

**RANJAN  
POLYSTERS  
LIMITED**



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**34th ANNUAL REPORT 2023-2024**



**CORPORATE INFORMATION**

**BOARD OF DIRECTORS**

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

**COMPANY SECRETARY**

CS Chitra Naraniwal  
ACS 44750

**CHIEF FINANCIAL OFFICER**

Manoj Jain

**BANKERS**

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

**AUDITORS**

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

**REGISTERED OFFICE**

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



**NOTICE**

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

Day : Monday

Date : 16.09.2024

Time : 04.00 P.M.

Place : 11-12 KM. Stone, Chittorgarh Road, Village- Guwardi, Bhilwara-311001 (Rajasthan) to transact the following business:

**Ordinary Business:**

**1) Adoption of Audited Standalone Financial Statements**

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2024, together with Reports of the Board the Directors and Auditors thereon and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, along with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

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

To re-appoint Smt. Shakuntala Devi Bhimsaria (DIN- 00547170), who retires by rotation being eligible, offers herself for reappointment and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Shakuntala Devi Bhimsaria (DIN- 00547170), Director, who retires by rotation at the 34th Annual General Meeting, be and is hereby reappointed as Director of the Company".

**Special Business:**

**3) Adopt new set of Memorandum of Association of the Company as per Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for adoption of the new set of Memorandum of Association of the Company by replacing the existing set of Memorandum of Association.

**RESOLVED FURTHER THAT** the words "Companies Act, 1956" be substituted with the words "Companies Act, 2013" whenever appears in the existing Memorandum of Association of the Company."

**RESOLVED FURTHER THAT** the any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

**4) Adopt new set of Articles of Association of the Company as per Companies Act, 2013**

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



Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of the Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the any Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

**5) Increase in Authorised Share Capital of the Company and consequent Alteration of Capital Clause of Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 3,50,00,000 (Rupees Three Crore Fifty Lacs) divided into 35,00,000 (Thirty Five Lacs) shares of Rs. 10 each to Rs. 11,00,00,000 (Rupees Eleven Crore) divided into 1,10,00,000 (One Crore Ten Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

**"V. The Authorised Share Capital of the Company is Rs. 11,00,00,000/- [Rupees Eleven Crores only divided into 1,10,00,000 [One Crore Ten Lacs] Equity Shares of Rs. 10/- [Rupees Ten only] each".**

**RESOLVED FURTHER THAT** subject to and in accordance with the provisions of the Act, as may be applicable from time to time, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board of Directors to secure any further consent or approval of the members of the Company."

**6) Approval of revised Remuneration payable to Shri Saket Parikh (DIN.00105444) Whole Time Director of the Company**

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

**"RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 33rd Annual General Meeting held on 30th September, 2023 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the consent of the members be and is hereby accorded for revision in remuneration of Shri Saket Parikh (DIN.00105444), Whole Time Director, with effect from 01st October, 2024 for the remaining period of his tenure ending on April 30, 2026.

**RESOLVED FURTHER THAT** the remuneration payable to Shri Saket Parikh (DIN.00105444), Whole Time Director with effect from 01st October, 2024 shall be as under:

Salary: Rs. 3,25,000/- p.m. with effect from 01st October, 2024 inclusive of all perquisite.



**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded for revision /ratification in the maximum remuneration payable to Shri Saket Parikh (DIN.00105444), Whole Time Director of the Company be paid by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,25,000/- (Rupees Three lacs twenty five thousand only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board, pursuant to the recommendation of Nomination and remuneration Committee provided from time to time and subject to the limits and stipulations prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of Shri Saket Parikh (DIN.00105444) as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the 33rd Annual General Meeting of the Company held on 30th September, 2023 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

**7) Approval of revised Remuneration payable to Shri Mohit Kumar Bhimsaria (DIN: 00389098) Director of the Company**

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

**"RESOLVED THAT** in partial modification of resolution passed in this regard by the members of the Company at 33rd Annual General Meeting held on 30th September, 2023 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('the Act'), the consent of the members be and is hereby accorded for revision in remuneration of Shri Mohit Kumar Bhimsaria (DIN.00389098), Executive Director, with effect from 01st October, 2024.

**RESOLVED FURTHER THAT** the remuneration payable to of Shri Mohit Kumar Bhimsaria (DIN.00389098) with effect from 01st October, 2024 shall be as under:

Salary: Rs. 3,25,000/- p.m. with effect from 01st October, 2024 inclusive of all perquisite.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded for revision /ratification in the maximum remuneration payable to of Shri Mohit Kumar Bhimsaria (DIN.00389098), Executive Director of the Company be paid by way of Salary, Perquisites and allowances upto a maximum of Rs. 3,25,000/- (Rupees Three lacs twenty five thousand only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.

**RESOLVED FURTHER THAT** the above remuneration shall be subject to modification, as may be deemed fit by the Board, pursuant to the recommendation of Nomination and remuneration Committee provided from time to time and subject to the limits and stipulations prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

**RESOLVED FURTHER THAT** where in any financial year, during the currency of the tenure of Shri



Mohit Kumar Bhimsaria (DIN.00389098) as Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

**RESOLVED FURTHER THAT** except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the 33rd Annual General Meeting of the Company held on 30th September, 2023 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Director or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution."

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

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

**"RESOLVED THAT** pursuant to the provisions of the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall deemed to include any Committee which Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) to (a) give any loan to any person or other Companies, body corporates; (b) give any guarantee or provide security in connection with a loan to any other Companies, body corporates or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other Companies, body corporate, upto a maximum aggregate amount of Rs 10 crore, outstanding at any point of time, over and above the permissible limits under Section 186(2) of the Companies Act, 2013 (presently being 60 percent of the Company's paid up capital, free reserves and securities premium account or one hundred percent of the Company's free reserves and securities premium account, whichever is more).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.

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

By order of the Board  
**For Ranjan Polysters Limited**

Sd/-

Place: Bhilwara  
Dated: 24th August 2024

**(Chitra Naraniwal)**  
Company Secretary  
M.No.44750

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective should be duly Stamped, completed, signed and deposited at the Registered office of the Company not less than 48 hours before the meeting. Revenue stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. The register of member and share transfer books of the Company shall remain closed from Tuesday, 10th September, 2024 to, Monday, 16th September, 2024. (Both days inclusive).
5. In compliance of SEBI requirements, Beetal Financial & Computer services Private Limited has been appointed the Registrar and Share Transfer Agent of the Company, who handle share transfer work in Physical as well as in Electronic Form and other related activities at the following address:  
Beetal Financial & Computer services Private. Limited  
Beetal House, 3rd Floor, 99 Madangir,  
Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir,  
New Delhi, Delhi 110062  
Phone No. : 011-29961281 Fax No. : 011-29961284  
Website: www.beetalfinancial.com  
E-mail: beetalrta@gmail.com
6. Members holding shares in Physical form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to Company. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, to provide efficient and better services. Members holding shares in physical form are requested to intimate such information and changes therein to the Company or RTA Beetal Financial & Computer services Private Limited.
7. All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days, except Sunday between 11.00 A.M to 1.00 P.M prior to date of Annual General Meeting.
8. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
9. Members desirous of making a nomination in respect of their shareholding in the Company, as permitted under the Section 72 of the Companies Act, 2013 may do so.
10. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.
11. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meetings so as to enable the management to keep the information ready.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.
13. Members who hold the shares in dematerialized form are requested to bring their Clients ID and DP ID for easier identification of attendance at the Annual General Meeting.
14. In terms of aforesaid "MCA and SEBI Circulars", the Company is sending this 34th Annual General Meeting Notice along with the Annual Report -2023-24 in electronic form only to those Members whose e-mail addresses are registered with the Company/Depositories. We request the members to support the Green Initiative introduced by



MCA and make it a success. The Notice convening the Annual General Meeting and the Annual Report 2023-24 has been uploaded on the website of the Company at [www.ranjanpolysters.com](http://www.ranjanpolysters.com) and can also be accessed from the relevant section of the website of the Stock Exchange i.e. [www.msei.in](http://www.msei.in). The Notice of Annual General Meeting is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

15. The facility for voting through Polling Paper shall also be made available at the Annual General Meeting and the members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their right at the Annual General Meeting.
16. Details under Regulation 36(3) and 26(4) of the SEBI (Listing Obligation and Disclosure requirements) Regulation 2015 and in term of Secretarial Standard -2 in respect of the Directors seeking re-appointment at the 34th Annual General Meeting are annexed as Annexure-I to this Notice which form part of the explanatory statement.
17. Voting through electronic means
  - o In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically on the resolution mentioned in the notice 34th Annual General Meeting of the Company.
  - o Sh. B. K. Sharma, Practicing Company Secretary (Membership No. FCS 6206) has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
  - o The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
  - o The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
  - o The results declared along with the Scrutinizers' Report shall be placed on the Company's website [www.ranjanpolysters.com](http://www.ranjanpolysters.com) within three days of the passing of the resolutions at the Annual General Meeting of the Company that will be held on Monday, 16th day of September, 2024 and communicated to the MSEI Ltd. within the prescribed period.

#### **18. Instructions For E-Voting**

- (i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

- (ii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on eVoting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (iii) The remote e-voting period begins on Friday, 13th September, 2024 at 9.00 A.M. (IST) and ends on Sunday, 15th September, 2024 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.





A person who is not a Member as on the cut-off date shall treat this notice for information purpose only.

- (iv) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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



## RANJAN POLYESTERS LIMITED

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

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

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

- (i) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module
  - 3) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

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



## RANJAN POLYESTERS LIMITED

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the Ranjan Polysters Limited on which you choose to vote.
- (vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) Additional Facility for Non-Individual Shareholders and Custodians -For Remote Voting only.**
  - o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - o After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - o The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - o A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - o Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [ranjanpoly@gmail.com](mailto:ranjanpoly@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- 2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- 3) For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 9th, 2024.

19. Any Member(s) who require any special assistance of any kind at the venue of the Thirty- Fourth AGM are requested to send details of their special needs in writing to the Company [www.ranjanpolysters.com](http://www.ranjanpolysters.com) at least three days before the date of the Thirty- Fourth Annual General Meeting.

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

Place: Bhilwara  
Dated: 24th August, 2024

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

**(Chitra Naraniwal)**  
Company Secretary

**ANNEXURE TO NOTICE****Explanatory statement pursuant to section 102 of the Companies Act, 2013**

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

**Item No. 3****ADOPT NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY IN ACCORDANCE WITH COMPANIES ACT, 2013**

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act. Your directors in its meeting held on 24th August, 2024 had approved (subject to the approval of members) the amendment in the Memorandum of Association of the Company.

The draft of the amended Memorandum of Association proposed for approval, are circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

The Board of Directors recommend passing of the special resolution as contained in the Notice.

**Item No. 4****ADOPT NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER COMPANIES ACT, 2013**

Upon enactment of the Companies Act, 2013, the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The Board of Directors in its meeting held on 24th August, 2024 decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company. The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company and also at the place of the meeting on the meeting day. In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

The Board of Directors recommend passing of the special resolution as contained in the Notice.

**Item No. 5****INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY**

Keeping in view the progressive business and working of the Company and future needs of the Company, your Board of Directors at their meeting held on 24.08.2024 decided to increase its Authorized Share Capital of the Company independently from the existing Rs. 3,50,00,000 (Rupees Three Crore Fifty Lacs) divided into 35,00,000 (Thirty Five Lacs) shares of Rs. 10 each to Rs. 11,00,00,000 (Rupees Eleven Crore) divided into 1,10,00,000 (One Crore Ten Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing equity shares.

As per the provision of section 61 read with section 13 and other applicable provisions, if any, of the Companies Act, 2013, increasing the authorized Share capital of the company independently by the company requires approval of members by ordinary resolution in Annual general meeting. So, your Board of Directors commends the proposed resolution for your approval in this Annual General Meeting.

The Board of Directors recommends the Resolutions at item no.5 of the accompanying Notice for the approval of the Company as Ordinary Resolution.

None of the director of the company is concerned or interested in the said resolution

**Item No. 6****APPROVAL OF REVISED REMUNERATION PAYABLE TO SHRI SAKET PARIKH (DIN.00105444) WHOLE TIME DIRECTOR OF THE COMPANY**

Shri Saket Parikh was appointed as Whole Time Director of the Company with effect from 01st May, 2023 for a period of 3 years at the 33rd Annual General Meeting of the shareholders held on 30th September, 2023.

Shri Saket Parikh, aged 45 years, is a B. Tech. He possesses valuable experience in textiles for more than 20s Year. His experience will be valuable in efficient management of the Company in the ever changing business environment.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Shri Saket Parikh, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 12th August, 2024, has approved the proposal to increase the salary of Shri Saket Parikh, Whole Time Director, subject to the approval of shareholders, as set out in the resolution being item no. 6 of the accompanying notice w.e.f. 01st October, 2024 for the remaining period of his tenure i.e. upto 30th April, 2026.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Shri Saket Parikh as Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 6 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 12th August, 2024 has already approved the above remuneration payable to Shri Saket Parikh, Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged.

Considering Shri Saket Parikh's experience in Textile industry, and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Shri Saket Parikh and his relative, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 6 of the accompanying Notice for the approval by the Members.

**Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013**

**RANJAN POLYESTERS LIMITED**

I.	General Information		
1.	Nature of Industry	Processing of Textile	
2.	Date or expected date of Commencement of Commercial Production	Process already continue	
	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable	
	Financial performance based on given indicators	<b>Particulars</b>	
		<b>2023-24( as per audited financials Report(In Lakh)</b>	
		Paid up Capital	Rs. 300.90
		Total Revenue from Operations	Rs. 9326.49
		Total Expenses	Rs. 8554.35
		Profit before Tax	Rs. 786.72
		Tax Expenses including Deferred Tax	Rs. 216.22
	Profit after Tax	Rs. 570.50	
	Foreign investments or collaborators, if any	Not applicable	
II.	<b>INFORMATION ABOUT THE APPOINTEE</b>		
	Background details	Shri Saket Parikh has been on the board of the company since 03rd October, 2003 of the company. He is having valuable experience in Processing of Textiles.	
	Past Remuneration	Rs. 2.48/- Lac per month	
	Job profile and his suitability	Technical Consultancy in in Processing of Textiles	
	Remuneration proposed	Rs. 3.25/- Lac per month	
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration proposed to be paid to Shri Saket Parikh, Whole-time Director is purely based on merit.  Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Saket Parikh before Recommending the remuneration as proposed hereinabove.	
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	NA	
III.	<b>OTHER INFORMATION</b>		
	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration	
	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins	
	Expected increase productivity and profits measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms	
IV.	<b>DISCLOSURES:</b>		
1	The information, as required, is provided under Annual Report 2023-24. The remuneration package proposed to be given to Shri Saket Parikh is as per the details given in the resolution. The Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.		

**Item No.7:****APPROVAL OF REVISED REMUNERATION PAYABLE TO SHRI MOHIT KUMAR BHIMSARIA (DIN: 00389098) DIRECTOR OF THE COMPANY**

Shri Mohit Kumar Bhimsaria was appointed as Executive Director of the Company with effect from 01st May, 2023 at the 33rd Annual General Meeting of the shareholders held on 30th September, 2023.

Shri Mohit Kumar Bhimsaria, aged 45 years, is a Bachelor of Commerce. He possesses valuable experience in textiles for more than 14 Years. His experience will be valuable in efficient management of the Company in the ever changing business environment.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Shri Mohit Kumar Bhimsaria, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 12th August, 2024, has approved the proposal to increase the salary of Shri Mohit Kumar Bhimsaria, Executive Director, subject to the approval of shareholders, as set out in the resolution being item no. 4 of the accompanying notice w.e.f. 01st October, 2024.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Shri Mohit Kumar Bhimsaria as Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 4 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 12th August, 2024 has already approved the above remuneration payable to Shri Mohit Kumar Bhimsaria, Executive Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Executive Director of the Company as approved by the members of the Company shall remain unchanged.

Considering Shri Mohit Kumar Bhimsaria's experience in Textile industry, and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

None of the Directors, Key Managerial Personnel and their relatives, except Shri Mohit Kumar Bhimsaria and his relative, are in any way, concerned or interested in the said resolution.

The Board commends the Special Resolution set out at Item No. 4 of the accompanying Notice for the approval by the Members.

**Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013**

**RANJAN POLYESTERS LIMITED**

I.	General Information															
1.	Nature of Industry	Processing of Textile														
2.	Date or expected date of Commencement of Commercial Production	Process already continue														
	In case of new Companies, expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus	Not applicable														
	Financial performance based on given indicators	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2023-24( as per audited financials Report(In Lakh)</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>Rs. 300.90</td> </tr> <tr> <td>Total Revenue from Operations</td> <td>Rs. 9326.49</td> </tr> <tr> <td>Total Expenses</td> <td>Rs. 8554.35</td> </tr> <tr> <td>Profit before Tax</td> <td>Rs. 786.72</td> </tr> <tr> <td>Tax Expenses including Deferred Tax</td> <td>Rs. 216.22</td> </tr> <tr> <td>Profit after Tax</td> <td>Rs. 570.50</td> </tr> </tbody> </table>	Particulars	2023-24( as per audited financials Report(In Lakh)	Paid up Capital	Rs. 300.90	Total Revenue from Operations	Rs. 9326.49	Total Expenses	Rs. 8554.35	Profit before Tax	Rs. 786.72	Tax Expenses including Deferred Tax	Rs. 216.22	Profit after Tax	Rs. 570.50
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Profit after Tax	Rs. 570.50															
	Foreign investments or collaborators, if any	Not applicable														
II.	<b>INFORMATION ABOUT THE APPOINTEE</b>															
	Background details	Shri Mohit Kumar Bhimsaria has been on the board of the company since 31st July, 2009 of the company. He is having valuable experience in Processing of Textiles.														
	Past Remuneration	Rs. 2.48/- Lac per month														
	Job profile and his suitability	Technical Consultancy in in Processing of Textiles														
	Remuneration proposed	Rs. 3.25/- Lac per month														
	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	<p>The remuneration proposed to be paid to Shri Mohit Kumar Bhimsaria, Executive Director is purely based on merit.</p> <p>Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Shri Mohit Kumar Bhimsaria before Recommending the remuneration as proposed hereinabove.</p>														
	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	NA														
III.	<b>OTHER INFORMATION</b>															
	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration														
	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins														
	Expected increase productivity and profits measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms														
IV.	<b>DISCLOSURES:</b>															
1	The information, as required, is provided under Annual Report 2023-24. The remuneration package proposed to be given to Shri Saket Parikh is as per the details given in the resolution. The Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel.															



**Item No. 8:****POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

The Company intends to give loan to to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate. The Company intends to render Financial Assistance by way of Loan to and/or extending Corporate Guarantee for the Loans to any person or Companies or Body corporates or firms.

The limit upto which the Company can grant loan to other body corporate or invest in securities of other body corporate, as per Section 186 of the Companies Act, 2013 is as follows:

<b>60% of paid up capital, free reserves and securities premium account as on 31.03.2024</b>	<b>Rs.2,32,13,220</b>
a. Paid-up Share Capital - Rs.3,00,09,050/-	
b. Free Reserves - NIL	
c. Securities Premium - Rs. 86,79,650/-	
100% of free reserves and securities premium as on 31.03.2024	
Higher of 60% of paid up capital, free reserves and securities	
<b>premium account or 100% of free reserves</b>	<b>Rs.2,32,13,220</b>

Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security to other body corporate upto Rs. 10 crores, in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at item No. 8 of this Notice.

None of the Directors and / or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.8 .in the notice.

Your Directors recommend the resolution as at Item No. 8 for your approval.



**ANNEXURE- I TO THE NOTICE FOR 34th ANNUAL GENERAL MEETING  
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT  
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

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

<b>Particulars</b>	<b>Shri Saket Parikh</b>	<b>Shri Mohit Kumar Bhimsaria</b>	<b>Smt. Shakuntala Devi Bhimsaria</b>
Date of Birth	28/12/1978	10/02/1979	14/02/1953
Date of Appointment	03/10/2003	31/07/2009	30/05/2014
Qualifications	B.Tech	B.COM	Graduate
Expertise in Specific functional areas	Textile	Textile	Textile
Directorship held in other companies (excluding foreign companies)	-Nil-	Three	-Nil-
Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders Grievance Committee)	-Nil-	-Nil-	-Nil-
Number of shares held in the Company	124900	259000	139200

**DIRECTOR'S REPORT**

To  
The Members,  
Your Directors have pleasure in presenting their 34th Annual Report on the business and operations of your Company and the Audited Accounts for the financial year ended 31st March, 2024.

**FINANCIAL RESULTS:****(Rs. in Lakh)**

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Revenue from Operations	9326.49	8409.33
Profit before depreciation & Tax	1012.30	562.64
Less: Depreciation	225.60	163.71
Profit before Tax	786.70	398.94
Current Tax	201.57	71.91
Deferred Tax Provision	14.65	42.83
Profit after Tax	570.47	284.20
Other Comprehensive Income (OCI)	-6.56	-3.29
Profit after Tax(Net of OCI)	563.91	280.91
Profit brought forward from last year	904.03	623.12
Profit carried over to Balance Sheet	1467.94	904.03

**OPERATIONAL REVIEW:**

Financial year 2024 witnessed a stable performance by Ranjan Polysters Limited amid a volatile market. We reported an overall healthy performance in the key segments of our business. The Company has recorded sales of Rs. 9326.49 lakh for the current year 2023-24 as compared to Rs. 8409.33 Lakh in the previous year 2023-24. The Net Profit for the year under review amounted to Rs. 563.91 lakh in the current year as compared to Net Profit of Rs. 284.20 Lakh in the previous year.

**SHARE CAPITAL:**

There was no change in the share capital of the Company during the financial year 2023-24.

**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 2023-24 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 for the financial year 2023-24, so there is no requirement to adhere the provision of Corporate Social Responsibility activities.

As the company satisfying the criteria during the financial year 2023-24 of net profit of is exceeding Rs. 5 Crore, so required to comply with CSR Provisions specified under section 135 of the Companies Act, 2013 and the rules made thereunder, w.e.f 1st April, 2024 there is no requirement for constitution of CSR committee, and function of such committee is done by the board of the company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****o Retire by rotation:**

In terms of the relevant provisions of Section 152 (6) the Companies Act, 2013 Smt. Shakuntala Devi



Bhimsaria(DIN: 00547170), Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. The Board recommends their re-appointment in the ensuing Annual General Meeting.

o **Key Managerial Personnel**

During the year Shri Mahesh Kumar Bhmsariya(DIN: 00131930) was reappointed as Managing Director of the Company and Shri Saket Parikh(DIN.00105444) was reappointed as Whole time Director of the Company for a period of three years effective from 01st May, 2023 and was approved by the members in the Annual general Meeting held on 30.09.2023 by Special Resolutions and,

Shri Manoj Jain, Chief financial Officer and Smt. Chitra Naraniwal Company Secretary acted as key Managerial person as on date of this report.

o **Appointment and Resignation**

During the financial year under Review Ms. Shubhangi Janifer (DIN:09125625) was appointed as additional director (Non-Executive Independent Director) w.e.f 13.02.2023 (for first Term of Five year) and was approved by the members in the Annual general Meeting held on 30.09.2023 by Special Resolutions and,

There was Change in designation of Shri Mohit Kumar Bhimsaria from Non-Executive Director to Executive Director of the company with effect from 01st May, 2023 and was approved by the members in the Annual general Meeting held on 30.09.2023 by Special Resolutions.

o 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.

**KYC OF DIRECTORS:**

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

**AUDITORS:**

**STATUTORY AUDITOR:**

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

Accordingly, they have conducted Statutory Audit for the 2023-2024 and shall continue to be Statutory Auditors for the Financial year 2024-2025 They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial Year 2024-2025 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 M/s Goyal D Kumar and Co., Chartered Accountants (FRN-007817C) as the internal auditors of the Company.

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:**

Pursuant to Section 204 of the Companies Act 2013 read with the Companies (Appointment and Remuneration of Managerial Personal) Rule, 2014, the Board of Director had appointed M/S R. K. Jain & Associates, Practicing Company Secretaries (Membership No FCS 4584, CP No: 5866) as the Secretarial Auditor of the Company for the year ending 31st March 2024. The Report of Secretarial Audit Form MR-3 is enclosed herewith as per Annexure-I.

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

**MANAGEMENT DISCUSSIONS & ANALYSIS:**

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

**DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a. In the preparation of the annual financial statements for the year ended 31st March, 2024 the applicable accounting standards have been followed along with proper explanation relating to material departures.
- b. Appropriate Accounting Policies have been selected and applied consistently and they have made Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company on 31st March, 2024 and of the Profit and Loss of Company for the year ended on that date.
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a going concern basis;
- e. Proper internal financial controls were in place and that financial controls were adequate and were operating effectively.
- f. systems 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****o Composition of the Board**

The Board of Directors of the Company comprises of Six Directors and composition of Board of Directors of the Company is in conformity with the applicable provisions of the Companies Act, 2013. The details of Board Composition as on 31st March, 2024 are appended below: -

<b>Name of the Director</b>	<b>Whether Promoter / Executive or Non-Executive / Independent</b>
Shri Saket Parikh	Executive (Promoter Group)
Shri Mahesh Kumar Bhimsariya	Executive (Promoter Group)
Shri Mohit Kumar Bhimsaria	Executive (Promoter Group)
Smt. Shakuntala Devi Bhimsariya	Non-Executive (Promoter Group)
Shri Abhishek Agarwal	Non-Executive & Independent
Ms. Shubhangi Janifer	Non-Executive & Independent

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

During the review, Five (05) Board meeting were held, the date being 29.04.2023, 30.05.2023, 11.08.2023, 08.11.2023 and 13.02.2024.

The 33rd Annual General Meeting was held on 30th September 2023. Details of attendance during 2023-24 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)	5	Yes	Nil
Shri Mahesh Kumar Bhimsariya	Promoter Executive Director (M.D.)	5	Yes	Nil
Shri Mohit Kumar Bhimsaria	Promoter Non-executive Director	5	Yes	Nil
Smt. Shakuntala Devi Bhimsariya	Promoter Non-executive Director	5	No	Nil
Shri Abhishek Agarwal	Independent Non-Executive Director	5	Yes	Nil
**Ms. Shubhangi Janifer	Independent Non-Executive Director	5	No	Two

**o Independent Directors Meeting**

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

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

During the year under review, the Independent Directors viz Shri Abhishek Agrawal and Ms. Shubhangi Janifer met on 30th May, 2023.

**o Committees of The Board**

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

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

The Board determines the terms of reference of these Committees from time to time. Meetings of these Committees are convened by the respective Committee Chairman/Company Secretary. At



each Board Meeting, minutes of these Committees are placed before the Directors for their perusal and noting.

**ii) Audit Committee:****o Composition**

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

**o Term of Reference**

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

**o Meetings and Attendance**

The Audit Committee is duly constituted in accordance with SEBI(LODR) Regulations 2015 and Section 177 of the Companies Act,2013 read with Rule 6 of the Companies (Meeting of the Board and its Powers) Rules,2014 as amended time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act,2013, and SEBI (LODR) Regulations 2015. During the year under review four meetings of the Audit Committee were held, the date being 30.05.2023, 11.08.2023, 08.11.2023 and 13.02.2024.

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

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

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

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

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

**iii) NOMINATION & REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee of the Board of Directors is duly constituted in accordance with SEBI (LODR) Regulations 2015 and Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 as amended from time to time. It adheres to the terms of reference which is prepared in compliance with Section 177 of the Companies Act, 2013, and SEBI (LODR) Regulations 2015. The Nomination & Remuneration Committee comprises of Three Directors all of whom are non-executive and one third of them are independent directors. The Nomination & Remuneration Policy is posted on the Company's website at the web link as: <https://www.ranjanpolysters.com>.

**o Terms of Reference**

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

**o Meetings and Attendance**

The board terms of reference of Nomination and Remuneration Committee are in accordance with the provisions of Section 178 of the Companies Act, 2013. During the year the committee met three times as on 29.04.2023 and 30.05.2023.

The Company Secretary acts as Secretary to the Nomination and Remuneration Committee. The Composition of the members of the Nomination and Remuneration Committee Meeting is as under:-

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



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

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

**o Performance Evaluations:**

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 2023-24 are as under:-

No. of complaints received from Shareholders/Stock Exchange/SEBI: Nil

No. of complaints not resolve: Nil

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

**v) GENERAL BODY MEETING:**

Location and time where last three Annual Meetings were held:

Date of AGM	Relevant Financial Year	Venue/Location where AGM held	Time of Meeting
30 Sept., 2021	2020-21	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
30 Sept., 2022	2021-22	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M.
30 Sept., 2023	2022-23	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan	4.00 P.M

- No special resolution through postal ballot was passed during the year under review. No Extra Ordinary General meetings of the members held during the year.

- Company proposed following resolutions in 33rdAGM held on 30thSeptember 2023:-

1. For the re appointment of Shri Mohit Kumar Bhimsaria (DIN- 00389098), who retires by rotation and being eligible, offers himself for re-appointment.
2. For the re-appointment of Shri Mahesh Kumar Bhimsariya (DIN: 00131930) as Managing Director of the Company for a period of three years effective from 01stMay, 2023.
3. For the Re-appointment of Shri Saket Parikh (DIN.00105444) as a Whole Time Director of the Company for a period of three years effective from 01stMay, 2023.
4. For the change in designation of Shri Mohit Kumar Bhimsaria from Non-Executive Director to Executive Director of the company and to fix remuneration w.e.f. 01st May, 2023.
5. For the regularization of Ms. Shubhangi Janifer (DIN: 09125625), who was appointed as an additional director with effect from 13thFebruary, 2023 as an Independent Director of the company for a term of Five year.

**vi) RELATED PARTY TRANSACTIONS:**

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

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report. During the year, there are no material significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons and their relatives which may have a potential conflict with the interest of the Company at large. There are no material subsidiary Companies as define inRegulation16 (c) of the SEBI (Listing Obligations and Listing Requirements) Regulations, 2015.

Details of Transactions which is on an arm's length basis and material in nature, the requirement of disclosure of such related party transactions in terms of section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014are disclosed in Form AOC- 2 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. The Company has taken unsecured loan from the Directors and relative of Directors of the Company as on March 31, 2024.

**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:**

As required under sub-section (3) of section 92 of the Companies Act, 2013 as amended, copy of the annual return will be placed on website of the Company [www.ranjanpolysters.com](http://www.ranjanpolysters.com) after filing with MCA, web link-[www.ranjanpolysters.com](http://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:**

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

**ACKNOWLEDGEMENTS**

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

On behalf of the Board of Directors

Sd/-

**(Mahesh Kumar Bhimsariya)**

Managing Director

DIN NO. 00131930

Sd/-

**(Mohit Kumar Bhimsaria)**

Director

DIN NO. 00389098

Place: Bhilwara

Dated: 28.05.2024



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

Annexure -I

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st March, 2024**

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

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, 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 RanjanPolysters Limited for the financial year ended on 31st March, 2024 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 and Sweat Equity) Regulations, 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)



(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) Other applicable Laws like 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.
- vii) As informed and certified by the management, there are no other laws that are specifically applicable to the company based on their sector/industry.

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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**We further report that-**

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

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

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

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

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

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

**R K Jain & Associates**

Company Secretaries

Sd/

**CS R K Jain**

Proprietor

COP No. 5866

FCS No. 4584

Place: Bhilwara

Date: 28.05.2024

UDIN:-F004584F000466045



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: 28.05.2024

**FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st March, 2024**

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, 2024.

**A. 1. CONSERVATION OF ENERGY**

<b>A. Conservation of Energy:</b>	Explanations
(a) Energy Conservation measures taken:	The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy,	Enclosed Form B
(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.	The consumption of electric power & fuel could be reduced inspite of increase in production.
(d) Total Energy consumption and energy consumption per unit of production as per Form "A" of the Annexure in respect of industries specified in the schedule thereto:	Enclosed
<b>B. Technology absorption :</b>	
(e) efforts made in technology absorption as per Form "C" of the Annexure	Nil
<b>C. Foreign Exchange earnings and outgo:</b>	
(f) activities relating to exports; initiative taken to increase exports; development of new market for products and services; and export plans;	Presently company is focussing on domestic market & is planning to explore overseas market very soon
(g) total foreign exchange used and earned.	Total Earning : Nil Total Outgo : 110.56 Lacs (Previous Year Rs. 51.60 Lacs)



# RANJAN POLYSTERS LIMITED

## FORM "A"

### DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

#### 1. POWER AND FUEL CONSUMPTION

	CURRENT YEAR 01.04.2023 to 31.03.2024	PREVIOUS YEAR 01.04.2022 to 31.03.2023
<b>A.POWER &amp; FUEL CONSUMPTION</b>		
<b>1. ELECTRICITY</b>		
a Purchased (KWH)	6267610	5609987
Total Amount(Rs.)	48876463	45499875
Rate Unit(Rs.)	7.80	8.11
b Own Generation		
Through Diesel Generator		
Units (KWH)	182304	112950
Units Per liter of Diesel Oil	3.50	3.50
Cost/Unit(Rs.)	24.89	26.67
2.Stem Coal/Lignite		
Quantity ( M.T.)	25150.63	24253.53
Total Cost (Rs.)	168458643.22	179314538.33
Average rate/M.T.(Rs.)	6697.99	7393.33
3.Others	Nil	Nil
<b>B CONSUMPTION PER UNIT OF</b>		
<b>1. PRODUCTION</b>	40649645.77	37544661.38
Production in Mtrs.	0.15	0.15
Electricity Unit/ Mtrs. Coal/ Mtrs.	0.62	0.64
2.Technology Absorption		
3.a Foreign		
Exchange Earning	Nil	
b Outgo (Revenue Account) Rs.in Lacs (For Stores and Capital Assets imported) Rs.in Lacs	110.56	51.60

On behalf of the Board of Directors

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

Place: Bhilwara  
 Dated: 28th May, 2024

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

**Form B (FY 2023-24)**

[See regulation 5(3)]

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

**A. Implemented**

S.N	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs. Lacs) in Yr.	Verified Energy Savings in Yr. (kWh)	Units	Fuel	Remark
1	Installation of a New Scoring Range to Replace Jiggers	Electrical	49.90	14.61	42,350	Tonne& KWh	190	
2	Modification of 3 Old Stenter to Improve Efficiency by 15%	Thermal	191.15	21.16	8,783	Tonne& KWh	1,027	
3	Installation of New Boiler of 14 TPH Along with Co-Gen Turbine of 270 KW	Thermal & Electrical	271.09	176.08	1,348,119	Tonne& KWh	1,250	

**B. Under Implementation**

S.N	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs. Lacs) Estimated	Verified Energy Savings, Estimated (kWh)	Units	Fuel	Status of Implementation
1	Modification of Jet Dyeing with Automation							
2	Condensate Recovery System for Increasing Condensate Recovery							

Signature

Name of the Energy Manager- Ajay Maurya  
 Name of the company – Ranjan Polyster Ltd., Bhiwara (TXT0055R1)  
 Email address: [ranjanpoly@gmail.com](mailto:ranjanpoly@gmail.com)  
 Telephone: 01482-249095  
 Plant Address: 11/12<sup>th</sup> KM Stone Chittorgarh Road,  
 Village: Guwardi, Bhiwara – 311001

Signature &amp; Seal of Accredited Energy Auditor

**Anil Kumar Goel**  
 Accredited Energy Auditor  
 AT A-0192, EA-4837  
 Bureau of Energy Efficiency



**Form No. AOC-2**

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

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

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

## RANJAN POLYESTERS LIMITED

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

S. No.	Name of Related Party	Nature of relationship	Nature of Transaction	Duration of contracts /arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if Any	Date(s) of approval by the Board	Amount (In Lakhs)
1	Tripti Parikh	Wife of Whole Time Director Shri Saket Parikh	Salary	FY 2023-24	--	30.05.2023	22,00,000/- P.A.
			Interest on unsecured loan	FY 2023-24	--	30.05.2023	1,04,9653/-
2	Neha Bhimsaria	Wife of Director Shri Mohit Kumar Bhimsaria	Salary	FY 2023-24	--	30.05.2023	22,00,000/- P.A.
			Interest on unsecured loan	FY 2023-24	--	30.05.2023	10,19,685/-
3	Shresht Bhimsaria	Son of Director Shri Mohit Kumar Bhimsaria	Salary	FY 2023-24	--	30.05.2023	18,00,000/- P.A.
4	Saket Parikh	Whole Time Director of the Company	Interest on unsecured loan	FY 2023-24	--	30.05.2023	9,91,101/-
5	Mohit Kumar Bhimsaria	Director of the Company	Interest on unsecured loan	FY 2023-24	--	30.05.2023	11,42,711/-
6	Saket Parikh HUF	HUF in which Director is Karta	Interest on unsecured loan	FY 2023-24	--	30.05.2023	12,52,616/-
7	Mohit Kumar HUF	HUF in which Director is Karta	Interest on unsecured loan	FY 2023-24	--	30.05.2023	15,95,957/-
8	Santosh Parikh HUF	HUF in which Whole Time Director is Karta	Interest on unsecured loan	FY 2023-24	--	30.05.2023	10,05,132/-
9	Sharda Parikh	Mother of Whole Time Director Shri Saket Parikh	Interest on unsecured loan	FY 2023-24	--	30.05.2023	13,69,554/-
10	Simpal Parikh	Sister of Whole Time Director Shri	Interest on unsecured loan	FY 2023-24	--	30.05.2023	3,90,907/-

On behalf of the Board of Directors  
Sd/-

**(Mahesh Kumar Bhimsaria)**  
Managing Director  
DIN NO. 00131930

Place: Bhilwara  
Dated: 28th May, 2024

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



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 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 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 2023-24	% increase in Remuneration in the Financial Year 2023-24	Ratio of Remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	*Shri Mahesh Kumar Bhimsariya (Consent received for not to take remuneration for the FY 2023-24)	1,30,000	-91.61		Profit before tax Increased by 97.20% and profit after tax Increased by 100.75%
2.	Shri Saket Parikh	28,48,000	99.16	6.63	
3.	*Shri Mohit Kumar Bhimsaria (Change in designation from Non-Executive to Executive Director w.e.f. 01.05.2023)	27,28,000	100.00	6.35	
4.	Ms. Chitra Naraniwal	3,00,000	0.00	0.69	
5.	Shri Manoj Jain	8,14,812	4.08	1.90	

Note:-

- i. 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. 429422/- per year.
- iii. In financial year, there was an increase of 6.56% in the median remuneration of employees.
- iv. There were 375 permanent employees on the rolls as on 31st March, 2024.
- v. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2023-24 was 6.56% whereas the increase in the managerial remuneration for the same financial year was 27.09%.
- vi. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



# RANJAN POLYSTERS LIMITED

## Annexure - V

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

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,

S. No.	Name of Employee	Designation	Remuneration per annum (Rs.)	Nature of Employment	Qualifications	Experience	Date of Commencement of employment	Age	Detail of last employment held before joining the Company
1	Saket Parikh	Whole Time Director	2848000	Full time Employment	B Tech	20 Year	20/11/2005	45 Year	N.A.
2	Mohit Kumar Bhimsaria	Executive Director	2728000	Full time Employment	B.COM	14 Year	27/07/2010	45 Year	N.A.
3	Mayank Harlalka	Technical Manager	1468548	Full time Employment	B Tech	23 year	02/06/2012	49 Year	Sangam India Ltd.
4	Rajesh Pariyani	Dyeing Master	1317000	Full time Employment	B Tech	16 Year	01/04/2019	48 Year	Kanchan Processors
5	Ranvir Singh Sharma	Astt. Finish Master	1184400	Full time Employment	BSC	13 Year	28/03/2012	48 Year	N.A.
6	Biharilal Bhambota	Finishing Master	1172400	Full time Employment	BSC	13 Year	01/11/2019	64 Year	N.A.
	Shyam Sunder Trivedi	Astt. Dyeing Master	958976	Full time Employment	BSC	15 year	01/04/2019	49 Year	N.A.
7	Pankaj Sharma	Shift Incharge	846784	Full time Employment	BSC	13 Year	01/05/2012	56 Year	N.A.
8	Sapana Harlalka	Marketing	766800	Full time Employment	BSC	16 year	02/06/2012	43 Year	NA
9	Chitra Naraniwal	Company Secretary	300000	Full time Employment	CS	8 year	01/06/2016	30 Year	NA
10	Mahesh Kumar Bhimsariya	Managing Director	130000	Full time Employment	B.COM	30 year	01/10/2004	52 Year	NA

On behalf of the Board of Directors

Sd/-

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 28thMay, 2024

Sd/-

(MohitKumarBhimsaria)

Director

DIN NO. 00389098?

**MANAGEMENT DISCUSSION AND ANALYSIS**

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

**GLOBAL ECONOMY**

The year 2024 ended with concerted efforts by central banks worldwide to taper inflation and the business and investment world waited in anticipation of interest rate cuts. While inflation is edging down from multi-decade highs, with intermittent upticks, interest rate cut is not expected in a hurry.

**INDIAN ECONOMIC OVERVIEW:**

India's economy witnessed remarkable growth in the financial year 2023-24, expanding by ~7.3%. However, Indian textile exports experienced a decline for the second consecutive year

in 2023-24, mainly attributed to the geopolitical tensions casting a shadow on the global trade. However, there is a silver lining; the textile industry is optimistic about the demand recovery for their products in FY 2024-25. Firstly, the domestic market continues to witness steady demand growth. Secondly, the large retailers in the overseas market are expected to start restocking inventory ahead of the season, leading to a gradual recovery in exports. On the input cost side, cotton prices in India have eased from their highs and are expected to remain range-bound due to expected higher production in India. However, appreciation of the USD and adverse climate impact on cotton crops in the United States (US) and other cotton-producing countries will negate the possible price deflation. However, challenges continue to persist and the prices of crude oil and derived products will be essential to watch.

On the logistics front, we believe that the fear of significant increase in cost is behind us and shipping rates are cooling off from the highs in February 2024. The disruption expected in terms of availability of containers, delay in routes is adjusted as part of the trade. De-escalation in the Middle East conflict will further help normalize the situation.

**INDIAN TEXTILE INDUSTRY**

As per the International Textile Manufacturers Federation (ITMF), the textile sector has seen subdued demand since June 2022 due to persistent global inflation and lingering possibilities of a recession. Inflation has affected consumers and manufacturers alike with manufacturers and suppliers having to pay much more across their supply chains, from the cost of freight to wage increases for their workers. This has put textile manufacturers in a difficult situation. The Indian textiles market is expected to be worth more than USD 209 billion by 2029. In the first 11 months of FY 2023-24; Indian textile exports shrank 4.2% (y-o-y) [USD 30.96 from 32.33] due to adverse economic conditions in major destinations like the European Union (EU), the U.S and West Asian nations. Exports of readymade garments (RMG) fell to USD 13.05 billion from USD 14.73 billion, while yarn exports fell to USD 4.47 billion from USD 4.23 billion.

In the Interim Budget for FY 2024-25; the Govt of India announced extension of the Rebate of State & National Taxes & Levies (RoSCTL) scheme for 2 years (till the end of March 2026) which is a welcome step for long-term trade planning. Another positive announcement is the reduction of excise duty from 12% to 10% for all capital goods when there has been a slowdown in the investment of knitwear export sector. The total budget allocation increased by 27.6%, led by the allocation of ` 600 crores for Cotton Corporation of India towards the cotton MSP operations. The allocation of funds for textile-centric schemes like RoDTEP and RoSCTL has been moderately increased by 10% and 5.8%, respectively. Additionally, funding for the Amended Technology Upgradation Fund Scheme (ATUFS) has been raised from ` 1,956 crores to ` 2,300 crores.

The Government of India (GOI) issued a notification effectively rescinding the 10% import duty on cotton with a staple length above 32 millimetres (mm) as of February 20. This revocation eliminates the previous import duty, which comprised a 5% basic customs duty and a 5% tax. The reduction in duty is expected to facilitate increased imports of high-value cotton, which is used in the manufacturing of premium cotton textiles and apparel for this season, as well as to meet medium-term requirements

Work is currently under progress for the schemes announced like: Integrated Textile Parks (SITP), Mega Integrated Textile Region and Apparel (MITRA), Park scheme to attract private equity in the sector, and PM Mitra Scheme Government. The PM Mitra Park Scheme under which the government plans to invest over ` 70,000 crores to set up mega textile parks will provide a massive fillip to the textile sector and help India transform from only a traditional textile industry to an MMF (man-made fibre) and technical textile hub in the world. The government recently approved an investment of 4,455 crores under this scheme for the creation of seven mega textile parks that would streamline multiple verticals from spinning, weaving and dyeing to printing and garment manufacturing. The government has come up with several export promotion policies for the textile sector as well. It has also allowed 100% FDI in the sector under the automatic route. The government aims to achieve a 3-5x time increase in the export of technical textiles worth USD 10 billion over the next three years. Further, a Production-linked Incentive (PLI) Scheme worth ` 10,683



crores (USD 1.44 billion) for manmade fibre and technical textiles over a five-year period will also boost the sector. The capex spending on transportation and logistics sectors by the government has increased to `10 lakh crores in the recent budget. This spending which is roughly about 3% of our GDP will have a ripple effect on multiple industries including the textile sector which could benefit from a smooth and sustainable infrastructure model. The textiles and apparel sector supported by the government's structural and productivity-related policy interventions and fuelled by a rising domestic demand seems well poised to prosper exponentially.

**OUTLOOK**

The government of India has initiated various policies to support textile sector growth for long term horizon. Demand in Textiles segment will vary by market. While domestic markets are expected to improve, US volumes may see modest growth or remain flat. Demand from Europe and UK is expected to remain muted. Things will change for better in case India is able to sign any free trade agreement with any of the key geographies.

**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 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:-

**o COMPETITIVE RISK:**

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

**o FINANCIAL(FUNDING RISK):**

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

**o FOREIGN EXCHANGE RISK:**

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

**o COMPLIANCE:**

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

**o RAW MATERIAL RISK:**

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



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

o **HUMAN RESOURCES RISK:**

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

o **ENVIRONMENT AND SAFETY**

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

**INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:**

The Company maintains an efficient internal control system commensurate with the size, nature and complexity of its business. The internal control system is responsible for addressing the evolving risks in the business, reliability of financial information, timely reporting of operational and financial transactions, safeguarding of assets and stringent adherence to the applicable laws and regulations. The internal auditors of the Company are responsible for regular monitoring and review of these controls. The Audit Committee periodically reviews the audit reports and ensures correction of any variance, as may be required. Key observations are communicated to the management who undertakes prompt corrective actions

**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: 28th May, 2024

Sd/-

**(Mohit Kumar Bhimsaria)**

Director



## RANJAN POLYESTERS LIMITED

### GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting	
<b>Date and Time</b>	<b>16th September, 2024 at 4.00 P.M.</b>
Venue	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara-311001, Rajasthan
<b>2. Dates of Book Closure</b>	<b>10.09.2024 to 16.09.2024 (both days inclusive)</b>
3. Registered Office	11-12TH, K. M, Stone, Chittorgarh Road Guwardi, Bhilwara-311001, Rajasthan Email:ranjanpoly@gmail.com Website:- www.ranjanpolyesters.com Phone: 01482-297132
<b>4. Financial Year</b>	<b>2023-2024</b>

**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, 2023	No Trade	No Trade
May, 2023	No Trade	No Trade
June, 2023	No Trade	No Trade
July, 2023	No Trade	No Trade
August, 2023	No Trade	No Trade
September, 2023	No Trade	No Trade
October, 2023	No Trade	No Trade
November, 2023	No Trade	No Trade
December, 2023	No Trade	No Trade
January, 2024	No Trade	No Trade
February, 2024	No Trade	No Trade
March, 2024	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, 2024	
	No. of Shares	%
No. of shares Dematerialized		
- NSDL	27,24,050	90.77
- CDSL	1,40,155	4.67
No. of Shares in physical mode	1,36,700	4.56
<b>Total</b>	<b>30,00,905</b>	<b>100.00</b>

**11. Distribution of Share holding as on March 31, 2024:**

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
<b>TOTAL</b>	<b>299</b>	<b>3000905</b>	<b>100.00</b>

**RANJAN POLYESTERS LIMITED****12. Shareholding pattern as at March 31,2024:**

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)
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group</b>		
<b>(1)</b>	<b>Indian</b>		
	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)		
	<b>Sub Total(A)(1)</b>	<b>2214555</b>	<b>73.80</b>
<b>(2)</b>	<b>Foreign</b>		
	a) Individuals(Non-Resident / Foreign Individuals)	0	0
	b) Bodies Corporate	0	0
	c) Institutions	0	0
	d) Any Other( Specify)	0	0
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>2214555</b>	<b>73.80</b>
<b>(B)</b>	<b>Public Shareholding</b>		
<b>(1)</b>	<b>Institutions</b>		
	a) Mutual Funds/UTI	0	0
	b) Financial Institutions /Banks	0	0
	c) Central Government/State Government	0	0
	d) Venture Capital	0	0
	e) Insurance Companies	0	0
	f) Foreign Institutional Investors	0	0
	g) Foreign Venture Capital Investors	0	0
	h) Any Other( Specify)-Huf	0	0
	<b>Sub Total(B)(1)</b>	<b>0</b>	<b>0</b>
<b>(2)</b>	<b>Non-Institutions</b>		
	a) Bodies Corporate	9000	0.30
	b) Individuals:-		
	I) Individual Shareholders holding nominal share capital uptoRs. 1 lakh	132200	4.40
	II) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	499040	16.63
	c) <b>Any Other:-</b>		
	i) Non Resident Indians	0	0
	ii) Trust	0	0
	iii) Hindu Undivided family	146110	4.87
	<b>Sub Total(B)(2)</b>	<b>786350</b>	<b>26.20</b>
	<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>786350</b>	<b>26.20</b>
	<b>Total(A)+(B)</b>	<b>3000905</b>	<b>100</b>
<b>C)</b>	<b>Shares Held by Custodian and against which Depository Receipts have been issued</b>	<b>0</b>	<b>0</b>
	<b>Grand Total(A)+(B)+(C)</b>	<b>3000905</b>	<b>100</b>

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

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



## RANJAN POLYSTERS LIMITED

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,  
The Members,  
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](http://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, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR.No	NAME OF THE DIRECTOR	DIN	Status of DIN
1	Saket Parikh	00105444	Active
2	Mahesh Kumar Bhimsariya	00131930	Active
3	Mohit Kumar Bhimsaria	00389098	Active
4	Shakuntala Devi Bhimsariya	00547170	Active
5	Abhishek Agarwal	03184918	Active
6	Shubhangi janifer	09125625	Active

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

Place: Bhilwara

Date: 28.05.2024

**For R. K. Jain & Associates**

Company Secretaries

(UDIN-F004584F000465979)

**CS R K Jain**

Proprietor

**FCS-4584**

**COP-5866**



**S.S. SURANA & COMPANY**  
Chartered Accountants

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

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
RANJAN POLYESTERS LIMITED**

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Ranjan Polyesters Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, 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 material 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 2024, 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 auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial

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



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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- o 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.
- o 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.
- o Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- o 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.
- o 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 Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

## **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 Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.



- (e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 2024 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 2023-24. Hence, the provisions of section 123 of Companies Act, 2013 does not apply.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023.

Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of accounting software.

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

**Prahalad Gupta**  
(Partner)  
Membership No. 074458  
**UDIN : 24074458BKHIFV2728**

Date: 28.05.2024  
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 2024;

(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 phased 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, 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, 2024 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 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 31/03/2024 for a period of more than six months from the date they became payable.

**RANJAN POLYESTERS LIMITED**

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

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

(viii)		As per information and explanations given to us and based on the records of the company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
(ix)	(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)	During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, upto the date of this report.
	(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.





## RANJAN POLYESTERS LIMITED

(xiv)	(a)	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)	We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining, nature, timing and extent of our audit procedure.
(xv)		According to the information and explanation given to us and based on our examination of records of the company, the company has not entered into any non cash transaction 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. Accordingly, reporting under this clause is not applicable.
(xix)		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	(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.
(xxi)		The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of financial statements and hence no comment in respect of said clause has been included in this report.

**For S.S. Surana & Co.**

Chartered Accountants

(FRN 001079C)

**CA Prahalad Gupta**

(Partner)

M.No. 074458

**UDIN : 24074458BKHIFV2728**

Date: 28.05.2024

Place: BHILWARA



**Annexure - B** to the Independent Auditor's Report on Financial Statements 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 2024;

**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 2024 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 2023, 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 S.S. Surana & Co.**

Chartered Accountants

(FRN 001079C)

**CA Prahalad Gupta**

(Partner)

M.No. 074458

**UDIN : 24074458BKHIFV2728**

Date: 28.05.2024

Place: BHILWARA

**Place: BHILWARA**

**RANJAN POLYESTERS LIMITED****BALANCE SHEET AS AT 31st MARCH, 2024**

Rs. in Lakhs

Sr. No.	Particulars	Note No.	AS AT 31.03.2024	AS AT 31.03.2023
	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	3	1,916.45	1,939.73
	(b) Capital work-in-progress	3A	0.00	0.00
	(c) Right of use Assets	3B	0.51	0.52
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans		-	-
	(iii) Other Financial Assets	5	67.10	59.67
	(e) Other Non-Current assets	6	17.30	12.26
	<b>Sub Total- Non Current assets (A)</b>		<b>2,001.36</b>	<b>2,012.18</b>
2	<b>Current assets</b>			
	(a) Inventories	7	681.73	538.79
	(b) Financial Assets			
	(i) Trade receivables	8	1,516.09	1,281.97
	(ii) Cash and Cash equivalents	9A	3.95	0.57
	(iii) Bank balance other than (ii) above	9B	0.00	0.00
	(iv) Other Financial Assets	10	12.66	9.42
	(c) Current Tax Assets (Net)	11	10.64	22.12
	(d) Other current assets	12	248.41	286.10
	<b>Sub Total -Current assets (B)</b>		<b>2,473.48</b>	<b>2,138.97</b>
	<b>TOTAL ASSETS (A+B)</b>		<b>4,474.84</b>	<b>4,151.15</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity Share capital	13	300.09	300.09
	(b) Other Equity	14	1,608.97	1,051.97
	<b>Sub Total Equity (A)</b>		<b>1,909.06</b>	<b>1,352.06</b>
2	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	15	1,251.55	1,407.90
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Other Financial Liabilities	20	0.00	0.00
	(b) Provisions	22	114.68	100.23
	(c) Deferred tax liabilities (net)	16	150.80	138.46
	<b>Sub Total - Non Current Liabilities (B)</b>		<b>1,517.03</b>	<b>1,646.59</b>
3	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	17	355.83	338.29
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Trade payables	18		
	-total outstanding dues of micro enterprises and small enterprises		129.79	96.86
	-total outstanding dues of creditors other than micro enterprises and small enterprises		327.97	515.79
	(iii) Other Financial Liabilities	20	200.52	180.98
	(b) Other current liabilities	21	21.75	8.79
	(c) Provisions	22	12.89	11.79
	<b>Sub Total Current Liabilities (C)</b>		<b>1,048.75</b>	<b>1,152.50</b>
	<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>4,474.84</b>	<b>4,151.15</b>

Notes forming part of the Financial Statements

1 TO 43

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

**Mahesh Kumar Bhimsariya**  
DIN: 00131930

For and on behalf of the board  
(Managing Director)

**Prahalad Gupta**  
Partner  
M.No.074458  
**UDIN : 24074458BKHIFV2728**  
Place : Bhilwara  
Dated : 28.05.2024

**Saket Parikh**  
DIN: 00105444  
**Mohit Kumar Bhimsaria**  
DIN: 00389098

(Executive Director)

**Manoj Jain**  
**Chitra Naranawal**

(Director)

(Chief Financial Officer)  
(Company Secretary)

**RANJAN POLYESTERS LIMITED****STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024** Rs. in Lakhs

Sr. No.	Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
I	Revenue from Operations	23	9,326.49	8,409.33
II	Other Income	24	14.58	24.32
III	<b>Total Income (I+II)</b>		<b>9,341.07</b>	<b>8,433.65</b>
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed	25	2,569.71	2,513.53
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	26	(124.00)	(159.30)
	Employee Benefits Expense	27	1,746.18	1,491.35
	Finance Costs	28	162.95	139.43
	Depreciation and Amortization Expense	29	225.60	163.71
	Other Expenses	30	3,973.91	3,886.00
V	<b>Total Expenses (IV)</b>		<b>8,554.35</b>	<b>8,034.72</b>
VI	<b>Profit Before tax (III-V)</b>		<b>786.72</b>	<b>398.93</b>
VII	<b>Tax Expense</b>	31		
	Current Tax		201.57	71.91
	Tax For Earlier Year		(0.22)	(2.29)
	Deferred Tax		14.87	45.12
VIII	<b>Profit for the year (VI-VII)</b>		<b>570.50</b>	<b>284.19</b>
IX	<b>Other Comprehensive Income [OCI]</b>			
	(A). (i) Items that will not be reclassified to profit or loss			
	Adjustment due to Actuarial Gain/(Loss) recognised in OCI		(9.09)	(4.56)
	(ii) Income tax relating to above		(2.53)	(1.27)
			<b>(6.56)</b>	<b>(3.29)</b>
	(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		-	-
			<b>(6.56)</b>	<b>(3.29)</b>
	<b>Total Other Comprehensive Income (IXA + IXB)</b>		<b>(6.56)</b>	<b>(3.29)</b>
X	<b>Total Comprehensive Income (VIII + IX)</b>		<b>563.94</b>	<b>280.90</b>
XI	<b>Earnings per equity share of face value of Rs. 10 Each</b>	32		
	Basic		19.01	9.47
	Diluted		19.01	9.47

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 S.S.SURANA & COMPANY**  
 CHARTERED ACCOUNTANTS  
 FRN:001079C

**Mahesh Kumar Bhimsariya** (Managing Director)  
 DIN: 00131930

**Saket Parikh** (Executive Director)  
 DIN: 00105444

**Prahalad Gupta**  
 Partner  
 M.No.074458  
**UDIN : 24074458BKHIFV2728**

**Mohit Kumar Bhimsaria** (Director)  
 DIN: 00389098

**Manoj Jain** (Chief Financial Officer)

Place : Bhilwara  
 Dated : 28.05.2024

**Chitra Naraniwal** (Company Secretary)

**RANJAN POLYESTERS LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024** Rs. in Lakhs

Particulars	Note No.	For the year ended	
		31.03.2024	31.03.2023
<b>A. Cash flow from operating activities</b>			
Net Profit before tax		786.72	398.93
<u>Adjustments for:</u>			
Depreciation and amortisation expense	28	225.60	163.71
Loss/(Profit) on sale of Property, Plant and equipment		3.49	2.27
Finance costs	27	162.95	139.43
Deferred revenue income	24	(6.94)	(7.96)
Interest income	24	(3.78)	(14.81)
Remeasurement of employee benefits		(9.09)	(4.56)
		372.23	278.08
Operating profit before working capital changes		1,158.95	677.01
<u>Changes in working capital:</u>			
Adjustments for (increase) / decrease in operating assets:			
Inventories	7	(142.94)	(152.48)
Trade receivables	8	(234.12)	(267.37)
Other non current Financial Assets	5	(7.43)	10.20
Other non-current assets	6	(5.04)	66.25
Other current financial assets	10	(3.24)	0.77
Other Bank Balances	9B	-	31.44
Other current assets	12	37.69	(132.28)
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	18	(154.89)	217.28
Provisions	22	15.55	25.09
Other Current Financial liabilities	20	19.54	26.14
Other Non Current Financial liabilities	19	-	(0.02)
Other Current liabilities	21	12.96	0.57
		(461.92)	(174.41)
Cash generated from operations		697.03	502.60
Net income tax (paid) / refund		(189.86)	27.54
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>507.17</b>	<b>530.14</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant & equipment including capital work in progress		(208.84)	(862.43)
Proceeds from Sale of property, plant & equipment		3.04	3.52
Interest received		3.78	14.81
		(202.02)	(844.10)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(202.02)</b>	<b>(844.10)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from non current borrowings	15	97.77	649.09
Repayment from non current borrowings	15	(238.13)	(249.59)
Increase/ (decrease) in Short term borrowings	17	1.54	53.11
Finance costs	28	(162.95)	(139.43)
		(301.77)	313.18
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(301.77)</b>	<b>313.18</b>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		3.38	(0.78)
Cash and cash equivalents at the beginning of the year		0.57	1.35
Cash and cash equivalents at the end of the year		3.95	0.57
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
<b>Cash and cash equivalents as per Balance Sheet</b>	9	<b>3.95</b>	<b>0.57</b>



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

Particulars	As at April 1, 2023	Cash movement	Other movement	As at March 31, 2024
Non - current Borrowings	1,470.52	(140.36)		1,330.16
Current Borrowings	275.67	1.55		277.22

A For and on behalf of the board

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

**Mahesh Kumar Bhimsariya** (Managing Director)  
DIN: 00131930

**Saket Parikh** (Executive Director)  
DIN: 00105444

**Prahalad Gupta**  
Partner  
M.No.074458  
UDIN : 24074458BKHIFV2728

**Mohit Kumar Bhimsaria** (Director)  
DIN: 00389098

**Manoj Jain** (Chief Financial Officer)

Place : Bhilwara  
Dated : 28.05.2024

**Chitra Naraniwal** (Company Secretary)



# RANJAN POLYESTERS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2024

### A. EQUITY SHARE CAPITAL

Rs. in Lakhs

(1) Current reporting period	No. of Shares	Amount
	<b>Balance at the beginning of the current reporting period</b>	<b>3000905</b>
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	-	-
<b>Balance at the end of the current reporting period</b>	<b>3000905</b>	<b>300.09</b>

(2) Previous reporting period	No. of Shares	Amount
	<b>Balance at the beginning of the previous reporting period</b>	<b>3000905</b>
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	-	-
<b>Balance at the end of the previous reporting period</b>	<b>3000905</b>	<b>300.09</b>

### B. OTHER EQUITY

#### (1) Current reporting period

Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings	Total Other Equity
<b>Balance at the beginning of the current reporting period</b>	<b>86.80</b>	<b>6.94</b>	<b>54.22</b>	<b>904.01</b>	<b>1,051.97</b>
Profit/ (Loss) for the year	0.00	0.00	0.00	570.50	570.50
Other Comprehensive income for the current year	0.00	0.00	0.00	(6.56)	(6.56)
Income Recognised in statement of Profit and Loss	0.00	0.00	(6.94)	0.00	(6.94)
Subsidy Received (net)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income for the current year	0.00	0.00	(6.94)	563.94	557.00
<b>Balance at the end of the current reporting period</b>	<b>86.80</b>	<b>6.94</b>	<b>47.28</b>	<b>1,467.95</b>	<b>1,608.97</b>

#### (2) Previous reporting period

Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings	Total Other Equity
<b>Balance at the beginning of the previous reporting period</b>	<b>86.80</b>	<b>6.94</b>	<b>62.18</b>	<b>623.11</b>	<b>779.03</b>
Profit/ (Loss) for the year	0.00	0.00	0.00	284.19	284.19
Other Comprehensive income for the previous year	0.00	0.00	0.00	(3.29)	(3.29)
Income Recognised in statement of Profit and Loss	0.00	0.00	(7.96)	0.00	(7.96)
Subsidy Received (net)	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income for the previous year	0.00	0.00	(7.96)	280.90	272.94
<b>Balance at the end of the previous reporting period</b>	<b>86.80</b>	<b>6.94</b>	<b>54.22</b>	<b>904.01</b>	<b>1,051.97</b>

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  
**Prahalad Gupta**  
 Partner  
 M.No.074458  
**UDIN : 24074458BKHFV2728**  
 Place : Bhilwara  
 Dated : 28.05.2024

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

Saket Parikh  
 DIN: 00105444  
**Mohit Kumar Bhimsaria**  
 DIN: 00389098  
 (Executive Director)  
 (Director)

**Manoj Jain**  
**Chitra Naraniwal**  
 (Chief Financial Officer)  
 (Company Secretary)



**Notes on Financial statements for the year ended 31st March, 2024**

<b>NOTE-1</b>	<b>COMPANY OVERVIEW</b> 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 is listed on Metropolitan Stock Exchange India Limited. The Company corporate identification No. is L24302RJ1990PLC005560. The company is engaged in processing of synthetic blended fabrics.
<b>NOTE-2</b>	<b>MATERIAL ACCOUNTING POLICIES</b>
<b>A)</b>	<b>Basis of Preparation of Accounts</b> The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the companies Act, 2013 (the act) read with Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. The financial statements are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS: (i) Financial instruments measured at fair value through Profit and Loss. (ii) Financial instruments measured at fair value through other comprehensive income. (iii) Defined benefit plans measured at fair value through other comprehensive income.
<b>B)</b>	<b>Recent Accounting Developments</b> The following Indian Accounting Standards have been modified on miscellaneous issues with effect from April 1, 2023. Such changes include clarification/guidance on: a. Ind AS 107 - Financial Instruments: Disclosures- Information about the measurement basis for financial instruments shall be disclosed as part of material accounting policy information. b. Ind AS 1 - Presentation of Financial Statements - Material accounting policy information (including focus on how an entity applied the requirements of Ind AS) shall be disclosed instead of significant accounting policies as part of financial statements. c. Ind AS 8 - Accounting policies, changes in accounting estimate and errors - Clarification on what constitutes an accounting estimate provided. d. Ind AS 12 - Income Taxes - In case of a transaction which give rise to equal taxable and deductible temporary differences, the initial recognition exemption from deferred tax is no longer applicable and deferred tax liability & deferred tax asset shall be recognized on gross basis for such cases. None of the above amendments had any material effect on the company's financial statements, except for disclosure of Material Accounting Policies instead of Significant Accounting Policies in the Financial Statements.
<b>C)</b>	<b>Functional and Presentation Currency</b> 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.
<b>D)</b>	<b>Classification of Assets and Liabilities as Current and Non Current</b> All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.
<b>E)</b>	<b>Use of estimates and critical accounting judgements</b> The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment, impairment of property, plant and equipment, provision for employee benefits and other provisions, estimation of current tax expenses, commitments and contingencies.
<b>F)</b>	<b>Property, plant and equipment</b> 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



	<p>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> <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 the manner prescribed in Schedule II to the Companies Act, 2013, on Written Down Value Method.</p> <p>The assets' useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. Profit and loss on disposals are determined by comparing proceeds with carrying amount. These are included in statement of profit and loss.</p>
<b>G)</b>	<p><b>Government Grants</b></p> <p>Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.</p> <p>Government grants relating to income are determined and recognised in the statement of profit and loss over the period necessary to match them with the cost that they are intended to compensate and presented within other income.</p> <p>Government grants relating to the property, plant and equipment are credited to deferred revenue income on account of capital subsidy and recognised in profit and loss on a systematic basis over the expected lives of related assets and presented within other income.</p>
<b>H)</b>	<p><b>Impairment of Non-Financial Assets</b></p> <p>At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment 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. Value in use is estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount. Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.</p>
<b>I)</b>	<p><b>Employee benefits</b></p> <p>Short Term Employee Benefits</p> <p>A liability is recognised for benefits accruing to employees in respect of salaries, wages, performance incentives, bonus and other short term benefits in the period the related service is rendered, at the undiscounted amount of the benefits expected to be paid in exchange for that service.</p> <p><b>Defined contribution plans</b></p> <p><b>Provident fund (PF)</b></p> <p>Contribution towards PF is determined under the Employees' Provident Funds &amp; Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.</p> <p><b>Employee State Insurance (ESI)</b></p> <p>Payments to defined contribution plans i.e., Company's contribution employee state insurance and other funds are</p>



	<p>determined under the relevant schemes and / or statute and charged to the Statement of Profit and Loss in the period of incurrence when the services are rendered by the employees.</p> <p><b>Defined benefit plans</b></p> <p>The liabilities with respect to Gratuity Plan are determined by actuarial valuation on projected unit credit method on the balance sheet date. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation. The company does not have any plan assets or made any contribution for defined benefit plan. The service cost and net interest on the net defined benefit liability/(asset) is treated as a net expense within employment costs. Past service cost is recognised as an expense when the plan amendment or curtailment occurs.</p> <p>Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprises actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in Other Comprehensive Income in the period in which they occur. Re-measurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit and loss.</p> <p>Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised based on actuarial valuation at the present value of the obligation as on the reporting date.</p>
J)	<p><b>Inventories</b></p> <p>Raw materials, packing materials, stores &amp; spares, work in progress, and finished goods are valued at the lower of cost and net realisable value; cost is calculated on weighted average basis.</p> <p>In respect of finished goods, cost includes materials, appropriate share of utilities, and other overheads.</p> <p>Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.</p> <p>Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.</p>
K)	<p><b>Provisions, Contingent Liabilities &amp; Contingent Assets</b></p> <p>A. Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. 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><b>Taxes on Income</b></p> <p>Tax expense for the year comprises current and deferred tax.</p> <p><b>Current Tax</b></p> <p>The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.</p> <p><b>Deferred Tax</b></p> <p>Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against 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 substantively 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</p>



	'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.
<b>M)</b>	<b>Revenue Recognition</b> <b>Sale of services</b> 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). <b>Interest income</b> Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective 'interest rate applicable.
<b>N)</b>	<b>Foreign currency transactions and translations</b> The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements. Foreign currency transactions are translated into the functional currency using exchange rate at the date of transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at the exchange rate in effect at the balance sheet date, the gains or losses arising from such transactions are recognised in the statement of profit and loss. Nonmonetary items carried at fair values that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.
<b>O)</b>	<b>Borrowing costs</b> General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.
<b>P)</b>	<b>Segment Reporting</b> The Company is engaged in the processing of Fabric on Job work basis which constitute a single business segment. In view of this, primary and secondary reporting disclosures for business /geographical segment as envisaged in INDAS-108 are not applicable to the company.
<b>Q)</b>  <b>i</b>	<b>Financial Instruments</b> 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. <b>Financial assets</b> <b>a. Classification</b> The company classify its financial assets in the following measurement categories <b>o</b> Those to be measured subsequently at fair value ( either through other comprehensive Income, or through Statement of profit and loss ), and <b>o Those measured at amortised cost.</b> The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows. <b>b. Initial recognition and measurement</b> 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. <b>c. Subsequent measurement:</b> <b>For purposes of subsequent measurement, financial assets are classified in following categories:</b>



<p>i)</p> <p>ii)</p> <p>iii)</p> <p>iv)</p> <p>v)</p>	<p>Debt Instrument at amortised cost: 'Debt instrument' is measured at the amortised cost if both the following conditions are met: (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.</p> <p>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.</p> <p>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.</p> <p>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&amp;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.</p> <p>Equity instruments measured at Cost: Equity investments in subsidiaries / joint ventures / associates are accounted at cost.</p>
<p>d)</p>	<p><b>Derecognition:</b></p> <p>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:</p> <ul style="list-style-type: none"><li>o The rights to receive cash flows from the asset have expired, or</li><li>o 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.</li></ul> <p>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.</p> <ul style="list-style-type: none"><li>o 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.</li><li>o 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.</li></ul>
<p>e)</p>	<p><b>Impairment of financial assets:</b></p> <p>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> <ul style="list-style-type: none"><li>i) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance</li></ul>



<p>ii)</p> <p>(i)</p> <p>(ii)</p> <p>(iii)</p>	<p><b>Trade receivables</b> - 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><b>Financial Liabilities and Equity instruments</b></p> <p><b>Classification</b></p> <p>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><b>Equity instruments</b></p> <p>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><b>Financial liabilities</b></p> <p>The Company classifies its financial liabilities in the following measurement categories:</p> <ul style="list-style-type: none"><li>o those to be measured subsequently at fair value through profit or loss, and</li><li>o those measured at amortised cost.</li></ul> <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><b>Measurement</b></p> <p><b>Equity instruments</b></p> <p>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><b>Financial liabilities</b></p> <p>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"><li>o 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.</li><li>o Amortised cost: Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.</li></ul> <p><b>Derecognition of financial liabilities:</b></p> <p>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><b>Offsetting of financial instruments</b></p> <p>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>
<p>R)</p>	<p><b>Leases</b></p> <p>At the commencement of a lease, the Company recognises a right of use (ROU) asset and a lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.</p>



<b>S)</b>	<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> <p><b>Earnings Per Share</b></p> <p>Basic earnings per Share</p> <p>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</p> <p>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>
<b>T)</b>	<p><b>Cash Flow Statement</b></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>
<b>U)</b>	<p><b>Cash and Cash Equivalents</b></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>
<b>V)</b>	<p><b>Fair Value Measurement</b></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 POLYESTERS LIMITED

## Note 3 : Property, Plant and Equipment

Rs in Lakhs

Gross Carrying Amounts	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at April 1, 2022	56.29	20.20	125.51	1866.31	0.85	10.67	9.80	42.07	2131.70
Additions			20.24	834.51			0.95	21.82	877.52
Disposals/Adjustments			0.00	7.41				7.38	14.79
Balance at March 31, 2023	56.29	20.20	145.75	2693.41	0.85	10.67	10.75	56.51	2994.43
Additions	0.00	37.67	0.00	171.17	0.00	0.00	0.00	0.00	208.84
Disposals/Adjustments	0.00	0.00	0.00	8.96	0.00	0.00	2.17	0.00	11.13
Balance at March 31, 2024	56.29	57.87	145.75	2855.62	0.85	10.67	8.58	56.51	3192.14

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, 2022	0.00	0.00	50.00	803.44	0.62	8.67	8.70	28.57	900.00
Additions	0.00	0.00	5.27	153.50	0.00	0.30	0.45	4.18	163.70
Disposals/Adjustments	0.00	0.00	0.00	3.67	0.00	0.00	0.00	5.33	9.00
Balance at March 31, 2023	0.00	0.00	55.27	953.27	0.62	8.97	9.15	27.42	1054.70
Charge for the year	0.00	0.00	6.81	209.34	0.00	0.20	0.50	8.74	225.59
Disposals/Adjustments	0.00	0.00	0.00	2.77	0.00	0.00	1.83	0.00	4.60
Balance at March 31, 2024	0.00	0.00	62.08	1159.84	0.62	9.17	7.82	36.16	1275.69

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, 2023	56.29	20.20	90.48	1740.14	0.23	1.70	1.60	29.09	1939.73
Balance at March 31, 2024	56.29	57.87	83.67	1695.78	0.23	1.50	0.76	20.35	1916.45

### Note 3 A : Capital Work in Progress

Capital Work in Progress Movements	Total
Balance at April 1, 2022	15.09
Additions	5.15
Disposals/Adjustments	20.24
Balance at March 31, 2023	-
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2024	0.00

### CWIP ageing schedule

Rs in Lakhs

Current Reporting Period

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

### Previous Reporting Period

Rs in Lakhs

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 Years	
Projects in progress 31.03.2023	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

### Note 3B : Right of Use Assets

(Rs. In lakhs)

Gross Carrying Amount	Lease Hold Land
Balance at March 31, 2022	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2023	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2024	0.78
Amortisation	Lease Hold Land
Balance at March 31, 2022	0.25
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2023	0.26
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2024	0.27
Net Carrying Amounts	Lease Hold Land
Balance at March 31, 2023	0.52
Balance at March 31, 2024	0.51



**RANJAN POLYESTERS LIMITED**

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**INVESTMENTS**

Rs. In Lakhs

Particulars	As At 31.03.2024	As At 31.03.2023
Long Term Investment	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

5

**OTHER FINANCIAL ASSETS (NON CURRENT)**

Particulars	As At 31.03.2024	As At 31.03.2023
Security Deposits	60.38	58.64
Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee	6.72	1.03
<b>Total</b>	<b>67.10</b>	<b>59.67</b>

5.1

**Fixed Deposits includes accrued interest Rs. 0.13 lacs ( Rs. .03 lacs) and liened against Bank Guarantee having maturity more than 12 months**

6

**OTHER NON-CURRENT ASSETS**

Particulars	As At 31.03.2024	As At 31.03.2023
Prepaid Expenses	3.77	2.86
Interest subsidy Receivable	9.40	9.40
Capital Advance	4.13	-
<b>Total</b>	<b>17.30</b>	<b>12.26</b>

7

**INVENTORIES**

(At lower of cost and Net Realisable value)

Particulars	As At 31.03.2024	As At 31.03.2023
RAW MATERIAL	123.34	81.43
WORK IN PROGRESS : Fabric Process (Job Work)	57.86	82.29
STORES AND SPARES : Coal and Fuel	56.10	79.07
FINISHED GOODS : Fabric Process (Job Work)	444.43	296.00
<b>Total</b>	<b>681.73</b>	<b>538.79</b>

7.1

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

7.2

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

8

**TRADE RECEIVABLES**

Particulars	As At 31.03.2024	As At 31.03.2023
Current		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	1,516.09	1,281.97
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
<b>Total</b>	<b>1,516.09</b>	<b>1,281.97</b>

8.1

**TRADE RECEIVABLES**

As at 31.03.2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- considered good	727.00	788.96	0.13	0.00	0.00	0.00	1516.09
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	0.00	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	0.00
(iv) Disputed Trade Receivables- considered good	0.00	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	0.00
(vi) Disputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>727.00</b>	<b>788.96</b>	<b>0.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1516.09</b>

As at 31.03.2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- considered good	717.71	564.21	0.05	0.00	0.00	0.00	1281.97
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	0.00	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	0.00
(iv) Disputed Trade Receivables- considered good	0.00	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	0.00
(vi) Disputed Trade Receivables- credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>717.71</b>	<b>564.21</b>	<b>0.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1281.97</b>



# RANJAN POLYESTERS LIMITED

9A CASH AND CASH EQUIVALENTS		Rs. In Lakhs		
Particulars	As At 31.03.2024	As At 31.03.2023		
Cash on hand	3.83	0.45		
Balance with Scheduled Banks				
In Current Accounts	0.12	0.12		
<b>Total</b>	<b>3.95</b>	<b>0.57</b>		
<b>9B BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS</b>				
Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee	-	-		
<b>Total</b>	<b>-</b>	<b>-</b>		
<b>10 OTHER FINANCIAL ASSETS (CURRENT)</b>				
Particulars	As At 31.03.2024	As At 31.03.2023		
Unsecured and considered good				
Employees Advance	12.66	9.42		
<b>Total</b>	<b>12.66</b>	<b>9.42</b>		
<b>11 CURRENT TAX ASSETS (NET)</b>				
Particulars	As At 31.03.2024	As At 31.03.2023		
Advance Income Tax/ TDS	212.21	94.03		
Less: Current Income Tax	(201.57)	(71.91)		
<b>Total</b>	<b>10.64</b>	<b>22.12</b>		
<b>Note : Current Year Tax calculated on the Basis of provision of Income Tax Act, 1961.</b>				
<b>12 OTHER CURRENT ASSETS</b>				
Particulars	As At 31.03.2024	As At 31.03.2023		
Prepaid expenses	2.56	4.12		
Interest receivable	2.33	2.00		
Other Receivables	-	5.47		
Advance to Suppliers	1.46	42.47		
GST Receivable	242.06	232.04		
<b>Total</b>	<b>248.41</b>	<b>286.10</b>		
<b>13 EQUITY SHARE CAPITAL</b>				
Particulars	As At 31.03.2024	As At 31.03.2023		
<b>Authorized :</b>				
35,00,000 (Previous Year 35,00,000 )Equity Shares of Rs.10/- each fully paid up	350.00	350.00		
	<b>350.00</b>	<b>350.00</b>		
<b>Issued :</b>				
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09		
	<b>300.09</b>	<b>300.09</b>		
<b>Subscribed and Paid up :</b>				
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09		
<b>Total</b>	<b>300.09</b>	<b>300.09</b>		
<b>13.1 The details of shareholding more than 5% shares</b>				
Name of the Share Holders	As At 31.03.2024		As At 31.03.2023	
	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%
<b>13.2 The Reconciliation of number of shares outstanding is set out below :</b>				
	As At 31.03.2024	As At 31.03.2023		
	No. of shares	No. of shares		
Equity share at the beginning of year	3,000,905	3,000,905		
Add: Shares issued during the Year	-	-		
Less: Shares cancelled on buy back of equity shares	-	-		
<b>Equity share at the end of the year</b>	<b>3,000,905</b>	<b>3,000,905</b>		

**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.

**RANJAN POLYESTERS LIMITED****13.4 Shares held by promoters at the end of year**

S.N.	Promoter Name	As At 31.03.2024		As At 31.03.2023		% change during the year
		No. Of Shares	% Held	No. Of Shares	% Held	
1	Mahesh Kumar Bhimsariya	282500	9.41	282500	9.41	-
2	Mohit Kumar Bhimsaria	259000	8.63	259000	8.63	-
3	Mukesh Kumar Bhimsaria	139000	4.63	139000	4.63	-
4	Neha Bhimsaria	281000	9.36	281000	9.36	-
5	Saket Parikh	124900	4.16	124900	4.16	-
6	Sant Kumar Bhimsaria	145000	4.83	145000	4.83	-
7	Sarika Bhimsaria	126100	4.20	126100	4.20	-
8	Shakuntala Devi Bhimsariya	139200	4.64	139200	4.64	-
9	Shresht Bhimsaria	135000	4.50	135000	4.50	-
10	Sushma Bhimsaria	137200	4.57	137200	4.57	-
11	Tripti Parikh	135200	4.51	135200	4.51	-
12	Chiranjil Lal Mukhram Huf .	139555	4.65	139555	4.65	-
13	Mohit Kumar Huf	50000	1.67	50000	1.67	-
14	Saket Parikh Huf	120900	4.03	120900	4.03	-

**14 OTHER EQUITY**

Rs. In Lakhs

Particulars	As At 31.03.2024	As At 31.03.2023
a. Securities Premium	86.80	86.80
b. Forfeiture of shares	6.94	6.94
c. Deferred Revenue Income on accounts of capital subsidy	47.28	54.22
d. Retained Earnings	1,467.95	904.01
<b>Total</b>	<b>1,608.97</b>	<b>1,051.97</b>

**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****54.22****62.18**

Add : Addition during the Year

-

-

Less: Reversal of Subsidy

-

-

Add: Reversal of income recognised out of subsidy

-

-

Less : Recognised in Profit and Loss

(6.94)

(7.96)

**Closing Balance at the end of the year****47.28****54.22**

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

**d. Retained Earnings**

Opening Balance

904.01

623.11

Add: Profit for the year

570.50

284.19

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

(6.56)

(3.29)

**Closing Balance at the end of the year****1,467.95****904.01**

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

**RANJAN POLYESTERS LIMITED****15 BORROWINGS (NON - CURRENT) Rs. in Lakhs**

Particulars	As At 31.03.2024	As At 31.03.2023
<b>Secured</b>		
Term Loans from HDFC Bank	568.16	604.66
(Less : Current Maturities of term loan from HDFC Bank) (Included in Note 17)	(78.61)	(62.61)
<b>Total (a)</b>	<b>489.55</b>	<b>542.05</b>
<b>Unsecured</b>		
From Directors	88.00	221.40
From Related Parties	674.00	644.45
<b>Total (b)</b>	<b>762.00</b>	<b>865.85</b>
<b>Total (a+b)</b>	<b>1,251.55</b>	<b>1,407.90</b>

**A Security**

Term Loans from HDFC Bank

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

**B Repayment of Term Loans/ Rate of interest**

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

FY	Term Loan
2024-25	78.61
2025-26	86.00
2026-27	94.05
2027-28	102.85
2028-29	112.48
2029-30	94.17
	<b>568.16</b>

- Interest on term loan @ 8.70% p.a to 9.09% p.a.

**16 DEFERRED TAX LIABILITY (NET)**

Particulars	As At 31.03.2024	As At 31.03.2023
<b>Deferred Tax Liability</b>		
Tax impact due to difference between tax Depreciation and book depreciation	193.26	178.05
<b>Total</b>	<b>193.26</b>	<b>178.05</b>
Deferred Tax Assets		
Expenses allowable for tax purpose when paid	42.46	38.39
Others	0.00	1.20
<b>Total</b>	<b>42.46</b>	<b>39.59</b>
<b>Net Deferred Tax Liability</b>	<b>150.80</b>	<b>138.46</b>

**17 BORROWINGS (CURRENT)**

Particulars	As At 31.03.2024	As At 31.03.2023
<b>Secured</b>		
Working Capital Borrowings from Banks	277.22	275.68
Current Maturities of Term Loans	78.61	62.61
<b>Total</b>	<b>355.83</b>	<b>338.29</b>

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

- Hypothecation by way of First and exclusive charge on all present and future stocks and book debts, Plant & Machinery and Fixed Deposits of the company.
- Equitable mortgage on industrial land and building at Aarji No.316 to 321, Village Guwardi, Chittorgarh Road, Bhilwara.



## RANJAN POLYESTERS LIMITED

- c) Negative Lien on Agriculture Land situated at ARAJI NO. 1171,1177,1178,313, 301, PART OF 315, PART OF 315/2, 299, 300, 303/1, Part of 323 MIN , 297, 298, 301 MIN, PART OF 315 MIN, PART OF 306, Part of 308, 1114/303 Min,302,303 Min 304 MIN, 305,679 Village Guwardi, Chittorgarh Road, Bhilwara-311001
- d) 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 carry interest @ 8.75% pa.

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

Quarter	Name of the Bank	Particulars of Securities Provided	Amount as per books of accounts	Amount as reported in the quarterly return/statement (original/revised)	Amount of Difference	Reason for Material Discrepancies
Jun-23	HDFC Bank	Stock & Book Debts	1845.14	1855.62	(10.48)*	*
Sep-23			2165.14	2179.86	(14.72)	
Dec-23			2068.28	2070.81	(2.53)	
Mar-24			2197.81	2197.35	0.46	

\*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 31.03.2024	As At 31.03.2023
total outstanding dues of micro enterprises and small enterprises	129.79	96.86
total outstanding dues of other than micro enterprises and small enterprises	327.97	515.79
<b>Total</b>	<b>457.76</b>	<b>612.65</b>

- 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 :

Particulars	As At 31.03.2024	As At 31.03.2023
a The principal amount remaining unpaid to supplier as at the end of the accounting year.	129.79	96.86
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

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	NO Dus	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME	129.79	0.00	0.00	0.00	0.00	129.79
(ii) Others	126.28	201.69	0.00	0.00	0.00	327.97
(iii) Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>256.07</b>	<b>201.69</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>457.76</b>

**RANJAN POLYESTERS LIMITED**

As at 31.03.2023

Particulars	NO Dus	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1 -2 years	2-3 years	More than 3 years	
(i) MSME	105.95	0.00	0.00	0.00	0.00	105.95
(ii) Others	234.92	271.78	0.00	0.00	0.00	506.70
(iii) Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues- Others	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>340.87</b>	<b>271.78</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>612.65</b>

**19 LEASE LIABILITIES****Non-Current****Rs. in Lakhs**

	As At 31.03.2024	As At 31.03.2023
<b>Unsecured</b>		
Lease liabilities/finance lease obligation	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Long term lease liability is only Rs. 70/- ( Previous year Rs. 49/-)

**Current**

	As At 31.03.2024	As At 31.03.2023
Lease liabilities/finance lease obligation	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

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

**20 OTHER FINANCIAL LIABILITIES**

Particulars	As At 31.03.2024	As At 31.03.2023
<b>Non-Current</b>		
Other Payables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Current</b>		
Unsecured		
Other Payables	197.10	177.40
Interest accrued but not due	3.42	3.58
<b>Total</b>	<b>200.52</b>	<b>180.98</b>

**21 OTHER CURRENT LIABILITIES**

Particulars	As At 31.03.2024	As At 31.03.2023
Statutory dues	20.35	8.79
Advance from Customers	1.40	-
<b>Total</b>	<b>21.75</b>	<b>8.79</b>

**22 PROVISIONS**

Particulars	As At 31.03.2024	As At 31.03.2023
<b>Non Current</b>		
Provision for Gratuity	79.12	70.84
Provision for Leave Encashment	35.56	29.39
<b>Total</b>	<b>114.68</b>	<b>100.23</b>
<b>Current</b>		
Provision for Gratuity	6.98	6.95
Provision for Leave Encashment	5.91	4.84
<b>Total</b>	<b>12.89</b>	<b>11.79</b>

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

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Sale of Services	9326.49	8409.33
<b>Total</b>	<b>9326.49</b>	<b>8409.33</b>

**24 OTHER INCOME**

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest Income	2.83	4.29
Interest on Income tax Refund	0.95	10.52
Other Sale	3.44	1.05
Deferred Income of Government Grants (Note 14)	6.94	7.96
Sundry Balances written back	0.42	0.50
<b>Total</b>	<b>14.58</b>	<b>24.32</b>



## RANJAN POLYESTERS LIMITED

### 25 COST OF MATERIALS CONSUMED

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Raw Material at the beginning of the year	81.43	106.07
Add: Purchases	2611.62	2488.89
Less: Stock at close	123.34	81.43
<b>COST OF MATERIALS CONSUMED</b>	<b>2569.71</b>	<b>2513.53</b>

### 26 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Inventories at the beginning of the year</b>		
Finished Goods	296.00	163.44
Work in Process	82.29	55.55
<b>(A)</b>	<b>378.29</b>	<b>218.99</b>
<b>Inventories at the end of the year</b>		
Finished Goods	444.43	296.00
Work in Process	57.86	82.29
<b>(B)</b>	<b>502.29</b>	<b>378.29</b>
<b>NET( INCREASE ) /DECREASE IN STOCK (A-B)</b>	<b>(124.00)</b>	<b>(159.30)</b>

### 27 EMPLOYEE BENEFITS EXPENSE

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salaries and Wages	1664.61	1409.75
Contribution to Provident Fund and Other Funds	51.59	47.41
Employees Welfare Expenses	29.98	34.19
<b>Total</b>	<b>1746.18</b>	<b>1491.35</b>

### 28 FINANCE COSTS

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Interest to Bank</b>		
Long Term Loans	52.80	38.34
Working Capital	11.98	16.42
Interest expenses on lease liabilities( under Ind AS 116-Leases)*	0.00	0.00
Interest to others	98.17	84.67
<b>Total</b>	<b>162.95</b>	<b>139.43</b>

\* Interest Expense on lease liability is only Rs. 227/- ( Previous year Rs. 217/- )

### 29 DEPRECIATION AND AMORTIZATION EXPENSE

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Depreciation of Property, Plant and Equipment (Note 3)	225.59	163.70
Amortisation of Right of use Assets	0.01	0.01
<b>Total</b>	<b>225.60</b>	<b>163.71</b>

### 30 OTHER EXPENSES

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>MANUFACTURING EXPENSES</b>		
Stores and Spares	667.25	670.09
Water Softening and E.T.P. Expenses	41.27	16.31
Fabric Processing Charges Job Paid	-	22.83
Other Mfg. Expenses	440.76	365.15
<b>Repairs and Maintenance to:</b>		
Plant & Machinery	261.25	216.60
Building	34.34	50.52
Power Charges	488.76	455.00
Fuel expenses	1,773.52	1,862.03
	<b>3,707.15</b>	<b>3,658.53</b>



# RANJAN POLYESTERS LIMITED

Rs. in Lakhs

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
<b>ADMINISTRATIVE, SELLING AND OTHER EXPENSES</b>		
Rent, Rates and Taxes	4.99	7.70
Bank Charges	2.47	2.47
Insurance	9.96	10.81
Travelling and Conveyance	20.53	15.55
Printing and Stationery	4.88	1.09
Postage, Telegram and Telephone	4.24	3.60
Electricity Expenses	5.27	5.58
Legal and Professional Expenses	3.79	9.49
Payment to Auditors (Refer Note 30.1)	1.65	1.75
Directors Remuneration	57.06	29.80
Listing Fees	0.55	0.55
General Expenses	11.41	8.56
Charity and Donations	3.84	4.07
Loss on Sale of Fixed Assets	3.49	2.27
Advertisement Expenses	1.56	1.05
Finish Checking and loading Expenses	62.42	54.75
Brokerage and Commission	66.41	66.49
Repairs and Maintenance to Vehicle	2.24	1.89
	266.76	227.47
<b>Total</b>	<b>3,973.91</b>	<b>3,886.00</b>

## 30.1 PAYMENT TO AUDITORS AS:

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
For Audit Fee	0.80	0.80
For Tax Audit Fee	0.20	0.20
For Limited Review/ Certification	0.55	0.65
For Audit Expenses	0.10	0.10
<b>Total</b>	<b>1.65</b>	<b>1.75</b>

## 31 INCOME TAX EXPENSE

### (i) Income tax expense recognised in Profit and Loss

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
<b>Current tax</b>		
In respect of the current year	201.57	71.91
In respect of the earlier years	(0.22)	(2.29)
Total current tax expense	201.35	69.62
Deferred income tax expense/ (credit)	14.87	45.12
<b>Total Income tax expense recognized in profit and loss</b>	<b>216.22</b>	<b>114.74</b>

### (ii) Income tax expense recognised in Other Comprehensive Income

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
<b>Deferred Tax related to items recognised in OCI</b>		
Remeasurement of defined benefit obligations	(2.53)	(1.27)
<b>Total tax expenses recognised in OCI</b>	<b>(2.53)</b>	<b>(1.27)</b>
<b>Bifurcation of income tax recognised in OCI into:</b>		
A. Items that will not be reclassified to profit or loss	(2.53)	(1.27)
B. Items that will be reclassified to profit or loss	-	-
<b>Total tax expenses recognised in OCI</b>	<b>(2.53)</b>	<b>(1.27)</b>



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

Particulars	Year Ended	
	31st March, 2024	31st March, 2023
Profit before tax	786.72	398.93
Applicable tax rate	27.82%	27.82%
Tax expense calculated at applicable rate	218.87	110.99
Effect of Non deductible expenses	(2.43)	6.04
Prior period tax	(0.22)	(2.29)
<b>Tax expense recognised in Statement of Profit and Loss</b>	<b>216.22</b>	<b>114.74</b>

**(iv) Deferred Tax Disclosure****As at 31st March, 2024**

Particulars	Net Balance as at 1st April 2023	Recognised in profit and loss	Recognised in OCI	Net Deferred tax Assets/ (Liabilities)
Deferred tax assets				
Expenses allowable on payment basis	38.39	1.54	2.53	42.46
Others	1.20	(1.20)		0.00
<b>Deferred tax liabilities</b>				
Depreciation	178.05	15.21	-	193.26
<b>Net Deferred tax assets/(liabilities)</b>	<b>(138.46)</b>	<b>(14.87)</b>	<b>2.53</b>	<b>(150.80)</b>

**Rs. in Lakhs****As at 31st March, 2023**

Particulars	Net Balance as at 1st April 2022	Recognised in profit and loss	Recognised in OCI assets	Net Deferred tax Deferred tax
<b>Deferred tax assets</b>				
Expenses allowable on payment basis	31.15	5.97	1.27	38.39
Others	1.20	0.00	0.00	1.20
<b>Deferred tax liabilities</b>				
Depreciation	126.96	51.09	0.00	178.05
<b>Net Deferred tax assets/(liabilities)</b>	<b>-94.60</b>	<b>-45.12</b>	<b>1.27</b>	<b>(138.46)</b>

**32 EARNINGS PER SHARE**

Particulars	Year Ended	
	31st March, 2024	31st March, 2023
i Net Profit after tax for the year as per Statement of Profit and Loss Attributable to Equity shareholders	570.50	284.19
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.)	19.01	9.47
iv Diluted Earning per share (Rs.)	19.01	9.47
v Face value per equity share (Rs.)	10.00	10.00

**33 CONTINGENT LIABILITIES AND COMMITMENTS**

Rs. in Lakhs

Particulars	Year Ended	Year Ended
	31st March, 2024	31st March, 2023
<b>a. Claims against the Company not acknowledged as Debt</b>		
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>b. Guarantees</b>		
i) Bank Guarantees	6.56	1.00
Margin by way of lien on FDR	6.72	1.03
<b>c. Commitments</b>		
-Estimated amount of contracts remaining to be executed on capital account and not provided for	53.51	0.00
-Advance paid their against	4.13	0.00

**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 : The company is not required to spend on CSR activities.****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
Shubhangi Janifer	Director (w.e.f. 13.02.2023)
Manoj Jain	Chief Financial Officer (w.e.f. 13.02.2023)
Chitra Naraniwal	Company Secretary

**ii) Relatives of Key Management Personnel :**

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

**iii) Enterprise over which Key Management Personnel and/or their Relatives are able to**

exercise control/significant influence	
Samridhi Processors (India) Pvt Ltd	Shri Madhav Syntex Private Limited
Stuti Processors Pvt.Ltd.	Sunfast Vintrade Private Limited
Tapti Valley Education Foundation	Express Commodeal Private Limited
Signet Denim Private Limited	Shree Bharka (India) Limited
Shrijay Poly Cot Private Limited	Vandana Knitwear Limited
Viante Polycots Private Limited	Bhilwara Spinners Limited
Palsana Eco Textile Members Association	Nutech Global Limited
Bhimsaria Foundation	

**RANJAN POLYESTERS LIMITED****Transactions with related parties**

	Key Management Personnel	Relatives of Key Managerial Personnel	Key Management Personnel	Relatives of Key Managerial Personnel
	<b>FY 23-24</b>	<b>FY 23-24</b>	<b>FY 22-23</b>	<b>FY 22-23</b>
<b>Remuneration/ Salary</b>				
Mahesh Kumar Bhimsaria	1.30	-	15.50	-
Mohit Kumar Bhimsaria	27.28	-	-	-
Saket Prarikh	28.48	-	14.30	-
Chitra Narniwal	3.00	-	3.00	-
Manoj Jain	8.15	-	1.01	-
Shresht Bhimsaria	-	18.00	-	-
Neha Bhimsaria	-	22.00	-	14.75
Tripti Parikh	-	22.00	-	14.68
<b>Interest expense</b>				
Mohit Kumar Bhimsaria	11.43	-	8.31	-
Saket Prarikh	9.91	-	8.81	-
Neha Bhimsaria	-	10.20	-	8.28
Tripti Parikh	-	10.50	-	8.94
Saket Parikh HUF	-	12.53	-	11.31
Mohit Kumar HUF	-	15.96	-	14.44
Santosh Parikh HUF	-	10.05	-	8.66
Sharda Parikh	-	13.70	-	12.46
Simpal Parikh (UL)	-	3.91	-	3.46
<b>Unsecured Loan Taken (Including Interest)</b>				
Saket Parikh	26.71	-	20.21	-
Mohit Kumar Bhimsaria	67.93	-	128.31	-
Mohit Kumar HUF	-	17.76	-	24.44
Saket Parikh HUF	-	13.53	-	19.81
Santosh Parikh HUF	-	21.80	-	18.60
Sharda Parikh	-	29.45	-	17.11
Simpal Parikh (UL)	-	8.16	-	4.96
Tripti Parikh	-	33.70	-	19.24
Neha Bhimsaria	-	30.45	-	20.28
<b>Unsecured Loan Repaid (Including Interest)</b>				
Saket Parikh	10.11	-	34.81	-
Mohit Kumar Bhimsaria	217.93	-	8.31	-
Mohit Kumar HUF	-	16.76	-	15.94
Saket Parikh HUF	-	12.53	-	12.81
Santosh Parikh HUF	-	10.45	-	8.66
Sharda Parikh	-	14.45	-	12.46
Simpal Parikh (UL)	-	4.66	-	3.46
Tripti Parikh	-	11.00	-	34.94
Neha Bhimsaria	-	55.45	-	8.28
<b>Closing Balances</b>				
Unsecured loan	-	-	-	-
Saket Parikh	88.00	-	71.40	-
Mohit Kumar Bhimsaria	-	-	150.00	-
Mohit Kumar HUF	-	127.00	-	126.00
Saket Parikh HUF	-	100.00	-	99.00
Santosh Parikh HUF	-	108.00	-	96.65
Sharda Parikh	-	150.00	-	135.00
Simpal Parikh (UL)	-	42.00	-	38.50
Tripti Parikh	-	95.00	-	72.30
Neha Bhimsaria	-	52.00	-	77.00
<b>Remuneration Payable</b>				
Chitra Narniwal	0.25	-	0.25	-
Manoj Jain	0.67	-	0.64	-

Note: There are no transactions with the Enterprise over which Key Management Personnel and/or their Relatives are able to exercise control/significant influence



# RANJAN POLYSTERS LIMITED

## 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

Rs. in Lakhs

Particulars	As At 31.03.2024	As At 31.03.2023
Present Value of obligation as at the beginning of the year	77.79	60.15
Current service cost	16.69	14.88
Interest cost	5.31	3.94
Past Service Cost	-	-
Actuarial (gain)/loss on obligation- due to change in financial assumptions	1.13	(1.62)
Actuarial (gain)/loss on obligation- due to change in Demographic assumptions	-	-
Actuarial (gain)/loss on obligation- due to experience	7.96	6.18
Benefit paid directly by employer	(22.78)	(5.74)
Present value of obligation as at the end of the year	86.10	77.79

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

Particulars	As At 31.03.2024	As At 31.03.2023
Fair value of plan assets at the beginning of the year	-	-
Interest Income	-	-
Contribution by the employer	-	-
Return on plan assets, excluding interest income	-	-
Fair value of plan assets at the end of the year	-	-

### 3 Amount recognized in the balance sheet:

Particulars	As At 31.03.2024	As At 31.03.2023
Present value of defined benefit obligation	86.10	77.79
Fair value of plan assets	-	-
<b>Net Liability</b>	86.10	77.79
Net liability is bifurcated as follows:		
Short term Provisions	6.98	6.95
Long Term Provisions	79.12	70.84
Net liability	86.10	77.79

### 4 Net benefit expenses recognised during the year

Rs. in Lakhs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>In the statement of Profit and Loss</b>		
Current service cost	16.69	14.88
Net interest cost	5.31	3.94
Past service cost	-	-
Net cost	22.00	18.82
<b>In other comprehensive income</b>		
Actuarial (Gain)/Loss on Obligation		
Actuarial (gain)/loss arising from change in financial assumptions	1.13	(1.62)
Actuarial (gain)/loss due to change in Demographic assumptions	-	-
Actuarial (gain)/loss arising from change in experience adjustment	7.96	6.18
Return on plan assets less interest on plan assets	-	-
Total Actuarial (Gain)/Loss recognised in other comprehensive income	9.09	4.56

### 5 Ranjan Polysters Limited has not done any investment in Plan assets.

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

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Expected return on plan assets	0.00%	0.00%
Rate of discounting*	7.15%	7.15%
Rate of Salary increase**	7.00%	7.00%
Rate of employee turnover (withdrawal rate)	10.00%	10.00%
Mortality table used	Indian Assured Lives Mortality(2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult

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

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

**RANJAN POLYESTERS LIMITED****7 Expected Maturity analysis of the defined benefits plan in future years** Rs. in Lakhs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Projected benefits payables in future years from the date of reporting</b>		
1st following year	6.98	6.95
2 nd following year	8.23	6.42
3 rd following year	10.82	8.17
4th following year	9.05	9.96
5th following year	10.76	8.34
6th to 10th following years	40.26	37.95

**8 Other Items**

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
<b>Projected benefit obligation on current assumptions</b>	86.10	77.79
Impact on DBO if increase in discount rate by 50 bps	83.31	80.52
Impact on DBO if decrease in discount rate by 50 bps	89.06	75.22
Impact on DBO if increase in salary growth rate by 50 bps	88.98	80.17
Impact on DBO if decrease in salary growth rate by 50 bps	83.32	75.42

**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.

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

Particulars	AS AT	AS AT
	31st March, 2024 Carrying Amount	31st March, 2023 Carrying Amount
<b>Financial Assets:</b>		
<b>Non Current Financial Assets</b>		
Loans	0.00	0.00
Others financial assets	67.10	59.67
<b>Current Financial Assets</b>		
Trade receivables	1516.09	1281.97
Cash & cash equivalents	3.95	0.57
Bank balance - others	0.00	0.00
Others financial assets	12.66	9.42
<b>Financial assets carried at amortised cost</b>	<b>1599.80</b>	<b>1351.63</b>
<b>Financial Liabilities:</b>		
<b>Non Current Financial Liabilities</b>		
Borrowings	1251.55	1407.90
Lease Liabilities	0.00	0.00
Other financial liabilities	0.00	0.00
<b>Current Financial Liabilities</b>		
Borrowings	355.83	338.29
Lease Liabilities	0.00	0.00
Trade payables	457.76	612.65
Other financial liabilities	200.52	180.98
<b>Financial liabilities measured at amortised cost</b>	<b>2265.66</b>	<b>2539.82</b>

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**

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

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

Rs. in Lakhs

Particulars	AS AT 31st March, 2024	AS AT 31st March, 2023
Non Current Borrowings	1251.55	1407.90
Current Borrowings	355.83	338.29
<b>Gross Debt</b>	<b>1607.38</b>	<b>1746.19</b>
Less : Cash and Cash Equivalents	3.95	0.57
<b>Adjusted net debt</b>	<b>1603.43</b>	<b>1745.62</b>
Total Equity	1909.06	1352.06
Net Debt to Equity Ratio	0.84	1.29

There have been no financial breaches in the financial covenants of any borrowings during the year ended 31st March 2024 and 2023.

**B) Financial risk management**

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

**(a) Market Risk****(i) Foreign currency risk.**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to its operating activities but there is no foreign currency exposure at the year end.

**(ii) Interest rate risk**

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

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

Rs. in lakhs

Particulars	31st March, 2024	31st March, 2023
Fixed rate borrowings	762.00	865.85
Variable rate borrowings	845.38	880.34

**Interest Rate Sensitivity-fixed rate instruments**

The company's fixed rate borrowings are not subject to interest rate risk as defined in IndAS 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, 2024	31st March, 2023
Change in interest rate by basis points	+50	+50
Effect on profit before tax	(4.23)	(4.40)
Change in interest rate by basis points	-50	-50
Effect on profit before tax	4.23	4.40

**(iii) Commodity Price Risk**

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

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

**b) Credit Risk**

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

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

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

**c) Liquidity Risk**

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

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

Particulars	Within 1 Year	More Than 1 Year	Total
<b>As at 31st March, 2024</b>			
Borrowings	355.83	1251.55	1607.38
Trade payables	457.76	-	457.76
Other Financial Liabilities	200.52	-	200.52
<b>As at 31st March, 2023</b>			
Borrowings	338.29	1407.90	1746.19
Trade payables	612.65	-	612.65
Other Financial Liabilities	180.98	-	180.98

**40 Registration or Satisfaction of Charges with Registrar of Companies (ROC)**

The following charges are yet to be satisfied/modified with the Registrar of Companies:

CHARGE HOLDER NAME	AMOUNT IN LAKHS	REASON FOR NON SATISFACTION/ MODIFICATION
HDFC Bank Ltd.	2162.25	Overall Limit reduced to Rs. 1523.25 lakhs but charge is yet to be modified

**41. Analytical Ratios table**

S. No.	Ratio Name	NUMERATOR	DENOMINATOR	AS at 31.03.24	As at 31.03.23	% VARIANCE	Reasons for variance
1	CURRENT RATIO	Current assets	Current liabilities	2.36	1.86	26.80%	Net profit increased due to increase in turnover and margin
2	DEBT-EQUITY RATIO	Total Debt	Shareholder's Equity	0.84	1.29	-34.95%	Due to repayment of loans and increase in shareholders equity
3	DEBT SERVICE COVERAGE RATIO	Earning available for debt service	Debt service	7.35	1.90	287.77%	Due to increase in Net Profit
4	RETURN ON EQUITY ( ROE)	Net Profit after taxes-Preference Dividend	Average Shareholder's Equity	34.99%	23.38%	49.66%	Net Profit Increased Due to Increase in turnover & Margin
5	INVENTORY TURNOVER RATIO	Cost of goods sold OR sales	Average Inventory	15.28	18.18	-15.94%	NA
6	TRADE RECEIVABLES TURNOVER RATIO	Net Credit Sales	Average accounts receivable	6.67	7.32	-8.97%	NA
7	TRADE PAYABLES TURNOVER RATIO	Net Credit Purchases	Average Trade Payables	6.13	6.27	-2.25%	NA
8	NET CAPITAL TURNOVER RATIO	Net Sales	Working Capital	6.55	8.52	-23.21%	NA
9	NET PROFIT RATIO	Net Profit	Net Sales	6.12%	3.38%	81.01%	Due to increase in turnover and profit margin
10	RETURN ON CAPITAL EMPLOYED	Earning before interest and taxes	Capital Employed	25.92%	16.64%	55.83%	Net profit increased due to increase in turnover
11	RETURN ON INVESTMENT	EBIT	Total Assets	21.22%	12.97%	63.64%	Net profit increased due to increase in turnover

**42 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:****Rs. in lakhs**

Particulars	Rs. in lakhs	
	AS AT 31st March, 2024	AS AT 31st March, 2023
Opening Balance	0.00	0.02
Interest accrued during the year	0.00	0.00
Payment of lease liabilities	-	0.02
Closing Balance	0.00	0.00
- Current lease liabilities	-	-
- Non- Current lease liabilities	-	-

43 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.

For and on behalf of the board

As per our report of even date attached

**FOR S.S.SURANA & COMPANY**

CHARTERED ACCOUNTANTS

FRN:001079C

Prahalad Gupta

Partner

M.No.074458

**UDIN : 24074458BKHIFV2728**

Place : Bhilwara

Dated : 28.05.2024

**Mahesh Kumar Bhimsariya**

DIN: 00131930

**Saket Parikh**

DIN: 00105444

**Mohit Kumar Bhimsaria**

DIN: 00389098

**Manoj Jain**

**Chitra Naraniwal**

(Managing Director)

(Executive Director)

(Director)

(Chief Financial Officer)

(Company Secretary)





# RANJAN POLYSTERS LIMITED

## PROXY FORM

MGT-11

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34rd Annual General Meeting of the Company to be held on Monday, the 16th September, 2024 at 4.00 P.M. at Registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhilwara-311001 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicate below.



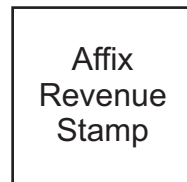
# RANJAN POLYESTERS LIMITED

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1.	Adoption of Audited Financial Statement of the Company for the Financial Year ended 31st March, 2024, together with Reports of the Board the Director and Auditors thereon.		
2.	Re appoint Smt. Shakuntala Devi Bhimsaria (DIN- 00547170), who retires by rotation being eligible, offers herself for reappointment.		
3.	Adopt new set of Memorandum of Association of the Company as per Companies Act, 2013		
4.	Adopt new set of Articles of Association of the Company as per Companies Act, 2013		
5.	Increase in Authorised Share Capital of the Company and consequent Alteration of Capital Clause of Memorandum of Association of the Company		
6.	Approval of revised Remuneration payable to Shri Saket Parikh (DIN.00105444) Whole Time Director of the Company.		
7.	Approval of revised Remuneration payable to Shri Mohit Kumar Bhimsaria (DIN: 00389098) Director of the Company.		
8.	Approval to give Loans or Invest Funds of the Company in excess of the limits specified under Section 186 of the Companies Act, 2013.		

Signed this..... day of .....2024

Signature of shareholder .....

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



- Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guardi, Bhillwara -311001 (Raj.) of the company at, not less than 48 hours before the commencement of the meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 33rd Annual General Meeting.
- (3) \* Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) In case of joint holders, signatures of any one holder will be sufficient, but names of the joint holders should be stated.

?



## RANJAN POLYSTERS LIMITED

### RANJAN POLYSTERS LIMITED

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

Phone: 01482-297132

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

### ATTENDANCE SLIP

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

DP ID *	
Client ID *	

L.F. No.	
No. of Shares held	

I / We hereby record my / our presence at the 34th Annual General Meeting of the Company being held on Monday, the 16th September, 2024 at 4.00 P.M.. at Registered office at Company.

Signature of Shareholder(s): 1. \_\_\_\_\_ 2. \_\_\_\_\_

Signature of the Proxy holder \_\_\_\_\_

\* Applicable for Investors holding Shares in Electronic form

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



## ROUTE MAP TO THE VENUE OF THE AGM

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

