 31.03.2025	As At 31.03.2024
Statutory dues	19.65	20.35
Advance from Customers	1.09	1.40
Total	20.74	21.75

22 PROVISIONS

Particulars	As At 31.03.2025	As At 31.03.2024
Non Current		
Provision for Gratuity	102.79	79.12
Provision for Leave Encashment	42.69	35.56
Total	145.48	114.68
Current		
Provision for Gratuity	15.54	6.98
Provision for Leave Encashment	6.47	5.91
Total	22.01	12.89

23 CURRENT TAX LIABILITIES (NET)

Particulars	As At 31.03.2025	As At 31.03.2024
Current Tax *	277.55	-
Less: Advance Income Tax/ TDS *	266.99	-
Total	10.56	-

Note : Current Year Tax calculated on the Basis of provision of Income Tax Act, 1961.

* Refer Note no.11 for FY 2023-24

24 REVENUE FROM OPERATIONS

Rs. in Lakhs

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Sale of Services	8505.46	9326.49
Finish fabric Sale	40.84	0.00
Total	8546.30	9326.49

**RANJAN POLYESTERS LIMITED****25 OTHER INCOME**

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest Income	9.04	2.83
Interest on Income tax Refund	0.00	0.95
Other Sale	0.24	3.44
Deferred Income of Government Grants (Note 14)	6.94	6.94
Profit on Sale of Fixed Assets	0.21	0.00
Sundry Balances written back	0.00	0.42
Total	16.43	14.58

26 COST OF MATERIALS CONSUMED

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Raw Material at the beginning of the year	123.34	81.43
Add: Purchases*	2061.09	2611.62
Less: Stock at close	178.21	123.34
COST OF MATERIALS CONSUMED*	2006.22	2569.71
*Includes purchase and consumption of yarn Rs. 21.64 lakhs and gray fabric Rs. 2.88 lakhs		

27 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Inventories at the beginning of the year		
Finished Goods	444.43	296.00
Work in Process	57.86	82.29
(A)	502.29	378.29
Inventories at the end of the year		
Finished Goods	400.48	444.43
Work in Process	56.69	57.86
(B)	457.17	502.29
NET(INCREASE) /DECREASE IN STOCK (A-B)	45.12	(124.00)

28 EMPLOYEE BENEFITS EXPENSE

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Salaries and Wages	1784.59	1664.61
Contribution to Provident Fund and Other Funds	55.56	51.59
Employees Welfare Expenses	9.39	29.98
Total	1849.54	1746.18

29 FINANCE COSTS

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Interest to Bank		
Long Term Loans **	21.72	52.80
Working Capital	2.01	11.98
Interest expenses on lease liabilities(under Ind AS 116-Leases)*	0.00	0.00
Interest to others	57.85	98.17
Interest on Income Tax	0.14	0.00
Total	81.72	162.95
* Interest Expense on lease liability is only Rs. 23/- (Previous year Rs. 21/-)		
** Net of Interest subsidy Rs.25.14 Lacs		

30 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Depreciation of Property, Plant and Equipment (Note 3)	220.43	225.59
Amortisation of Right of use Assets	0.01	0.01
Total	220.44	225.60

**RANJAN POLYESTERS LIMITED**

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OTHER EXPENSES**Rs. in Lakhs**

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
MANUFACTURING EXPENSES		
Stores and Spares	521.34	667.25
Water Softening and E.T.P. Expenses	70.25	41.27
Fabric Processing Charges	4.44	-
Other Mfg. Expenses	471.65	440.76
Repairs and Maintenance to:		
Plant & Machinery	107.93	261.25
Building	21.64	34.34
Power Charges	496.96	488.76
Fuel expenses	1,241.61	1,773.52
	2,935.82	3,707.15

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rates and Taxes	10.81	4.99
Bank Charges	1.95	2.47
Insurance	10.39	9.96
Travelling and Conveyance	19.59	20.53
Printing and Stationery	5.15	4.88
Postage, Telegram and Telephone	4.18	4.24
Electricity Expenses	4.60	5.27
Legal and Professional Expenses	6.69	3.79
Payment to Auditors (Refer Note 31.1)	2.23	1.65
Directors Remuneration	68.76	57.06
Key Man Insurance Expenses	21.16	-
Listing Fees	0.55	0.55
General Expenses	14.88	11.41
Corporate social responsibility Expenses	8.61	-
Charity and Donations	0.71	3.84
Loss on Sale of Fixed Assets	-	3.49
Advertisement Expenses	0.93	1.56
Rebate & Discounts Expenses	6.77	-
Finish Checking and loading Expenses	66.20	62.42
Brokerage and Commission	64.95	66.41
Repairs and Maintenance to Vehicle	2.82	2.24
	321.93	266.76
Total	3,257.75	3,973.91

31.1

PAYMENT TO AUDITORS:

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
For Audit Fee	1.00	0.80
For Tax Audit Fee	0.35	0.20
For Limited Review/ Certification	0.78	0.55
For Audit Expenses	0.10	0.10
Total	2.23	1.65

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INCOME TAX EXPENSE**(i) Income tax expense recognised in Profit and Loss**

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Current tax in respect of the current year	277.55	201.57
Income Tax in respect of the earlier years	13.04	(0.22)
Deferred income tax expense/ (credit)	(45.60)	14.87
Total Income tax expense recognized in profit and loss	244.99	216.22

The company has elected to exercise the option permitted under section 115BAA of the Income tax act, 1961 from the Financial Year 2023-24 while filing its Return of Income in September, 2024. Accordingly, the company has re-measured its current and deferred tax for the year ended 31.03.2024 basis the new tax regime and recognised Rs. 13.04 lakhs as income Tax Charge for earlier year and deferred tax gain of Rs.14.38 Lakhs (included in Rs.45.60 Lakhs) in the financial year ended 31.03.2025.



RANJAN POLYSTERS LIMITED

(ii) Income tax expense recognised in Other Comprehensive Income

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
Deferred Tax related to items recognised in OCI		
Remeasurement of defined benefit obligations	(2.66)	(2.53)
Total tax expenses recognised in OCI	(2.66)	(2.53)
Bifurcation of income tax recognised in OCI into:		
A. Items that will not be reclassified to profit or loss	(2.66)	(2.53)
B. Items that will be reclassified to profit or loss	-	-
Total tax expenses recognised in OCI	(2.66)	(2.53)

(iii) Reconciliation of tax expense and accounting profit multiplied by Company's Tax rate

Particulars	Year Ended	Year Ended
	31st March, 2025	31st March, 2024
Profit before tax	1,097.40	786.72
Applicable tax rate	25.17%	27.82%
Tax expense calculated at applicable rate	276.20	218.87
Effect of Non deductible expenses	(29.87)	(2.43)
Effect of Change in tax rate	(14.38)	-
Prior period tax	13.04	(0.22)
Tax expense recognised in Statement of Profit and Loss	244.99	216.22

(iv) Deferred Tax Disclosure

As at 31st March, 2025

Particulars	Net Balance as at 1st April 2024	Recognised in profit and loss	Recognised in OCI	Net Deferred tax Assets/ (Liabilities)
Deferred tax assets				
Expenses allowable on payment basis	42.46	2.68	2.66	47.80
Others	-	-	-	-
Deferred tax liabilities				
Depreciation	193.26	(42.92)	-	150.34
Net Deferred tax assets/(liabilities)	(150.80)	45.60	2.66	(102.54)

As at 31st March, 2024

Particulars	Net Balance as at 1st April 2023	Recognised in profit and loss	Recognised in OCI	Net Deferred tax assets (Liabilities)
Deferred tax assets				
Expenses allowable on payment basis	38.39	1.54	2.53	42.46
Others	1.20	(1.20)	-	-
Deferred tax liabilities				
Depreciation	178.05	15.21	-	193.26
Net Deferred tax assets/(liabilities)	(138.46)	(14.87)	2.53	(150.80)

33 EARNINGS PER SHARE (EPS)

Particulars	Year Ended	Year Ended
	31st March, 2025	31st March, 2024
i Net Profit after tax for the year as per Statement of Profit and Loss Attributable to Equity shareholders	852.41	570.50
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.)	28.41	19.01
iv Diluted Earning per share (Rs.)	28.41	19.01
v Face value per equity share (Rs.)	10.00	10.00



RANJAN POLYSTERS LIMITED

34 CONTINGENT LIABILITIES AND COMMITMENTS

Rs. in Lakhs

Particulars	Year Ended	Year Ended
	31st March, 2025	31st March, 2024
a. Claims against the Company not acknowledged as Debt		
i) Textile Cess Demand		
In respect of Textile Cess demand up to 30th June 2006	36.01	36.01
The Company has not received show cause notice after that period.		
b. Guarantees		
i) Bank Guarantees/ Letter of credit	405.40	6.56
Margin by way of lien on FDR	73.31	6.72
c. Commitments		
-Estimated amount of contracts remaining to be executed on capital account and not provided for	398.84	53.51
-Advance paid their against	*	4.13
* FLC margin Rs. 66.75 lakhs given to bank		

35 Segment reporting as required by IND AS 108

The Company is engaged in the processing of Fabric on Job work basis and weaving of fabrics on job 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.

36 EXPENDITURE TOWARDS CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

Particulars	Year Ended	Year Ended
	31.03.2025	31.03.2024
a) Gross amount required to be spent as per section 135 of the act	8.61	-
b) Amount spent during the year		
i) Construction/acquisition of any assets	-	-
ii) On projects other than (i) above	8.61	-
c) Shortfall at the end of the year	-	-
d) Total of previous years shortfall amounts	-	-
e) Nature Of CSR Activity	Health care/ Education	NA
f) Details of Related party transactions	Nil	Nil
g) Where provision is made with respect to a liability incurred by entering into contractual obligations	NA	NA

37 RELATED PARTY DISCLOSURE

Names and Relationship of related parties

i) Key Management Personnel (KMP)

Mahesh Kumar Bhimsariya
Saket Parikh
Mohit Kumar Bhimsariya
Abhishek Agarwal
Shakuntala Devi Bhimsariya
Shubhangi Janifer
Manoj Jain
Chitra Naraniwal

Managing Director
Whole Time Director
Director- Executive
Director
Director
Director
Chief Financial Officer
Company Secretary

ii) Relatives of Key Management Personnel :

Saket Parikh HUF
Sharda Parikh
Santosh Parikh HUF
Mohit Kumar HUF
Simple Parikh
Neha Bhimsaria
Tripti Parikh
Shresht Bhimsaria

iii) Enterprise over which Key Management Personnel and/or their Relatives are able to exercise control/significant influence

Signet Denim Private Limited
Samriddhi Processors (India) Pvt Ltd
Stuti Processors Pvt.Ltd.
Tapti Valley Education Foundation
Shri Jay Poly Cot Private Limited
Viante Polycots Private Limited
Palsana Eco Textile Members Association
Bhimsaria Foundation
Shri Madhav Syntex Private Limited
Shree Bharka (India) Limited
Bhilwara Spinners Limited

RANJAN POLYSTERS LIMITED

Transactions with related parties

Rs. In Lakhs

	Key Management personnel	Relatives of Key Managerial Personnel	Enterpriseover which Key Management Personnel and/or their Relatives are having significant influence	Key Management personnel	Relatives of Key Managerial Personnel	Enterpriseover which Key Management Personnel and/or their Relatives are having significant influence
	FY 24-25	FY 24-25	FY 24-25	FY 23-24	FY 23-24	FY 23-24
Remuneration/ Salary						
Mahesh Kumar Bhimsaria	-			1.30		
Mohit Kumar Bhimsaria	34.38			27.28		
Saket Parikh	34.38			28.48		
Chitra Narniwal	3.12			3.00		
Manoj Jain	9.26			8.15		
Shresht Bhimsaria		28.80			18.00	
Neha Bhimsaria		29.40			22.00	
Tripti Parikh		29.40			22.00	
Advance Given against Salary						
Mohit Kumar Bhimsaria	19.10					
Neha Bhimsaria		19.10				
Advance received back against Salary						
Mohit Kumar Bhimsaria	19.10					
Neha Bhimsaria		19.10				
Job Weaving Charges paid						
Shri Madhav Syntex Private Limited			4.44			
Interest expense						
Mohit Kumar Bhimsaria			-	11.43		
Saket Parikh	8.22			9.91		
Neha Bhimsaria		0.82			10.20	
Tripti Parikh		13.00			10.50	
Saket Parikh HUF		11.95			12.53	
Mohit Kumar HUF		3.31			15.96	
Santosh Parikh HUF		5.57			10.05	
Sharda Parikh		11.10			13.70	
Simpal Parikh (UL)		3.89			3.91	
Unsecured Loan Taken (Including Interest)						
Saket Parikh	39.72			26.71	-	
Mohit Kumar Bhimsaria	-			67.93	-	
Mohit Kumar HUF		16.81			17.76	
Saket Parikh HUF		21.95			13.53	
Santosh Parikh HUF		17.32			21.80	
Sharda Parikh		50.10			29.45	
Simpal Parikh (UL)		6.89			8.16	
Tripti Parikh		47.40			33.70	
Neha Bhimsaria		43.32			30.45	
Unsecured Loan Repaid (Including Interest)						
Saket Parikh	100.72			10.11		
Mohit Kumar Bhimsaria	-			217.93		
Mohit Kumar HUF		143.81			16.76	
Saket Parikh HUF		121.95			12.53	
Santosh Parikh HUF		125.32			10.45	
Sharda Parikh		94.10			14.45	
Simpal Parikh (UL)		4.89			4.66	
Tripti Parikh		142.40			11.00	
Neha Bhimsaria		95.32			55.45	
Closing Balances						
Unsecured loan						
Saket Parikh	27.00	-		88.00	-	
Mohit Kumar Bhimsaria	-	-		-	-	
Mohit Kumar HUF	-	-		-	127.00	
Saket Parikh HUF	-	106.00		-	100.00	
Santosh Parikh HUF	-	-		-	108.00	
Sharda Parikh	-	44.00		-	150.00	
Simpal Parikh (UL)	-	-		-	42.00	
Tripti Parikh	-	-		-	95.00	
Neha Bhimsaria	-	-		-	52.00	
Remuneration Payable						
Chitra Narniwal	0.27	-		0.25	-	
Manoj Jain	0.83	-		0.67	-	



RANJAN POLYSTERS LIMITED

38 Employee Benefits

i) Defined benefits plan

a) Gratuity

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		Rs. in Lakhs
	Particulars	As At 31.03.2025	As At 31.03.2024
	Present Value of obligation as at the beginning of the year	86.10	77.79
	Current service cost	21.24	16.69
	Interest cost	5.74	5.31
	Past Service Cost	-	-
	Actuarial (gain)/loss on obligation- due to change in financial assumptions	3.56	1.13
	Actuarial (gain)/loss on obligation- due to change in Demographic assumptions	-	-
	Actuarial (gain)/loss on obligation- due to experience	6.99	7.96
	Benefit paid directly by employer	(5.30)	(22.78)
	Present value of obligation as at the end of the year	118.33	86.10

2 Change in fair value of plan assets:

Particulars	As At 31.03.2025	As At 31.03.2024
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 31.03.2025	As At 31.03.2024
Present value of defined benefit obligation	118.33	86.10
Fair value of plan assets	-	-
Net Liability	118.33	86.10
Net liability is bifurcated as follows:		
Short term Provisions	15.54	6.98
Long Term Provisions	102.79	79.12
Net liability	118.33	86.10

4 Net benefit expenses recognised during the year

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
In the statement of Profit and Loss		
Current service cost	21.24	16.69
Net interest cost	5.74	5.31
Past service cost	-	-
Net cost	26.98	22.00
In other comprehensive income		
Actuarial (Gain)/Loss on Obligation		
Actuarial (gain)/loss arising from change in financial assumptions	3.56	1.13
Actuarial (gain)/loss due to change in Demographic assumptions	-	-
Actuarial (gain)/loss arising from change in experience adjustment	6.99	7.96
Return on plan assets less interest on plan assets	-	-
Total Actuarial (Gain)/Loss recognised in other comprehensive income	10.55	9.09

5 Ranjan Polysters 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 31.03.2025	Year Ended 31.03.2024
Expected return on plan assets	0.00%	0.00%
Rate of discounting*	6.45%	6.95%
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(2012-14) Ult.	Indian Assured Lives Mortality (2012-14) 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 POLYSTERS LIMITED

7 Expected Maturity analysis of the defined benefits plan in future years Rs. in Lakhs

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Projected benefits payables in future years from the date of reporting		
1st following year	15.54	6.98
2 nd following year	12.49	8.23
3 rd following year	11.49	10.82
4th following year	13.97	9.05
5th following year	17.12	10.76
6th to 10th following years	47.72	40.26

8 Other Items

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Projected benefit obligation on current assumptions	118.33	86.10
Impact on DBO if increase in discount rate by 50 bps	114.77	83.31
Impact on DBO if decrease in discount rate by 50 bps	122.11	89.06
Impact on DBO if increase in salary growth rate by 50 bps	121.97	88.98
Impact on DBO if decrease in salary growth rate by 50 bps	114.86	83.32

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.

39 Financial Instruments

Fair value of Financial assets and Liabilities measured at amortised cost Rs. In Lakhs

Particulars	AS AT 31st March, 2025 Carrying Amount	AS AT 31st March, 2023 Carrying Amount
Financial Assets:		
Non Current Financial Assets		
Loans	0.00	0.00
Others financial assets	106.39	67.10
Current Financial Assets		
Trade receivables	1171.53	1516.09
Cash & cash equivalents	46.67	3.95
Bank balance - others	66.75	0.00
Others financial assets	16.08	12.66
Financial assets carried at amortised cost	1407.42	1599.80
Financial Liabilities:		
Non Current Financial Liabilities		
Borrowings	575.91	1251.55
Lease Liabilities	0.00	0.00
Other financial liabilities	0.00	0.00
Current Financial Liabilities		
Borrowings	87.99	355.83
Lease Liabilities	0.00	0.00
Trade payables	288.61	457.76
Other financial liabilities	207.16	200.52
Financial liabilities measured at amortised cost	1159.67	2265.66

The carrying amount of financial assets and financial liabilities measured at amortised cost in the Financial Statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.



40 Capital and Financial risk management

A) Capital Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, "so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain"an optimal capital structure to reduce the cost of capital."

The Company's adjusted net debt to equity ratio is as follows.

Rs. in Lakhs

Particulars	AS AT 31st March, 2025	AS AT 31st March, 2024
Non Current Borrowings	575.91	1251.55
Current Borrowings	87.99	355.83
Gross Debt	663.90	1607.38
Less : Cash and Cash Equivalents	46.67	3.95
Adjusted net debt	617.23	1603.43
Total Equity	2754.14	1909.06
Net Debt to Equity Ratio	0.22	0.84

There have been no financial breaches in the financial covenants of any borrowings during the year ended 31st March 2025 and 31st March 2024.

B) Financial risk management

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 commodity 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.

(a) Market Risk

(i) 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 but there is no foreign currency exposure at the year end.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rate relates primarily to the Company's borrowings with floating interest rates.

Interest rate risk exposure-The exposure of the company's borrowing to interest rate changes at the end of the reporting period are as follows:

Rs. in lakhs

Particulars	31st March, 2025	31st March, 2024
Fixed rate borrowings	177.00	762.00
Variable rate borrowings	486.90	845.38

Interest Rate Sensitivity-fixed rate instruments

The company's fixed rate borrowings are not subject to interest rate risk as defined in Ind AS 107.

Interest Rate Sensitivity-variable rate instruments

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and all other variables remain constant. The Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	31st March, 2025	31st March, 2024
Change in interest rate by basis points	+50	+50
Effect on profit before tax	(2.43)	(4.23)
Change in interest rate by basis points	-50	-50
Effect on profit before tax	2.43	4.23

(iii) Commodity Price Risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the purchase of raw material and processing of fabrics, and therefore, requires a continuous supply of certain raw materials such as dyes and chemicals, coal etc.

To mitigate the commodity price risk, the Company has an approved supplier base to get best competitive prices for the commodities and to assess the market to manage the cost without any compromise on quality.



b) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The Company is exposed to credit risk mainly from its operating activities (primarily trade receivables).

Trade Receivables: Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties taking into account their financial position, past experience and other factors.

Based on management's estimates, no provision is required on expected credit loss on trade receivables and other financial assets.

c) Liquidity Risk

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table summarizes the maturity profile of Company's financial liabilities based on contractual payments .

Particulars	Within 1 Year	More Than 1 Year	Total
As at 31st March, 2025			
Borrowings	87.99	575.91	663.90
Trade payables	288.61	-	288.61
Other Financial Liabilities	207.16	-	207.16
As at 31st March, 2024			
Borrowings	355.83	1251.55	1607.38
Trade payables	457.76	-	457.76
Other Financial Liabilities	200.52	-	200.52

41 Registration or Satisfaction of Charges with Registrar of Companies (ROC)

No charge is pending for registration or satisfaction with the Registrar of Companies.

42. Analytical Ratios table

S. No.	Ratio Name	NUMERATOR	DENOMINATOR	AS at 31.03.25	As at 31.03.24	% VARIANCE	Reasons for variance
1	CURRENT RATIO	Current assets	Current liabilities	3.58	2.36	51.58%	Ratio improved due to decrease in current liabilities
2	DEBT-EQUITY RATIO	Total Debt	Shareholder's Equity	0.22	0.84	-73.32%	Due to repayment of loans and increase in shareholders equity
3	DEBT SERVICE COVERAGE RATIO	Earning available for debt service	Debt service	10.85	7.35	47.58%	Due to increase in Net Profit
4	RETURN ON EQUITY (ROE)	Net Profit after taxes-Preference Dividend	Average Shareholder's Equity	36.56%	34.99%	4.49%	NA
5	INVENTORY TURNOVER RATIO	Cost of goods sold OR sales	Average Inventory	12.10	15.28	-20.84%	NA
6	TRADE RECEIVABLES TURNOVER RATIO	Net Credit Sales	Average accounts receivable	6.36	6.67	-4.60%	NA
7	TRADE PAYABLES TURNOVER RATIO	Net Credit Purchases	Average Trade Payables	6.92	6.13	12.95%	NA
8	NET CAPITAL TURNOVER RATIO	Net Sales	Working Capital	5.21	6.55	-20.48%	NA
9	NET PROFIT RATIO	Net Profit	Net Sales	9.97%	6.12%	63.06%	Due to increase in net profit
10	RETURN ON CAPITAL EMPLOYED	Earning before interest and taxes	Capital Employed	33.94%	25.92%	30.93%	Due to increase in net profit
11	RETURN ON INVESTMENT	EBIT	Total Assets	27.97%	21.22%	31.81%	Due to increase in net profit

**RANJAN POLYESTERS LIMITED**

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Leases

The Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019.

Changes in the carrying value of Right of use assets are:**Rupees in Lakhs**

Particulars	Category of ROU Assets
	Lease Hold Land
Balance as at April 1, 2023	0.52
Additions	-
Disposals/Adjustments	-
Amortisation (Refer Note 3C)	0.01
Balance as at March 31, 2024	0.51
Additions	-
Disposals/Adjustments	-
Amortisation (Refer Note 3C)	0.01
Balance as at March 31, 2025	0.50

The amortisation of ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

Movement in lease liabilities:

Particulars	AS AT 31st March, 2025	AS AT 31st March, 2024
Opening Balance	0.00	0.00
Additions	-	-
Interest accrued during the year	0.00	0.00
Payment of lease liabilities	-	-
Closing Balance	0.00	0.00

All the figure of lease liabilities are less than Rs. 500/-, hence appearing as zero.

Break-up of current and non-current lease liabilities :

- Current lease liabilities	0.00	0.00
- Non- Current lease liabilities	0.00	0.00
Total	0.00	0.00

Breakup of contractual maturities of lease liabilities on an undiscounted basis:

Within one year	0.00	0.00
Later than one year but not later than five	0.01	0.01
Later than five years	0.12	0.12

Breakup of Short term lease expenses

Property rentals	-	-
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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.

As per our report of even date attached

FOR S.S.SURANA & COMPANY

CHARTERED ACCOUNTANTS

FRN:001079C

Prahalad Gupta

Partner

M.No.074458

UDIN: 25074458BMNZJY8098

Place : Bhilwara

Dated : 28.05.2025

Mahesh Kumar Bhimsariya

DIN: 00131930

Saket Parikh

DIN: 00105444

Mohit Kumar Bhimsaria

DIN: 00389098

Manoj Jain

Chitra Naraniwal

ACS 44750

For and on behalf of the board

(Managing Director)

(Whole Time Director)

(Executive Director)

(Chief Financial Officer)

(Company Secretary)



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-Guwardi,
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..... : Signature.....or falling him;
- (2) Name..... : Address.....
Email ID..... : Signature.....or falling him;
- (3) Name..... : Address.....
Email ID..... : Signature.....or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Tuesday, the 30th September, 2025 at 4.00 P.M. at Registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicate below.

**RANJAN POLYSTERS LIMITED**

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1.	Adoption of Audited Financial Statement of the Company for the Financial Year ended 31st March, 2025, together with Reports of the Board the Director and Auditors thereon.		
2.	Re appoint Shri. Mohit Kumar Bhimsaria (DIN- 00389098), who retires by rotation being eligible, offers himself for reappointment.		
3.	Appointment of Secretarial Auditors of the Company		
4.	Regularization of Additional Director Ms. Kirti Agarwal (DIN: 09125391) by appointing her as Independent Director of the Company.		
5.	Approval for Re-Appointment of Mr. Mahesh Kumar Bhimsariya (DIN:00131930) as Managing Director		
6.	Approval for Re-Appointment of Mr. Saket Parikh (DIN: 00105444) as Whole Time Director		
7.	Approval for Re-Appointment of Mr. Mohit Kumar Bhimsaria (DIN:00389098) as Executive Director		

Signed this..... day of2025

Signature of shareholder

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

Affix
Revenue
Stamp

- 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-Guwardi, 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 35th Annual General Meeting.
- (3) * Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) In case of joint holders, signatures of any one holder will be sufficient, but names of the joint holders should be stated.



RANJAN POLYSTERS LIMITED

RANJAN POLYSTERS LIMITED

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

Phone: 01482-297132

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 35th Annual General Meeting of the Company being held on Tuesday, the 30th September, 2025 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



ROUTE MAP TO THE VENUE OF THE AGM

11-12 KM. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001(Raj.)

