

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mahesh Kumar Bhimsariya
Saket Parikh
Mohit Kumar Bhimsaria
Shakuntala Devi Bhimsaria
Abhishek Agarwal
Ashish Khetan

Managing Director
Whole Time Director
Director
Director
Director
Director

BANKERS

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

COMPANY SECRETARY

CS Chitra Naraniwal

AUDITORS

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

CFO

CA Shyam Sunder Agarwal

REGISTERED OFFICE

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

DIRECTOR'S REPORT

To

The Members,

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of your Company and the Audited Accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS:

Particulars	(Rs. in Lacs)	
	For the Year ended 31 st March, 2022	For the Year ended 31 st March, 2021
Revenue from Operations	5279.10	2977.76
Profit before depreciation & Tax	219.84	173.16
Less: Depreciation	126.36	144.95
Profit before Tax	93.48	28.21
Current Tax	27.84	4.40
Deferred Tax Provision	12.07	-6.47
Profit after Tax	53.58	30.27
Other Comprehensive Income (OCI)	-1.33	5.84
Profit after Tax(Net of OCI)	52.25	36.12
Profit brought forward from last year	570.86	534.75
Profit carried over to Balance Sheet	623.12	570.86

OPERATIONAL REVIEW:

The Company has recorded sales of Rs.5279.10 lakh for the current year 2021-2022 as compared to Rs.2977.76Lakh in the previous year 2020-2021. The Net Profit for the year under review amounted to Rs.52.25 lakh in the current year as compared to Net Profit of Rs. 36.12 Lakh in the previous year. The Board of directors would like to mention that Financial Year 2021-22 witnessed the situation with COVID-19 evolving further by second and third waves of pandemic effected economic recovery. The global trade has been seriously affected with Covid-19. The Company has complied with the necessary directions issued by the government of India.

SHARE CAPITAL:

There was no change in the share capital of the Company during the financial year 2021-22.

DIVIDEND:

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

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

CHANGE IN NATURE OF BUSINESS:

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

LISTING WITH STOCK EXCHANGE:

The Equity shares of the Company are Listed on Metropolitan Exchange of India Limited. The Listing fee for the financial year 2022-2023 has been paid by the Company.

CORPORATE SOCIAL RESPONSIBILITY:

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

DIRECTORS:

In terms of the relevant provisions of the Companies Act 2013, Smt. Shakuntala Devi Bhimsaria (DIN: 00547170), Director of the Company are retiring by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

All Independent Directors have given their declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015. All Independent Directors the company are registered on IICA Independent Director Database.

No other changes have taken place in composition of Board of Directors and Key Managerial Personnel of the Company during the year under review.

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 AUDITORS:**

M/s Ummed Jain & Co., Chartered Accountants (FRN-119250W) Chartered Accountants, were appointed in the 30th Annual General Meeting as Statutory Auditor of the Company to hold office for a period of three years. Accordingly, they have conducted Statutory Audit for the 2021-2022 and shall continue to be Statutory Auditors for the Financial year 2022-2023. They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial year 2022-2023 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:

Pursuant to Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, the Company has appointed **Mr. Shyam Sunder Agarwal**, Chartered Accountants (M.No.-0414817) as internal auditor of the Company for the financial year 2021-22. The role of internal auditors includes but not limited to review of internal audit observations and monitoring of implementation of corrective actions required, reviewing of various policies and ensure its proper implementation, reviewing of SOPs and there amendments, if any.

SECRETARIAL AUDITOR:

The Board of Director has appointed M/s R K Jain & Associates, Company Secretaries, Bhilwara to conduct Secretarial Audit 2021-2022 under the provision of Section 204 of the Companies Act, 2013. Accordingly, they have conducted Secretarial Audit for the Financial year 2021-2022 and Secretarial Audit Report Form MR-3 is enclosed herewith as per **Annexure I**. There are no reservations, qualifications, adverse remark or disclaimer contained in the Secretarial Audit Report.

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

MANAGEMENT DISCUSSIONS & ANALYSIS:

Your Directors adhere to the requirements set out in Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, and have implemented all the prescribed requirements. Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Report on Management Discussions & Analysis has been incorporated in the Annual Report and forms an integral part of the Director's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a. In the preparation of the annual financial statements for the year ended 31st March, 2022 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. The director had selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period;
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts that the annual financial statements have been prepared on a going concern basis;
- e. They have laid down internal financial control to be followed by the company and that such internal financial controls were adequate and were operating effectively;
- f. They have devised proper system to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

HUMAN RESOURCE DEVELOPMENT:

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

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

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 II'.

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

i) BOARD OF DIRECTORS

• Composition of the Board

The Board of Directors of the Company comprises of Six Directors including one Woman Director and composition of Board of Directors of the Company is in conformity with the applicable provisions of the Companies Act, 2013. The Company had Four Non Executive Directors. The Managing Director and whole time Director fall in the category of Executive Directors. Two Directors are independent Directors, The details of Board Composition as on 31st March, 2022 are appended below:-

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	Non-Executive (Promoter Group)
Smt. Shakuntala Devi Bhimsariya	Non-Executive (Promoter Group)
Shri Abhishek Agarwal	Non-Executive & Independent
Shri Ashish Khetan	Non-Executive & Independent

• No. of Board Meetings & General Meeting

During the review, Six (06) Board meeting were held, the date being 29.06.2021, 23.07.2021, 10.08.2021, 12.11.2021, 21.12.2021 & 11.02.2022.

The 31st Annual General Meeting was held on 30th September 2021. Details of attendance during 2021-22 and other particulars are as given below:-

Name of the Director	Category of Directorship	No. of Board Meeting attended	Whether Attended last AGM	No. of other Directorship held in other Public Companies
Shri Saket Parikh	Promoter Executive Director (W.T.D)	6	Yes	Nil
Shri Mahesh Kumar Bhimsariya	Promoter Executive Director	6	Yes	Nil

	(M.D.)			
Shri Mohit Kumar Bhimsaria	Promoter Non-executive Director	6	Yes	Nil
Smt. Shakuntala Devi Bhimsaria	Promoter Non-executive Director	6	Yes	Nil
Shri Abhishek Agarwal	Independent Non-Executive Director	6	Yes	Nil
Shri Ashish Khetan	Independent Non-Executive Director	4	Yes	Nil

- **Independent Directors Meeting**

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

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

During the year under review, the Independent Directors viz Shri Abhishek Agrawal and Shri Ashish Khetan met on 29th June, 2021.

- **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:**

- **Composition**

The Audit Committee of the Company comprises of 3 members, 2 of whom are Non-Executive Independent Directors. Independent Director acts as Chairman of the

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

- **Term of Reference**

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

- **Meetings and Attendance**

The 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 29.06.2021, 10.08.2021, 12.11.2021, 11.02.2022

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

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

- Vigil Mechanism/Whistle Blower Policy:**

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

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

iii) NOMINATION & REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Board of Directors 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 four Directors all of whom are non-executive and one half of them are independent directors. The Nomination & Remuneration Policy is posted on the Company's website at the web link as: <https://www.ranjanpolysters.com>.

- Terms of Reference**

- 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;
- Formulation of criteria for evaluation of performance of the Independent Directors and the Board of directors and policy on Board Diversity;
- 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;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

- Meetings and Attendance**

The board terms of reference of Nomination and Remuneration Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013. During the year the committee met one time as on 29.06.2021. The Composition of the members of the Nomination and Remuneration Committee Meeting is as under:-

Sr. No.	Name	Position	No. of Committee Meeting	Meeting Attended
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1.	Shri Abhishek Agrawal	Chairman	1	1
2.	Shri Ashish Khetan	Member	1	1
3.	Shri Mohit Kumar Bhimsaria	Member	1	1

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

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

- **Performance Evaluations:**

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

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

The details of complaints received and resolved during the year 2021-22 are as under:-

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

Ms. Chitra Naraniwal, 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., 2019	2019-20	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M
30 Sept., 2020	2020-21	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
30 Sept., 2021	2021-22	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 three special resolutions in 31st Annual General Meeting held on 30th September, 2021-

- Reappointment of Shri Abhishek Agarwal (DIN. 03184918) as an Independent Director of the Company for further period of five consecutive years, In terms of Section 149 of the Companies Act, 2013.
- To consider and approve Revision in the terms of payment of remuneration to Mr. Mahesh Kumar Bhimsariya, Managing Director (DIN 00131930).
- To consider and approve Revision in the terms of payment of remuneration to Mr. Saket Parikh, Whole time Director (DIN 00105444)

vi) RELATED PARTY TRANSACTIONS:

All the related party transactions are entered on arm's length basis and are in compliance with the applicable provisions of the Act. There is no materially significant related party transaction with Promoters, Directors or Key Management Personnel which may have potential conflict with the interest of the Company at large. There are no material subsidiary Companies as define in Regulation 16 (c) of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015. During the year, the Company has entered into related party transactions under the section 188 of the Companies Act, 2013 and the particulars of contracts or arrangements with related parties are and Form AOC-2 is enclosed as Annexure - III.

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 within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 from the public. There were no unclaimed or unpaid deposits as on March 31, 2022.

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:

As per auditors' report, no fraud u/s 143(12) reported by the auditor.

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 - IV.

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

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:

The extract of the Annual Return in Form MGT-9 as required under section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration Rules), 2014 is enclosed as **Annexure- VI**. The same is available after filing on www.mca.gov.in on the website of the Company at www.ranjanpolysters.com.

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; 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) MISCELLANEOUS DISCLOSURES:

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

ACKNOWLEDGEMENTS

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

On behalf of the Board of Directors

Place: Bhilwara
Dated: 30.05.2022

Sd/-
(Mahesh Kumar Bhimsariya)
Managing Director
DIN NO. 00131930
Sd/-
(Mohit Kumar Bhimsaria)
Director
DIN NO. 00389098

Annexure -I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2022

[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,
Ranjan Polysters Limited
11-12th, K.M. Stone, Chittorgarh Road,
Guwardi, Bhilwara-311001
Rajasthan
India

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Ranjan Polysters Limited for the financial year ended on **31st March, 2022** according to the provisions of:-

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment. There is no transaction relating FDI and ODI during the year under review.**(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Upto 12th August, 2021);The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equities) Regulations, 2021 (w.e.f 13th August,2021)**(Not applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Issue and Listing of debt Securities)Regulations, 2008 (up to 15thAugust, 2021); The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (w.e.f 16th August,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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ; **(Not applicable to the Company during the Audit Period)**
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi) The Factories Act, 1948; The Payment of Gratuity Act, 1972; Industrial Disputes Act,1947;The Payment of wages Act, 1936; Employees State Insurance Act, 1948; The Employees' Provident Fund and Misc. Provisions Act, 1952;The Payment of Bonus Act, 1985; The Contract Labour (Regulation & Abolition) Act, 1970, Environment Laws.

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

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

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

We further report that-

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

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

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

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

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

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

R K Jain & Associates
Company Secretaries

Sd/

CS R K Jain

Proprietor

COP No. 5866

FCS No. 4584

UDIN:-F004584D000423816

Place: Bhilwara

Date: 30.05.2022

R K Jain & Associates
Company Secretaries
5-A-25, "Shubham"
R C Vyas Colony
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+91 98 291 25844, +91 94 141 10844
Phone 01482-225844, 220818
Email rkjainbhilwara@gmail.com

‘Annexure A’

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

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

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

R K Jain & Associates
Company Secretaries

Sd/-
CS R K Jain
Proprietor
COP No. 5866
FCS No. 4584

Place: Bhilwara
Date: 30.05.2022

FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st March, 2022

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, 2022.

A. 1. CONSERVATION OF ENERGY

A. Conservation of Energy:	Explanations
(a) Energy Conservation measures taken:	No specific investment.
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy,	No specific investment.
1. (c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.	The consumption of power could be managed inspite of decrease in production.
(d) Total Energy consumption and energy consumption per unit of production as per Form "A" of the Annexure in respect of industries specified in the schedule thereto:	Enclosed
B. Technology absorption :	
(e) efforts made in technology absorption as per Form "B" of the Annexure	Nil
C. Foreign Exchange earnings and outgo: (f) activities relating to exports; initiative taken to increase exports; development of new market for products and services; and export plans;	The Plant is based on processing of indigenous fabric,
(g) total foreign exchange used and earned.	Total Earning : Nil Total Outgo : 28.30 Lacs (Previous Year Rs. 0.60 Lacs)

FORM"A"**DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY****1. POWER AND FUEL CONSUMPTION**

	CURRENT YEAR 01.04.2021 to 31.03.2022	PREVIOUS YEAR 01.04.2020 to 31.03.2021
A.POWER & FUEL CONSUMPTION		
1. ELECTRICITY		
a Purchased (KWH)	5574283	3687048
Total Amount(Rs.)	38377160	29023808
Rate Unit(Rs.)	6.88	7.87
b Own Generation		
Through Diesel Generator		
Units (KWH)	108950	65307
Units Per liter of Diesel Oil	3.50	3.50
Cost/Unit(Rs.)	19.29	21.14
2.Stem Coal/Lignite		
Quantity (M.T.)	19407.72	9048.59
Total Cost (Rs.)	105283507.56	52997120.12
Average rate/M.T.(Rs.)	5425.83	5856.94
3.Others	Nil	Nil
B CONSUMPTION PER UNIT OF		
1. PRODUCTION	31961731.63	21140592.99
Production in Mtrs.		
Electricity Unit/ Mtrs.	0.17	0.17
Coal/ Mtrs.	0.60	0.43
2.Technology Absorption		
3.a Foreign		
Exchange Earning		
b Outgo (Revenue Account) Rs.in Lacs	Nil	Nil
(For Stores and Capital Assets imported) Rs.in Lacs	28.30	0.60

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 30th May, 2022

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Form 'AOC-2'

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

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO.

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

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 30th May, 2022

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Annexure - IV

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

- i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the Financial year 2021-22, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2021-22 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 2021-2022	% increase in Remuneration in the Financial Year 2021-22	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	14,40,000	0.00	4.03	Profit before tax Increased by 231% and profit after tax Increased by 77%
2.	Shri Saket Parikh	13,20,000	0.00	3.69	
3.	Ms. Chitra Naraniwal	2,88,000	0.00	0.81	
4.	Shri Shyam Sunder Agarwal	44,000	-50.00	0.12	

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. 357405/- per year.
- iii. In financial year, there was an increase of 36.34 in the median remuneration of employees.
- iv. There were 298 permanent employees on the rolls as on 31st March, 2022.
- v. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2021-22 was 36.34% whereas the decrease in the managerial remuneration for the same financial year was 1.40 %.
- 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.

ANNEXURE V TO BOARD'S REPORT

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

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

S N o.	Name of Employee	Designation	Remuneration per annum (Rs.)	Nature of Employment	Qualifications	Experience	Date of Commencement of employment	Age	Detail of last employment held before joining the Company
1	Mahesh Kumar Bhimsariya	Managing Director	1440000	Full time Employment	B.COM	33 Year	01/10/2004	50 Year	N.A.
2	Saket Parikh	Whole Time Director	1320000	Full time Employment	B.COM	18 Year	20/11/2005	42 Year	N.A.
3	Rajesh Pariyani	Dyeing Master	946245	Full time Employment	B Tech	14 year	01/04/2019	46 Year	Kanchan Processors
4	Mayank Harlalka	Technical Manager	936001	Full time Employment	B Tech	21 Year	02/06/2012	47 Year	Sangam India Ltd.
5	Sapana Harlalka	Marketing	734469	Full time Employment	BSC	14 Year	02/06/2012	41 Year	N.A.
6	Ranvir Singh Sharma	Astt. Finish Master	833759	Full time Employment	BSC	11 Year	28/03/2012	46 Year	N.A.
7	Pankaj Sharma	Shift Incharge	671261	Full time Employment	BSC	11 year	01/05/2012	54 Year	N.A.
8	Shyam Sunder Trivedi	Astt. Dyeing Master	682214	Full time Employment	BSC	13 Year	01/04/2019	47 Year	N.A.
9	Chitra Naraniwal	Company Secretary	288000	Full time Employment	CS	7 year	01/06/2016	28 Year	NA
10	Biharilal Bhambota	Finishing Master	813612	Full time Employment	BSC	11 year	01/11/2019	62 Year	NA

On behalf of the Board of Directors

Place: Bhilwara
Dated: 30th May, 2022

Sd/-
(Mahesh Kumar Bhimsariya)
Managing Director
DIN NO. 00131930
Sd/-
(Mohit Kumar Bhimsaria)
Director
DIN NO. 00389098

MANAGEMENT DISCUSSION AND ANALYSIS

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

INDIAN ECONOMIC OVERVIEW:

After the second infection wave that peaked in May, the recovery is gaining momentum and GDP is projected to grow at 9.4% in fiscal year (FY) 2021-22 before reverting to 8.1% in FY 2022-23 and 5.5% in FY 2023-24. Inflation has remained close to the upper band of the Reserve Bank of India (RBI), The appearance of a new virus variant, especially if combined with a relaxation of attitudes, is the major downside risk, together with a less supportive global economic and financial environment.

India is on the path to a sustained economic recovery, thanks to the vigorous countrywide drive to deliver safe and wide-reaching COVID-19 vaccinations, which helped reduce the severity of the third pandemic wave with minimal disruptions to mobility and economic activity. Risks to the outlook include uncertain global economic conditions, potential new surges in COVID-19 cases, and sharp rises in commodity prices

INDIAN TEXTILE INDUSTRY

The Textile Industry is one of the oldest and largest industries of the Indian economy. The industry is labour intensive and continues to be the second largest employer in the country. In the last financial year, the effect of COVID-19 on the Indian textiles industry is manifold. Be it demand or supply, inputs or output, the flu pandemic has impacted almost all facets of the Indian textiles industry, all economic activities came to a standstill. Impact of Covid on Indian industry and closure of several manufacturing units in the textile industry was no exception to this.

OUTLOOK

The government of India has initiated various policies to support textile sector growth for long term horizon. Post-COVID-19, as the Indian economy shows green shoots of recovery, the future of the online textile industry looks promising in the wake of increased domestic consumption after a lockdown, in addition to export demand playing an important role. In Budget 2021-22, the government proposed a scheme for setting up mega textile parks in the country to enable India's textile industry to become globally competitive, attract large investments, and boost employment generation through the creation of world-class infrastructure. Indian government has come up with several export promotion policies for the textiles sector. It has also allowed 100% FDI in the sector under the automatic route. The Rs. 10,683 crore (US\$ 1.44 billion) PLI scheme is expected to be a major booster for the textile manufacturers. The scheme proposes to incentivize MMF (man-made fiber) apparel, MMF fabrics and 10 segments of technical textiles products.

OUR BUSINESS OVERVIEW:

The Company continuously doing business of job processing of quality fabric and a fabric range that diversifies into varied products such as Suiting, Shirting, Ready-Made Garments, Dress Material (Uniform), Home Furnishing and its recent addition of COVID-19 products. However, competition in the industry is continuously increasing, and the future for the industry looks promising, by strong domestic consumption as well as export demand.

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:-

- **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.

- **FINANCIAL (FUNDING RISK):**Any increase in interest rate can affect the finance cost. The Company’s policy is to borrow long-term borrowing in Indian Rupee to avoid any rate variation risks. The Company has adopted a prudent and conservative risk mitigation strategy to minimize interest costs.

- **FOREIGN EXCHANGE RISK:**

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

- **COMPLIANCE:**

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

- **RAW MATERIAL PRICE RISK:**

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

- **HUMAN RESOURCES RISK:**

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

- **ENVIRONMENT AND 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:

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

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

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

This part has been discussed in Board's Report.

HUMAN RESOURCE AND INDUSTRIAL RELATION:

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

DISCLOSURE OF ACCOUNTING TREATMENT:

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

CAUTIONARY STATEMENT:

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

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 30th May, 2022

Sd/-

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting	
Date and Time	30 th September, 2022at 4.00 P.M.
Venue	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara-311001, Rajasthan
2. Dates of Book Closure	24.09.2021 to 31.09.2021 (both days inclusive)
3. Registered Office	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara-311001, Rajasthan Email: ranjanpoly@gmail.com Website:- www.ranjanpolysters.com Phone: 01482-249095
4. Financial Year	2021-2022

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, 2021	No Trade	No Trade
May, 2021	No Trade	No Trade
June, 2021	No Trade	No Trade
July, 2021	No Trade	No Trade
August, 2021	No Trade	No Trade
September, 2021	No Trade	No Trade
October, 2021	No Trade	No Trade
November, 2021	No Trade	No Trade
December, 2021	No Trade	No Trade
January, 2022	No Trade	No Trade
February, 2022	No Trade	No Trade
March, 2022	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, 2022	
	No. of Shares	%
No. of shares Dematerialized		
– NSDL	27,23,450	90.75
– CDSL	1,40,155	4.67
No. of Shares in physical mode	1,37,300	4.58
Total	30,00,905	100.00

11. Distribution of Share holding as on March 31, 2022:

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	2.24
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	95.30
TOTAL	299	3000905	100.00

12. Shareholding pattern as at March 31,2022:

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	146110	4.86
	Sub Total(B)(1)	0	0
(2)	Non-Institutions		

a)	Bodies Corporate	9000	0.30
b)	Individuals:-		
	I) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	132200	4.41
	II) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	499040	16.63
c)	Any Other:-		
	i) Non Resident Indians	0	0
	ii) Trust	0	0
	iii) Hindu Undivided family	0	0
	Sub Total(B)(2)	0	0
	Total Public Shareholding (B)=(B)(1)+(B)(2)	786350	26.20
	Total(A)+(B)	3000905	100
C)	Shares Held by Custodian and against which Depository Receipts have been issued	0	0
	Grand Total(A)+(B)+(C)	3000905	100

13. Plant Location: 11-12TH, K. M, Stone, Chittorgarh Road, Guwardi, Bhilwara-311001, Rajasthan

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

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,
Ranjan Polysters Limited
11-12th, K.M. Stone,
Chittorgarh Road, Guwardi,
Bhilwara-311001 Rajasthan

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of. **Ranjan Polysters 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, 2022 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	DIN STATUS
1	Saket Parikh	00105444	Approved
2	Mahesh Kumar Bhimsariya	00131930	Approved
3	Mohit Kumar Bhimsaria	00389098	Approved
4	Shakuntala Devi Bhimsariya	00547170	Approved
5	Abhishek Agarwal	03184918	Approved
6	Ashish Khetan	00360369	Approved

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

Place: Bhilwara
Date: 30.05.2022

For R. K. Jain & Associates
Company Secretaries
(UDIN-F004584D000423915)

Sd/-

CS R K Jain
Proprietor
FCS-4584, COP-5866

Independent Auditors' 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 2022, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

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 auditors' 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 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, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 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".
- (h) 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.
- (i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2022 on its financial position in its financial statements - Refer Note 33 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 or entity, including foreign entity ("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 or entity, including foreign entity ("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 2021-22. Hence, the provisions of section 123 of Companies Act, 2013 does not apply.

For Ummed Jain & Co.
Chartered Accountants
(FRN. 119250W)

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

Date: 30.05.2022
Place: BHILWARA

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

Referred to in paragraph under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date to the Members of Ranjan Polysters Limited on the financial statement for the year ended March 31st 2022;

(i)	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment 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 programme 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, certain property, plant and equipment were verified during the year and 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, 2022 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. Management has not found discrepancies of 10% or more in the aggregate for each class of inventories 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 (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 (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 such records.
(vii)	(a)	According to the records of the company produced for our verification, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess, Goods and Service Tax and any other statutory dues with appropriate authorities wherever applicable. According to the information and explanation given to us, no undisputed arrears of statutory dues were outstanding as on 31/03/2022 for a period of more than six months from the date they became payable.

	(b)	According to the information and explanations given to us and records of the Company, the statutory dues 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 which have not been deposited on account of disputes are as under:-				
		Name of statute	Nature of Dues	Amount (Rs. In Lacs) (Net of Deposit)	Period to which the Amount Disputed (Financial Year)	Forum where dispute 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)	(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.				
	(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.				
	(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.				
	(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.				
	(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.				
	(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.				
(x)	(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.				
	(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.				
(xi)	(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 (xi)(a) of the order is not applicable.				
	(b)	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, during the year and upto the date of this report.				
	(c)	No whistle-blower complaints were received by the company during the year.				
(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.				
(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 issued to the Company during the year and covering the				

		period up to 31 March 2022 for the period under audit.
(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 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 (xvi)(a) and (b) of the Order is not applicable.
	(c)	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.
	(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
(xvii)		The Company has not incurred cash losses in the current and immediately preceding financial year.
(xviii)		There has been no resignation of the statutory auditors of the Company during the year.
(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)	(a)	According to the information and explanation provided to us, the company is not required to comply with section 135 of the Act. Hence the clause (xx)(a) of the order is not applicable.
	(b)	As per the records of the company, the company does not have any on-going projects pursuant to section 135 sub-section (5). Hence the clause (xx)(b) of the order is not applicable.
		<p style="text-align: right;">For Ummed Jain & Co. Chartered Accountants (FRN 119250W)</p> <p style="text-align: right;">(CA U.M. Jain) Partner Membership No. 070863</p> <p>Date: 30.05.2022 Place: BHILWARA</p>

Annexure - B to the Independent Auditors' Report on Financial Statements of Ranjan Polysters Limited

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

We have audited the internal financial controls over financial reporting of Ranjan Polysters Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Opinion

In our opinion and best to the our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ummed Jain & Co.
Chartered Accountants
(FRN 119250W)

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

Date: 30.05.2022
Place: BHILWARA

RANJAN POLYSTERS LIMITED
Regd. Office: 11-12th K.M Stone, Chittorgarh Road, Guwardi, Bhilwara- 311001 (Rajasthan)
Email: ranjanpoly@gmail.com, Website: www.ranjanpolysters.com, Tel No.- 01482-249095
CIN: L24302RJ1990PLC005560
BALANCE SHEET AS AT 31st MARCH, 2022

SR. No.	Particulars	Note No.	Rs. In Lakhs	
			AS AT 31 st March, 2022	AS AT 31 st March, 2021
A	ASSETS			
1	Non-current assets			
	(a) Property, Plant and Equipment	3	1,231.70	1,214.05
	(b) Capital work-in-progress		15.09	-
	(c) Right of use Assets	3A	0.53	0.54
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans		-	-
	(iii) Other Financial Assets	5	69.87	67.94
	(e) Income Taxes Assets (Net)		98.51	76.83
	(f) Other Non-Current assets	6	66.25	21.96
	Sub Total- Non Current assets (A)		1,481.95	1,381.32
2	Current assets			
	(a) Inventories	7	386.31	554.64
	(b) Financial Assets			
	(i) Trade receivables	8	1,014.60	802.87
	(ii) Cash and Cash equivalents	9A	1.35	0.53
	(iii) Bank balance other than (ii) above	9B	31.44	30.08
	(iv) Other current Financial Assets	10	10.19	7.36
	(c) Current Tax Assets (Net)	11	20.76	18.93
	(d) Other current assets	12	166.08	51.14
	Sub Total -Current assets (B)		1,630.73	1,465.55
	TOTAL ASSETS (A+B)		3,112.68	2,846.87
A	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	13	300.09	300.09
	(b) Other Equity	14	779.03	697.58
	Sub Total Equity (A)		1,079.12	997.67
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	977.54	836.54
	(ia) Lease liabilities	19	0.02	0.02
	(ii) Other Financial Liabilities [other than those specified in item (b)]	19	0.00	0.00
	(b) Provisions	22	78.72	67.85
	(c) Deferred tax liabilities (net)	16	94.60	86.97
	Sub Total - Non Current Liabilities (B)		1,150.88	991.38
3	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	316.04	296.66
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Trade payables	18		
	-total outstanding dues of micro enterprises and small enterprises		105.95	48.40
	-total outstanding dues of creditors other than micro enterprises and small enterprises		289.42	354.67
	(iii) Other Financial Liabilities [other than those specified in item (c)]	20	154.84	140.82
	(b) Other current liabilities	21	8.22	11.56
	(c) Provisions	22	8.21	5.71
	Sub Total Current Liabilities (C)		882.68	857.82
	TOTAL EQUITY AND LIABILITIES (A+B+C)		3,112.68	2,846.87

Notes forming part of the Financial Statements

1 TO 43

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

FRN -119250W
Ummad Jain
 Partner
 M.No.- 070863

Place : Bhilwara
 Dated : 30.05.2022

For and on behalf of the board
Mahesh Kumar Bhimsariya (Managing Director)
 DIN: 00131930

Saket Parikh (Executive Director)
 DIN: 00105444

Mohit Kumar Bhimsariya (Director)
 DIN: 00389098
Shyam Sunder Agarwal (Chief Financial Officer)

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)

RANJAN POLYSTERS LIMITED
CIN: L24302RJ1990PLC005560

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2022

SR. No.	Particulars	Note No.	Rs. In Lakhs	
			Year Ended 31st March, 2022	Year Ended 31st March, 2021
I	Revenue from Operations	23	5,279.10	2,977.76
II	Other Income	24	4.76	38.14
III	Total Income (I+II)		5,283.86	3,015.90
IV	EXPENSES			
	Cost of Materials Consumed	25	1,275.17	620.64
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	26	91.30	(41.61)
	Employee Benefits Expense	27	1,158.17	804.93
	Finance Costs	28	98.21	98.29
	Depreciation and Amortization Expense	29	126.36	144.95
	Other Expenses	30	2,441.17	1,360.49
V	Total Expenses (IV)		5,190.38	2,987.69
VI	Profit Before tax (III-V)		93.48	28.21
VII	Tax Expense			
	Current Tax		27.84	4.40
	Tax For Earlier Year		3.92	2.61
	Deferred Tax	31	8.15	(9.07)
VIII	Profit for the year (VI-VII)		53.57	30.27
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		(1.84)	7.89
	(ii) Income tax relating to above		(0.51)	2.05
			(1.33)	5.84
	(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)		(1.33)	5.84
X	Total Comprehensive Income (VIII + IX)		52.24	36.11
XI	Earnings per equity share of face value of Rs. 10 Each	32		
	Basic		1.79	1.01
	Diluted		1.79	1.01

Notes forming part of the Financial Statements

1 TO 43

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

FRN 119250W
Ummad Jain
Partner
M.No.070863

Place : Bhilwara
Dated : 30.05.2022

For and on behalf of the board
Maresh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Executive Director)
DIN: 00105444

Mohit Kumar Bhimsariya (Director)
DIN: 00389098
Shyam Sunder Agarwal (Chief Financial Officer)

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)

Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
A. Cash flow from operating activities			
Net Profit before tax		93.48	28.21
<u>Adjustments for:</u>			
Depreciation and amortisation expense	28	126.36	144.95
(Profit) on sale/ compensation of Property, Plant and equipment		6.37	(13.27)
Finance costs	27	98.21	98.29
Deferred revenue income	24	(0.76)	(4.20)
Interest income	24	(4.00)	(11.00)
Remeasurement of employee benefits (Net)		(1.84)	7.90
		224.34	222.67
Operating profit before working capital changes		317.82	250.88
<u>Changes in working capital:</u>			
<u>Adjustments for (increase) / decrease in operating assets:</u>			
Inventories	7	168.32	(8.21)
Trade receivables	8	(211.73)	(131.39)
Other non current Financial Assets	5	(1.93)	0.28
Other non-current assets	6	(44.29)	33.69
Other current financial assets	10	(2.83)	(0.58)
Other Bank Balances	9B	(1.36)	(3.26)
Other current assets	12	(114.93)	13.88
Income Tax Assets(Net)	11	(23.51)	28.03
<u>Adjustments for increase / (decrease) in operating liabilities:</u>			
Trade payables	18	(7.70)	(66.48)
Short term borrowings	17	19.38	7.14
Provisions	22	13.37	5.05
Other Current Financial liabilities	20	14.02	4.06
Other Non Current Financial liabilities	19	-	-
Other Current liabilities	21	(3.34)	(3.32)
		(196.53)	(121.11)
Cash generated from operations		121.29	129.77
Net income tax (paid) / refund		(31.76)	(7.01)
Net cash flow from / (used in) operating activities (A)		89.53	122.76
B. Cash flow from investing activities			
Capital expenditure on property, plant & equipment including capital work in progress		(177.59)	-
Sale/ Transfer of property, plant & equipment		12.13	13.27
Subsidy net of reversal		29.96	
Interest received		4.00	11.00
		(131.50)	24.27
Net cash flow from / (used in) investing activities (B)		(131.50)	24.27
C. Cash flow from financing activities			
Proceeds/(repayment) from long-term borrowings	15	141.00	(49.73)
Finance costs	28	(98.21)	(98.29)
		42.79	(148.02)
Net cash flow from / (used in) financing activities (C)		42.79	(148.02)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		0.82	(0.99)
Cash and cash equivalents at the beginning of the year		0.53	1.52
Cash and cash equivalents at the end of the year		1.35	0.53
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet	9	1.35	0.53

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)

Notes on Financial statements for the year ended 31st March, 2022

NOTE-1	<p>COMPANY OVERVIEW</p> <p>RANJAN POLYSTERS LIMITED is a Public limited company incorporated on 27th August, 1990 having its registered office at 11-12TH, K.M. STONE, CHITTORGARH ROAD, GUWARDI, BHILWARA, RAJASTHAN, INDIA. The Company corporate identification No. is L24302RJ1990PLC005560. The company is engaged in processing of synthetics fabrics.</p>
NOTE-2	<p>SIGNIFICANT ACCOUNTING POLICIES</p>
A)	<p>Basis of Preparation of Accounts</p> <p>The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the companies Act, 2013 (the act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.</p> <p>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:</p> <ul style="list-style-type: none"> (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)	<p>Functional and Presentation Currency</p> <p>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.</p>
C)	<p>Classification of Assets and Liabilities as Current and Non Current</p> <p>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.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p>
D)	<p>Use of estimates and critical accounting judgements</p> <p>The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.</p>

E)	<p>Property, plant and equipment</p> <p>Property, plant and equipment are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss.</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>Capital work-in-progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.</p>
F)	<p>Depreciation and amortisation of property, plant and equipment and intangible assets</p> <p>Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on PPE has been provided based on useful life of the assets in accordance with Schedule II to the Companies Act, 2013, on Written Down Value Method.</p> <p>Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Profit and loss on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.</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 period in which entity recognises as expenses the related costs for which the grants are intended to compensate.</p>
H)	<p>Impairment of Non-Financial Assets</p> <p>At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment and intangible assets to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount. Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased</p>

	<p>carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.</p>
I)	<p>Employee benefits</p> <p>Short Term Employee Benefits</p> <p>Short term employee benefits consisting of wages, salaries, social securities contributions, ex-gratia and accrued leave, are benefits payable & recognised in twelve months. Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised undiscounted during the year as the related service are rendered by the employee.</p> <p>Defined contribution plans</p> <p>Defined contribution plans Payments to defined contribution plans are charged as an expense as they fall due. Payments made to state managed retirement benefit schemes are dealt with as payments to defined contribution schemes where the Company's obligations under the schemes are equivalent to those arising in a defined contribution retirement benefit scheme.</p> <p>Defined benefit plans</p> <p>For defined benefit retirement schemes the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/(asset) are recognised immediately in other comprehensive income. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs. Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value plan assets. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date.</p> <p>As required by Ind AS 19 'Employee Benefits', the discount rate used to arrive at the present value of the defined benefits, obligations is based on the Indian government security yields prevailing as at the Balance Sheet date that have maturity date equivalent to the tenure of the obligation.</p>
J)	<p>Inventories</p> <p>Raw materials, packing materials and stores, 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 price at which the inventories can be realised in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.</p>
K)	<p>Provisions, Contingent Liabilities & Contingent Assets</p> <p>A. Provisions are recognized when the Company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/ disclosure is made. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates. Contingent assets are not recognized but are disclosed separately in financial statements.</p> <p>B. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability.</p>

L)	<p>Taxes on Income</p> <p>Current Tax Tax expense for the year comprises current and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.</p> <p>Deferred Tax Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.</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 Sale of services Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. The Company measured at the value of the consideration received or receivable and recognizes when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the Company. Amounts disclosed as revenue are excluding claims, rebates, discounts and Goods & services Tax (GST).</p> <p>Interest income 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 The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.</p> <p>Foreign currency transactions are translated into the functional currency using exchange rate at the date of transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss.</p> <p>Foreign currency denominated monetary assets and liabilities are translated into functional currency at</p>

	<p>the exchange rate in effect at the balance sheet date, the gains or losses arising from such transactions are recognised in the statement of profit and loss.</p> <p>Nonmonetary items carried at fair values that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.</p>
O)	<p>Borrowing costs</p> <p>General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.</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 processing of Fabric on Job work basis which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in IND AS-108 are not applicable to the company.</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>
i	<p>Financial assets</p> <p>a. Classification</p> <p>The company classify its financial assets in the following measurement categories</p> <ul style="list-style-type: none"> • Those to be measured subsequently at fair value (either through other comprehensive, or through Statement of profit and loss), and • Those measured at amortised cost. <p>The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows.</p> <p>b. Initial recognition and measurement</p> <p>All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place [regular way trades] are recognised on the settlement date, i.e., the date that the Company settles to purchase or sell the asset.</p> <p>c. Subsequent measurement:</p> <p>For purposes of subsequent measurement, financial assets are classified in following categories:</p> <p>i) Debt Instrument at amortised cost: 'Debt instrument' is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in</p>

finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.

ii) Debt Instrument at FVTOCI: Debt instruments are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Debt instruments included within the FVTOCI category are measured at fair value with all changes recognized in the Other Comprehensive Income.

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

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

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

d) Derecognition:

- A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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

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

ii	<ul style="list-style-type: none"> Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay. <p>e) Impairment of financial assets: In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:</p> <p>i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance</p> <p>ii) Trade receivables - The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.</p> <p>Financial Liabilities and Equity instruments</p> <p>(i) Classification Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.</p> <p>Equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.</p> <p>Financial liabilities The Company classifies its financial liabilities in the following measurement categories:</p> <ul style="list-style-type: none"> those to be measured subsequently at fair value through profit or loss, and those measured at amortised cost. <p>Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL, other financial liabilities are measured at amortised cost at the end of subsequent accounting periods.</p> <p>(ii) Measurement</p> <p>Equity instruments Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of equity transactions shall be accounted for as a deduction from equity.</p> <p>Financial liabilities At initial recognition, the Company measures a financial liability at its fair value net of, in the case of a financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the issue of the financial liability. Transaction costs of financial liability carried at fair value through profit or loss are expensed in profit or loss. Subsequent measurement of financial liabilities depends on the classification of financial liabilities.</p> <p>There are two measurement categories into which the Company classifies its financial liabilities:</p> <ul style="list-style-type: none"> Fair value through profit or loss (FVTPL): Financial liabilities are classified as at FVTPL when the financial liability is held for trading or it is designated as at FVTPL. Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. Amortised cost: Financial liabilities that are not held-for-trading and are not designated as at
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iii	<p>FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.</p> <p>Derecognition of financial liabilities: A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of profit and loss.</p> <p>Offsetting of financial instruments Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.</p>
R)	<p>Leases At the commencement of a lease, the Company recognises a right of use asset and a lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.</p> <p>The lease liability is measured at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined otherwise incremental borrowing rate is used to discount the lease payments.</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 presented within 'other financial liabilities' classified as current and non-current.</p>
S)	<p>Earnings Per Share</p> <p>Basic earnings per Share Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year.</p> <p>Diluted earnings per share Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.</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 effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.</p>
U)	<p>Cash and Cash Equivalents</p> <p>For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, cheque on hand, balance with bank on current account and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.</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>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
CIN: L24302RJ1990PLC005560

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 1, 2020	56.29	20.20	125.51	1736.39	0.85	10.67	9.80	42.38	2002.09
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at March 31, 2021	56.29	20.20	125.51	1736.39	0.85	10.67	9.80	42.38	2002.09
Additions	-	-	-	162.50	-	-	-	-	162.50
Disposals/Adjustments	-	-	-	32.58	-	-	-	0.31	32.89
Balance at March 31, 2022	56.29	20.20	125.51	1,866.31	0.85	10.67	9.80	42.07	2,131.70

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 1, 2020	0.00	0.00	36.98	576.10	0.62	7.31	7.16	14.93	643.10
Charge for the year	0.00	0.00	7.26	127.72	0.00	0.78	1.03	8.15	144.94
Disposals/Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at March 31, 2021	0.00	0.00	44.24	703.82	0.62	8.09	8.19	23.08	788.04
Charge for the year	0.00	0.00	5.76	113.86	0.00	0.58	0.51	5.65	126.36
Disposals/Adjustments	0.00	0.00	0.00	14.24	0.00	0.00	0.00	0.16	14.40
Balance at March 31, 2022	0.00	0.00	50.00	803.44	0.62	8.67	8.70	28.57	900.00

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, 2021	56.29	20.20	81.27	1032.57	0.23	2.58	1.61	19.30	1214.05
Balance at March 31, 2022	56.29	20.20	75.51	1062.87	0.23	2.00	1.10	13.50	1231.70

Note 3 : Capital Work in Progress

Capital Work in Progress Movements	Total
Balance at April 1,2020	-
Additions	-
Disposals/Adjustments	-
Balance at March 31, 2021	-
Additions	15.09
Disposals/Adjustments	-
Balance at March 31, 2022	15.09

RANJAN POLYSTERS LIMITED

CWIP ageing schedule

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	15.09	-	-	-	15.09
Projects temporarily suspended	-	-	-	-	0.00

Note 3A : Right of Use Assets

Gross Carrying Amount	Lease Hold Land
Balance at March 31, 2020	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2021	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2022	0.78

Amortisation	Lease Hold Land
Balance at March 31, 2020	0.23
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2020	0.24
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2022	0.25

Net Carrying Amounts	Lease Hold Land
Balance at March 31, 2021	0.54
Balance at March 31, 2022	0.53

RANJAN POLYSTERS LIMITED
CIN: L24302RJ1990PLC005560

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL
(1) Current reporting period

		Rs. In Lakhs	
		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

	Securities Premium	Forfeiture of shares	Deferred Revenue Income on account of capital subsidy	Retained Earnings
Balance at the beginning of the current reporting period	86.80	6.94	32.98	570.86
Profit/ (Loss) for the year	0.00	0.00	0.00	53.58
Other Comprehensive income for the current year	0.00	0.00	0.00	-1.33
Income Recognised in statement of Profit and Loss	0.00	0.00	-0.76	0.00
Subsidy Received (net)	0.00	0.00	29.96	0.00
Total Comprehensive income for the current year	0.00	0.00	0.00	52.25
Balance at the end of the current reporting period	86.80	6.94	62.18	623.11

(2) Previous reporting period

	Securities Premium	Forfeiture of shares	Deferred Revenue Income on account of capital subsidy	Retained Earnings
Balance at the beginning of the previous reporting period	86.80	6.94	37.17	534.75
Profit/ (Loss) for the year	0.00	0.00	0.00	30.27
Other Comprehensive income for the previous year	0.00	0.00	0.00	5.84
Income Recognised in statement of Profit and Loss	0.00	0.00	-4.19	0.00
Total Comprehensive income for the previous year	0.00	0.00	0.00	36.11
Balance at the end of the previous reporting period	86.80	6.94	32.98	570.86

Notes forming part of the Financial Statements

1 TO 43

For and on behalf of the board

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

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Executive Director)
DIN: 00105444

FRN 119250W
Ummed Jain
Partner
M.No.070863

Mohit Kumar Bhimsariya (Director)
DIN: 00389098
Shyam Sunder Agarwal (Chief Financial Officer)

Chitra Narinawal (Company Secretary)

Manoj Jain (Finance Manager)

Place : Bhilwara
Dated : 30.05.2022

RANJAN POLYSTERS LIMITED

4 INVESTMENTS

Particulars
Long Term Investment
Total

Rs. In Lakhs	
As At 31.03.2022	As At 31.03.2021
-	-
-	-

5 OTHER NON CURRENT FINANCIAL ASSETS

Particulars
Security Deposits
Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee
Total

As At 31.03.2022	As At 31.03.2021
54.46	53.46
15.41	14.48
69.87	67.94

- 5.1 Fixed Deposits includes accrued interest Rs. 2.20 lacs (Rs. 1.26 lacs) and liened against Bank Guarantee having maturity more than 12 months

6 OTHER NON-CURRENT ASSETS

Particulars	As At 31.03.2022	As At 31.03.2021
Subsidy Receivable	39.97	21.96
Capital Advances	26.28	-
Total	66.25	21.96

7 INVENTORIES

(At lower of cost and Net Realisable value)

Particulars	As At 31.03.2022	As At 31.03.2021
RAW MATERIAL	106.07	137.79
WORK IN PROGRESS : Fabric Process (Job Work)	55.55	27.16
STORES AND SPARES : Coal and Fuel	61.25	106.56
FINISHED GOODS : Fabric Process (Job Work)	163.44	283.13
Total	386.31	554.64

- 7.1 Term Loan and cash credit facility from HDFC Bank is secured by first charge on inventories (including raw material, finished goods and work-in-progress) and book debts.

- 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 31.03.2022	As At 31.03.2021
Current		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	1,014.60	802.87
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
Total	1,014.60	802.87

8.1 TRADE RECEIVABLES AGEING SCHEDULE

Particulars	As at 31.03.2022					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables- considered good	1000.89	8.83	4.88	0.00	0.00	1014.60
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables- which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total	1000.89	8.83	4.88	0	0	1014.60

Particulars	As at 31.03.2021					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables- considered good	790.63	12.24	0.00	0.00	0.00	802.87
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables- considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables- which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
Total	790.63	12.24	0	0	0	802.87

RANJAN POLYSTERS LIMITED

9A CASH AND CASH EQUIVALENTS

Particulars	Rs. In Lakhs	
	As At 31.03.2022	As At 31.03.2021
Cash on hand	1.18	0.35
Balance with Scheduled Banks		
In Current Accounts	0.17	0.18
Total	1.35	0.53

9B BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

	As At 31.03.2022	As At 31.03.2021
Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee	31.44	30.08
Total	31.44	30.08

Fixed Deposits includes accrued interest Rs. 0.98 lacs (Rs. 1.01 lacs) and Liened against Bank Guarantee having maturity less than 12 months

10 OTHER FINANCIAL ASSETS

Particulars	As At 31.03.2022	As At 31.03.2021
Unsecured and considered good		
Employees Advance	10.19	7.36
Total	10.19	7.36

11 CURRENT TAX ASSETS(NET)

Particulars	As At 31.03.2022	As At 31.03.2021
Advance Income Tax/ TDS	48.60	23.33
Less: Current Income Tax	(27.84)	(4.40)
Total	20.76	18.93

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

12 OTHER CURRENT ASSETS

Particulars	As At 31.03.2022	As At 31.03.2021
Prepaid expenses	5.54	3.83
Interest receivable	2.42	3.48
Interest subsidy Receivable	17.61	17.50
Other Receivables	0.13	-
Advance to Suppliers	75.77	8.77
GST Receivable	64.61	17.56
Total	166.08	51.14

13 SHARE CAPITAL

Particulars	As At 31.03.2022	As At 31.03.2021
Authorized :		
35,00,000 (Previous Year 35,00,000)Equity Shares of Rs.10/- each fully paid up	350.00	350.00
	350.00	350.00
Issued :		
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
	300.09	300.09
Subscribed and Paid up :		
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
Total	300.09	300.09

13.1 The details of shareholding more than 5%

Name of the Share Holders	As At 31.03.2022		As At 31.03.2021	
	No. Of Shares	% Held	No. Of Shares	% Held
Mahesh Kumar Bhimsariya	282500	9.41%	282500	9.41%
Mohit Kumar Bhimsaria	259000	8.63%	259300	8.63%
Neha Bhimsaria	281000	9.36%	281000	9.36%

13.2 The Reconciliation of number of share

	As At 31.03.2022	As At 31.03.2021
	No. of shares	No. of shares
Equity share at the beginning of year	30,00,905	30,00,905
Add: Shares issued during the Year	-	-
Less: Shares cancelled on buy back of equity shares	-	-
Equity share at the end of the year	30,00,905	30,00,905

13.3 Terms / Rights attached to Equity Shares

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

13.4 Shares held by promoters at the end of year

S. No.	Promoter Name	As At 31.03.2022		As At 31.03.2021		% change during the year
		No. of shares	% Held	No. of shares	% Held	
1	Mahesh Kumar Bhimsariya	282500	9.4138	282500	9.4138	0
2	Mohit Kumar Bhimsaria	259000	8.6307	259000	8.6307	0
3	Mukesh Kumar Bhimsaria	139000	4.6319	139000	4.6319	0
4	Neha Bhimsaria	281000	9.3638	281000	9.3638	0
5	Saket Parikh	124900	4.1621	124900	4.1621	0
6	Sant Kumar Bhimsaria	145000	4.8319	145000	4.8319	0
7	Sarika Bhimsaria	126100	4.2021	126100	4.2021	0
8	Shakuntala Devi Bhimsariya	139200	4.6386	139200	4.6386	0
9	Shresht Bhimsaria	135000	4.4986	135000	4.4986	0
10	Sushma Bhimsaria	137200	4.5720	137200	4.5720	0
11	Tripti Parikh	135200	4.5053	135200	4.5053	0
12	Chiranjil Lal Mukhram Huf .	139555	4.6504	139555	4.6504	0
13	Mohit Kumar Huf	50000	1.6662	50000	1.6662	0
14	Saket Parikh Huf	120900	4.0288	120900	4.0288	0

RANJAN POLYSTERS LIMITED
14 OTHER EQUITY

Particulars	As At 31.03.2022	As At 31.03.2021
a. Securities Premium	86.80	86.80
b. Forfeiture of shares	6.94	6.94
c. Deferred Revenue Income on accounts of capital subsidy	62.18	32.98
d. Retained Earnings	623.11	570.86
Total	779.03	697.58

a. Securities Premium

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

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

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	32.98	37.17
Add : Addition during the Year	50.20	-
Less: Reversal of Subsidy	(20.23)	-
Add: Reversal of income recognised out of subsidy	8.38	-
Less : Recognised in Profit and Loss	(9.14)	(4.19)
Closing Balance at the end of the year	62.18	32.98

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

d. Retained Earnings

Opening Balance	570.86	534.75
Add: Profit for the year	53.57	30.27
Add : Other Comprehensive Income arising from remeasurements of defined benefit obligation net of tax	(1.33)	5.84
Closing Balance at the end of the year	623.11	570.86

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

15 NON - CURRENT BORROWINGS

Particulars	As At 31.03.2022	As At 31.03.2021
Secured		
Term Loans from HDFC Bank	335.39	269.79
Vehicle Loan from HDFC Bank	3.07	6.44
(Less : Current Maturities of term loan from HDFC Bank) (Included in Note 17)	(93.47)	(121.47)
Total (a)	244.99	154.76
Unsecured		
From Directors	116.00	109.21
From Related Parties	616.55	572.57
Total (b)	732.55	681.78
Total (a+b)	977.54	836.54

A Security

Term Loans from HDFC Bank

- Hypothecation by way of First and exclusive charge on all present and future stocks and book debts and Plant & Machinery and Fixed Deposits of the company.
- Equitable mortgage on immovable property at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.
- Negative Line on Agricultural land at Aarji No.1171, 1177, 1178, 301, 315, 313, 1114, 303,302, 304,305, 306 ,308,679,299,321, 315/2 village Guwardi Chittorgarh Road Bhilwara.
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.

Vehicle Loan from HDFC Bank

Hypothecation on vehicle financed by them.

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	Vehicle Loan	Total
2022-23	90.41	3.07	93.48
2023-24	65.35	-	65.35
2024-25	58.66		58.66
2025-26	41.21		41.21
2026-27	35.72		35.72
2027-28	23.27		23.27
2028-29	20.77		20.77
	<u>335.39</u>	<u>3.07</u>	<u>338.46</u>

- Interest on term loan @ 7.5% p.a to 8.25% pa and on vehicle loan @ 9.51% p.a

RANJAN POLYSTERS LIMITED

16 DEFERRED TAX LIABILITY (NET)

Particulars	As At 31.03.2022	As At 31.03.2021
Deferred Tax Liability		
Tax impact due to difference between tax Depreciation and book depreciation	126.96	112.03
Total	126.96	112.03
Deferred Tax Assets		
Expenses allowable for tax purpose when paid	31.15	23.94
Others	1.20	1.12
Total	32.35	25.06
Net Deferred Tax Liability	94.60	86.97

Rs. in Lakhs

17 CURRENT BORROWINGS

Particulars	As At 31.03.2022	As At 31.03.2021
Secured		
Working Capital Borrowings from Banks	222.57	175.19
Current Maturities of Term Loans	93.47	121.47
Total	316.04	296.66

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 and Plant & Machinery and Fixed Deposits of the company.
- Equitable mortgage on immovable property at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.
- Negative Line on Agricultural land at Aarji No.1171, 1177, 1178, 301, 315, 313, 1114, 303,302, 304,305, 306, 308,679,299,321, 315/2 village Guwardi Chittorgarh Road Bhilwara.
- Personal Guarantee of Shri Mohit Kumar Bhimsaria, Shri Mahesh Kumar Bhimsaria and Shri Saket Parikh, Directors of the company.

B Working Capital Limit is repayable on Demand and interest @ 7.50% 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-21	HDFC Bank	Stock & Book Debts	1,316.94	1287.61	29.33	*
Sep-21			1,449.02	1552.40	(103.38)	
Dec-21			1,453.15	1498.27	(45.11)	
Mar-22			1400.91	1402.70	(1.80)	

*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 31.03.2022	As At 31.03.2021
total outstanding dues of micro enterprises and small enterprises	105.95	48.40
total outstanding dues of other than micro enterprises and small enterprises	289.42	354.67
Total	395.37	403.07

18.1 Balances of trade payables are subject to reconciliation, confirmation and consequential adjustments, if any.**18.2** Disclosures relating to amounts payable as at the year end together with interest paid / payable to Micro and Small Enterprises have been made in the accounts, as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent of information available with the Company determined on the basis of intimation received from suppliers regarding their status and the required disclosure is given below :

	As At 31.03.2022	As At 31.03.2021
a The principal amount remaining unpaid to supplier as at the end of the accounting year.	105.95	48.40
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 U/S 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

18.3 Trade payable ageing schedule

Particulars	As at 31.03.2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME	105.95	0.00	0.00	0.00	105.95
(ii) Others	289.42	0.00	0.00	0.00	289.42
(iii) Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
Total	395.37	0.00	0.00	0.00	395.37

Particulars	As at 31.03.2021				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME	48.40	0.00	0.00	0.00	48.40
(ii) Others	354.67	0.00	0.00	0.00	354.67
(iii) Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
Total	403.07	0.00	0.00	0.00	403.07

RANJAN POLYSTERS LIMITED

19 LEASE LIABILITIES

Non-Current

Unsecured
Lease liabilities/finance lease obligation
Total

Rs. in Lakhs

As At 31.03.2022	As At 31.03.2021
0.02	0.02
0.02	0.02

Current

Lease liabilities/finance lease obligation
Total

As At 31.03.2022	As At 31.03.2021
0.00	0.00
0.00	0.00

20 OTHER FINANCIAL LIABILITIES

Particulars
Non-Current
Total
Current
Unsecured
Other Payables
Interest accrued but not due
Total

As At 31.03.2022	As At 31.03.2021
-	-
153.30	139.28
1.54	1.54
154.84	140.82

21 OTHER CURRENT LIABILITIES

Particulars
Statutory dues
Advance from Customers
Total

As At 31.03.2022	As At 31.03.2021
8.22	10.91
-	0.65
8.22	11.56

22 PROVISIONS

Particulars
Non Current
Provision for Gratuity
Provision for Leave Encashment
Total
Current
Provision for Gratuity
Provision for Leave Encashment
Total

As At 31.03.2022	As At 31.03.2021
54.88	46.73
23.84	21.12
78.72	67.85
5.26	3.15
2.95	2.56
8.21	5.71

RANJAN POLYSTERS LIMITED

23 REVENUE FROM OPERATIONS

Particulars
Sale of Services
Total

Rs. in Lakhs

Year Ended	Year Ended
31st March, 2022	31st March, 2021
5279.10	2977.76
5279.10	2977.76

24 OTHER INCOME

Particulars
Interest Income
Interest on Income tax Refund
Interest income related to earlier years
Profit on sale of property, plant & Equipment*
Compensation from acquisition by NHAI
Deferred Income of Government Grants (Note 14)
Sundry Balances written back
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
4.00	6.15
0.00	3.81
0.00	1.04
0.00	13.27
0.00	9.63
0.76	4.20
0.00	0.05
4.76	38.14

* Figures are net of gain on acquisition of land Rs. Nil (Previous year Rs. 13.27 lacs)

25 COST OF MATERIALS CONSUMED

Particulars
Raw Material at the beginning of the year
Add: Purchases
Less: Stock at close
COST OF MATERIALS CONSUMED

Year Ended	Year Ended
31st March, 2022	31st March, 2021
137.79	158.06
1243.45	600.37
106.07	137.79
1275.17	620.64

26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS

Particulars
Inventories at the beginning of the year
Finished Goods
Work in Process
(A)
Inventories at the end of the year
Finished Goods
Work in Process
(B)
NET(INCREASE) /DECREASE IN STOCK (A-B)

Year Ended	Year Ended
31st March, 2022	31st March, 2021
283.13	243.48
27.16	25.20
310.29	268.68
163.44	283.13
55.55	27.16
218.99	310.29
91.30	(41.61)

27 EMPLOYEE BENEFITS EXPENSE

Particulars
Salaries and Wages
Contribution to Provident Fund and Other Funds
Employees Welfare Expenses
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
1109.18	773.33
41.23	30.47
7.76	1.13
1158.17	804.93

28 FINANCE COSTS

Particulars
Interest to Bank
Long Term Loans
Working Capital
Interest expenses on lease liabilities(under Ind AS 116-Leases)*
Interest to others
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
19.59	20.15
15.57	15.51
0.00	0.00
63.05	62.63
98.21	98.29

* Interest Expense on lease liability is only Rs. 180 (Previous year Rs. 167)

29 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars
Depreciation of Property, Plant and Equipment (Note 3)
Amortisation of Right of use Assets
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
126.35	144.94
0.01	0.01
126.36	144.95

30 OTHER EXPENSES

Particulars
MANUFACTURING EXPENSES
Stores and Spares
Water Softening and E.T.P. Expenses
Other Mfg. Expenses
Repairs and Maintenance to:
Plant & Machinery
Building
Power Charges
Fuel expenses
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
358.74	137.76
4.07	4.14
276.15	176.94
108.04	36.82
26.04	19.33
383.77	290.24
1,082.28	547.12
2,239.09	1,212.34

RANJAN POLYSTERS LIMITED

Particulars
ADMINISTRATIVE, SELLING AND OTHER EXPENSES
Rent, Rates and Taxes
Bank Charges
Insurance
Travelling and Conveyance
Printing and Stationery
Postage, Telegram and Telephone
Electricity Expenses
Contribution towards Corporate Social Responsibility Activities
Legal and Professional Expenses
Payment to Auditors (Refer Note 30.1)
Directors Remuneration
Listing Fees
General Expenses
Charity and Donations
Loss on Sale of Fixed Assets
Advertisements
Finish Checking and loading Expenses
Brokerage and Commission
Repairs and Maintenance to vehicle
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
0.74	2.11
1.89	3.48
10.23	9.55
8.25	3.27
4.14	2.04
4.26	1.40
5.94	4.58
-	0.33
4.07	3.76
1.75	1.50
27.60	27.60
0.55	0.83
20.95	10.04
3.02	0.68
6.37	-
1.14	0.78
44.39	35.34
54.70	38.93
2.09	1.94
202.08	148.15
2,441.17	1,360.49

Rs. in Lakhs

30.1 PAYMENT TO AUDITORS AS:

Particulars
For Audit Fee
For Tax Audit Fee
For Limited Review
For Audit Expenses
Total

Year Ended	Year Ended
31st March, 2022	31st March, 2021
0.80	0.80
0.20	0.20
0.65	0.40
0.10	0.10
1.75	1.50

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

Particulars
Current tax
In respect of the current year
In respect of the earlier years
Total current tax expense
Deferred income tax expense/ (credit)
Total Income tax expense recognized in profit and loss

Year Ended	Year Ended
31st March, 2022	31st March, 2021
27.84	4.40
3.92	2.61
31.76	7.01
8.15	(9.07)
39.91	(2.07)

(ii) Income tax expense recognised in Other Comprehensive Income

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Deferred Tax related to items recognised in OCI		
Remeasurement of defined benefit obligations	(0.51)	2.05
Total tax expenses recognised in OCI	(0.51)	2.05
Bifurcation of income tax recognised in OCI into:		
A. Items that will not be reclassified to profit or loss	(0.51)	2.05
B. Items that will be reclassified to profit or loss	-	-
Total tax expenses recognised in OCI	(0.51)	2.05

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

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Profit before tax	93.48	28.21
Applicable tax rate	27.82%	26.00%
Tax expense calculated at applicable rate	26.01	7.33
Effect of Non deductible expenses	9.18	(0.35)
Effect of Change in tax rate	6.08	-
Effect of Tax under MAT	(5.28)	(11.65)
Prior period tax	3.92	2.61
Tax expense recognised in Statement of Profit and Loss	39.91	(2.07)

(iv) Deferred Tax Disclosure

As at 31st March, 2022

Particulars	Net Balance as at 1st April 2021	Recognise d in profit	Recognised in OCI	Net Deferred tax assets/ (liabilities)
Deferred tax assets				
Expenses allowable on payment basis	23.94	6.70	0.51	31.15
Others	1.12	0.08		1.20
Deferred tax liabilities				
Depreciation	112.03	14.93	-	126.96
Net Deferred tax assets/(liabilities)	(86.97)	(8.15)	0.51	(94.60)

RANJAN POLYSTERS LIMITED

Rs. in Lakhs

As at 31st March, 2021

Particulars	Net Balance as at 1st April 2020	Recognise d in profit and loss	Recognised in OCI	Net Deferred tax assets/ (liabilities)
Deferred tax assets				
Expenses allowable on payment basis	23.52	2.47	-2.05	23.94
Others	1.12	0.00	0.00	1.12
Deferred tax liabilities				
Depreciation	118.63	(6.60)	0.00	112.03
Net Deferred tax assets/(liabilities)	-93.98	9.07	(2.05)	(86.97)

32 EARNINGS PER SHARE

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
i) Net Profit after tax for the year as per Statement of Profit and Loss Attributable to Equity shareholders	53.57	30.27
ii) Weighted Average number of equity shares outstanding during the year used as denominator for calculating Basic EPS/Diluted EPS	30.01	30.01
iii) Basic Earning per share (Rs.)	1.79	1.01
iv) Diluted Earning per share (Rs.)	1.79	1.01
v) Face value per equity share (Rs.)	10.00	10.00

33 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
a. Claims against the Company not acknowledged as Debt		
i) Textile Cess Demand In respect of Textile Cess demand up to 30th June 2006 The Company has not received show cause notice after that period.	36.01	36.01
b. Guarantees		
i) Bank Guarantees	34.09	34.09
Margin by way of lien on FDR	46.85	44.56
c. Commitments		
-Estimated amount of contracts remaining to be executed on capital account and not provided for	155.05	-
-Advance paid their against	26.28	-

34 Segment reporting as required by Accounting Standard IND AS 108

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

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

	Year ended 31/03/2022	Year ended 31/03/2021
a) Gross amount required to be spent by the company during the year	-	-
b) Amount spent during the year on the following :	-	-
i. Construction/ acquisition of any assets	-	-
ii. For the purposes other than (i) above	-	0.33
c) The amount of shortfall at the end of the year out of the amount required to be spent by the company during the year	-	-
d) The total of previous years' shortfall amounts	-	-
e) The reason for above shortfalls by way of a note	-	-
f) The nature of CSR activities undertaken by the company	-	-
g) Details of related party transactions		
h) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year shall be shown separately.		

36 RELATED PARTY DISCLOSURE

Names and Relationship of related parties

i) Key Management Personnel (KMP)

Mahesh Kumar Bhimsariya	Managing Director
Saket Parikh	Executive Director
Mohit Kumar Bhimsariya	Director
Abhishek Agarwal	Director
Shakuntala Devi Bhimsariya	Director
Ashish Khetan	Director (Wef 26/06/2020)
Sant Kumar Bhimsariya	Director (till 10/11/2020)
Tej pratap Srivastava Narain	Director (till 30/09/2020)
Shyam Sunder Agarwal	Chief Financial Officer
Chitra Naranawal	Company Secretary

RANJAN POLYSTERS LIMITED

ii) Relatives of Key Management Personnel :

Saket Parikh HUF	Sant Kumar HUF
Santosh Kumar Parikh	Simple Parikh
Santosh Parikh HUF	Rinku Praikh
Mohit Kumar HUF	Sharda Parikh
Sant Kumar Mohit kumar HUF	Tripti Parikh
Sant Kumar Nand Kishore HUF	Sushama Bhimsariya
Sant Kumar Purshottam Das HUF	Neha Bhimsariya

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

Shreekunj Securities Pvt Ltd
Shree Radha Services Pvt Ltd
Samriddhi Processors (India) Pvt Ltd
Stuti Processors Pvt.Ltd.
Sunfast Vintrade Pvt Ltd
Express Commodeal Pvt Ltd
Tapti Valley Education Foundation
Signet Denim Private Limited

Rs. In Lakhs

	Key Management personnel	Relatives of Key Managerial Personnel	Enterprise over which Key managerial personal are able to exercise significant	Total
Current Year				
Transactions with related parties				
Remuneration	27.60	0.00	0.00	27.60
Interest expense	10.11	52.94	0.00	63.05
Unsecured Loan Taken (Including Interest)	27.65	100.11	0.00	127.76
Unsecured Loan Repaid (Including Interest)	20.86	56.13	0.00	76.99
Balance As on 31.03.22				
Unsecured loan	116.00	616.55	0.00	732.55
Remuneration Payable	0.00	0.00	0.00	0.00
Previous Year				
Transactions with related parties				
Remuneration	27.60	0.00	0.00	27.60
Interest expense	7.44	55.19	0.00	62.63
Unsecured Loan Taken (Including Interest)	36.14	69.19	0.00	105.33
Unsecured Loan Repaid (Including Interest)	5.16	118.31	0.00	123.46
Balance As on 31.03.21				
Unsecured loan	109.21	572.57	0.00	681.78
Remuneration Payable	1.47	0.00	0.00	1.47

37 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:

Particulars
Present Value of obligation as at the beginning of the year
Current service cost
Interest cost
Past Service Cost
Actuarial (gain)/loss on obligation- due to change in financial assumptions
Actuarial (gain)/loss on obligation- due to change in Demographic assumptions
Actuarial (gain)/loss on obligation- due to experience
Benefit paid directly by employer
Present value of obligation as at the end of the year

As At 31.03.2022	As At 31.03.2021
49.88	46.32
12.82	13.97
3.13	2.89
-	-
(1.57)	(0.19)
-	-
3.41	(7.71)
(7.53)	(5.40)
60.14	49.88

2 Change in fair value of plan assets:

Particulars
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

As At 31.03.2022	As At 31.03.2021
-	-
-	-
-	-
-	-
-	-

3 Amount recognized in the balance sheet:

Particulars
Present value of defined benefit obligation
Fair value of plan assets
Net Liability
Net liability is bifurcated as follows:
Short term Provisions
Long Term Provisions
Net liability

As At 31.03.2022	As At 31.03.2021
60.14	49.88
-	-
60.14	49.88
5.26	3.15
54.88	46.73
60.14	49.88

RANJAN POLYSTERS LIMITED

4 Net benefit expenses recognised during the year

Particulars
In the statement of Profit and Loss
Current service cost
Net interest cost
Past service cost
Net cost

Rs. in Lakhs	
Year Ended 31st March,	Year Ended 31st March,
12.82	13.97
3.13	2.89
-	-
15.95	16.86

In other comprehensive income

Actuarial (Gain)/Loss on Obligation
Actuarial (gain)/loss arising from change in financial assumptions
Actuarial (gain)/loss due to change in Demographic assumptions
Actuarial (gain)/loss arising from change in experience adjustment
Return on plan assets less interest on plan assets
Total Actuarial (Gain)/Loss recognised in other comprehensive income

(1.57)	(0.19)
-	-
3.41	(7.71)
-	-
1.84	(7.89)

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
Expected return on plan assets
Rate of discounting*
Rate of Salary increase**
Rate of employee turnover (withdrawal rate)
Mortality table used

Year Ended 31st March,	Year Ended 31st March,
0.00%	0.00%
6.85%	6.50%
7.00%	7.00%
10.00%	10.00%
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.

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

Particulars
Projected benefits payables in future years from the date of reporting
1st following year
2nd following year
3rd following year
4th following year
5th following year
6th to 10th following years

Year Ended 31st March,	Year Ended 31st March,
5.26	3.14
5.57	4.73
5.07	5.88
6.00	4.91
7.19	4.65
31.05	26.57

8 Sensitivity analysis:

Particulars
Projected benefit obligation on current assumptions
Impact on DBO if increase in discount rate by 50 bps
Impact on DBO if decrease in discount rate by 50 bps
Impact on DBO if increase in salary growth rate by 50 bps
Impact on DBO if decrease in salary growth rate by 50 bps

Year Ended 31st March,	Year Ended 31st March,
60.14	49.88
58.01	48.08
62.41	51.78
62.30	51.68
58.11	48.14

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.

RANJAN POLYSTERS LIMITED**38 Financial Instruments****Fair value of Financial assets and Liabilities measured at amortised cost**

Particulars	Rs. In Lakhs	
	AS AT 31st March, 2022 Carrying Amount	AS AT 31st March, 2021 Carrying Amount
Financial Assets:		
Non Current Financial Assets		
Loans	0.00	0.00
Others financial assets	69.87	67.94
Current Financial Assets		
Trade receivables	1014.60	802.87
Cash & cash equivalents	1.35	0.53
Bank balance - others	31.44	30.08
Others financial assets	10.19	7.36
Financial assets carried at amortised cost	1127.45	908.78
Financial Liabilities:		
Non Current Financial Liabilities		
Borrowings	977.54	836.54
Lease Liabilities	0.02	0.02
Other financial liabilities	0.00	0.00
Current Financial Liabilities		
Borrowings	316.04	296.66
Trade payables	395.37	403.07
Other financial liabilities	154.84	140.82
Financial liabilities measured at amortised cost	1843.81	1677.10

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.

39 Capital and Financial risk management**a) Capital Management**

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

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

Particulars	AS AT 31st March,	AS AT 31st March,
Non Current Borrowings	977.54	836.54
Current Borrowings	316.04	296.66
Gross Debt	1293.58	1133.20
Less : Cash and Cash Equivalents	1.35	0.53
Adjusted net debt	1292.23	1132.66
Total Equity	1079.12	997.67
Net Debt to Equity Ratio	1.20	1.14

There have been no financial breaches in the financial covenants of any borrowings during the year ended 31st March 2022 and 2021.

b) Financial risk management objectives and policies

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

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

(i) Market Risk- Foreign currency risk.

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

RANJAN POLYSTERS LIMITED**(ii) Market Risk - 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:

Particulars	Rs. in lakhs	
	31st March, 2022	31st March, 2021
Fixed rate borrowings	732.55	681.78
Variable rate borrowings	561.03	451.42

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, 2022	31st March, 2021
	Profit/(Loss)	Profit/(Loss)
Interest rate - increase by 50 basis point	-2.81	-2.26
Interest rate - decrease by 50 basis point	2.81	2.26

(iii) Equity Price Risk

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

(iv) Credit Risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss. The Company is exposed to credit risk mainly from trade receivables and other financial assets like security deposits and bank deposits and loans. Security deposits are with Electricity Board and bank deposits are with banks, hence the company does not expect any credit risk with respect to these financial assets.

The average credit period ranges from 30 to 45 days on sales of products. Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified. The concentration of credit risk is limited due to the fact that the customer base is large.

There is no expected credit loss on trade receivables as the company deals in processing of customers' fabric and value of fabric is much higher than processing income.

(v) Liquidity Risk

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

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

Particulars	Within	More Than	Total
	1 Year	1 Year	
As at 31st March, 2022			
Borrowings	316.04	977.54	1293.58
Trade payables	395.37		395.37
Other Financial Liabilities	154.84	0.00	154.84
As at 31st March, 2021			
Borrowings	296.66	836.54	1133.20
Trade payables	403.07		403.07
Other Financial Liabilities	140.82	0.00	140.82

40 Analytical Ratios table

S.NO	Ratio Name	NUMERATOR	DENOMINATOR	AS at 31.03.22	As at 31.03.21	% VARIANCE	Reasons for variance
1	CURRENT RATIO	Current assets	Current liabilities	1.85	1.71	8.14%	NA
2	DEBT-EQUITY RATIO	Total Debt	Shareholder's Equity	1.20	1.14	5.48%	NA
3	DEBT SERVICE COVERAGE RATIO	Earning available for debt service	Debt service	1.44	1.17	23.28%	NA
4	RETURN ON EQUITY (ROE)	Net Profit after taxes-Preference Dividend	Average Shareholder's Equity	5.16%	3.08%	67.29%	Net profit increased due to increase in turnover
5	INVENTORY TURNOVER RATIO	Cost of goods sold OR sales	Average Inventory	11.22	5.41	107.45%	Due to increase in turnover
6	TRADE RECEIVABLES TURNOVER RATIO	Net Credit Sales	Average accounts receivable	5.81	4.04	43.81%	Due to increase in turnover
7	TRADE PAYABLES TURNOVER RATIO	Net Credit Purchases	Average Trade Payables	4.01	1.69	137.23%	Due to increase in purchases for increased turnover
8	NET CAPITAL TURNOVER RATIO	Net Sales	Working Capital	7.06	4.90	44.03%	Due to increase in turnover
9	NET PROFIT RATIO	Net Profit	Net Sales	1.01%	1.02%	-0.19%	NA
10	RETURN ON CAPITAL EMPLOYED	Earning before interest and taxes	Capital Employed	7.77%	5.71%	36.25%	Net profit increased due to increase in turnover
11	RETURN ON INVESTMENT	EBIT	Total Assets	6.16%	4.44%	38.59%	Net profit increased due to increase in turnover

RANJAN POLYSTERS LIMITED

41 Leases

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at an amount equal to the lease liability recognized. Ind AS 116 will result in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

Changes in the carrying value of right to use assets are stated in Note No. 3A

The weighted average incremental borrowing rate applied to lease liabilities is 9.85 %p.a.

Movement in lease liabilities:

Particulars	Rs. in lakhs	
	AS AT 31st March, 2022	AS AT 31st March, 2021
Opening Balance	0.02	0.02
Additions	-	-
Interest accrued during the year	0.00	0.00
Payment of lease liabilities	-	-
Closing Balance	0.02	0.02
- Current lease liabilities	-	-
- Non- Current lease liabilities	0.02	0.02

42 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.

43 Approval of financial statements

The financial statements were reviewed and recommended by the Audit Committee and has been approved by the Board of Directors in their meeting held on 30.05.2022

As per our report of even date attached

For and on behalf of the board

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

Umed Jain
Partner
M.No.- 070863

Place : Bhilwara
Dated : 30.05.2022

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930
Saket Parikh (Executive Director)
DIN: 00105444
Mohit Kumar Bhimsariya (Director)
DIN: 00389098
Shyam Sunder Agarwal (Chief Financial Officer)
Chitra Narinawal (Company Secretary)
Manoj Jain (Finance Manager)