RANJAN POLYSTERS LIMITED

36th ANNUAL REPORT 2025-2026

CORPORATE INFORMATION

BOARD OF DIRECTORS

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

COMPANY SECRETARY
CS Chitra Naraniwal
ACS 44750

CHIEF FINANCIAL OFFICER
Manoj Jain

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

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

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

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

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

NOTICE

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

Day : Wednesday

Date : 30.09.2026

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, 2026, together with Reports of the Board of Directors and Auditors thereon and along with all relevant annexures forming part thereof if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, along with the reports of the Board of Directors and Auditors thereon and along with all relevant annexures forming part thereof, be and are hereby received, considered and adopted."

2) **RE-APPOINTMENT OF A DIRECTOR LIABLE TO RETIRE BY ROTATION**

To re-appoint Smt. Shakuntala Devi Bhimsariya (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 Bhimsariya (DIN: 00547170), who retires by rotation at the 36th Annual General Meeting, be and is hereby reappointed as Director of the Company".

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

Place: Bhilwara
Dated: 28th May , 2026

By order of the Board
For Ranjan Polysters Limited

S/d

(Chitra Naraniwal)
Company Secretary
M.No.44750

NOTICE

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.

   Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxies, in order to be effective should be duly Stamped, completed, signed and deposited at the Registered office of the Company not less than 48 hours before the meeting. Revenue stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. No Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed, as no Special Business forms part of this Notice. However, the details of the Director seeking re-appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 are annexed.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.

4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.

5. Pursuant to the provision of Section 91 of the Companies Act, 2013 the register of member and share transfer books of the Company shall remain closed from Thursday, 24th September, 2026 to, Wednesday, 30th September, 2026. (Both days inclusive).

6. In compliance of SEBI requirements, Beetal Financial & Computer services Private Limited has been appointed the Registrar and Share Transfer Agent of the Company, who handle share transfer work in Physical as well as in Electronic Form and other related activities at the following address:

   Beetal Financial & Computer services Private Limited
   Beetal House, 3rd Floor, 99 Madangir,
   Behind Local Shopping Centre,
   Near Dada Harsukhdas Mandir,
   New Delhi, Delhi 110062
   Phone No. : 011-29961281 Fax No. : 011-29961284
   Website: www.beetalfinancial.com
   E-mail: beetalrta@gmail.com

7. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant(s) Members holding shares in physical form are requested to advise any change in their address immediately to the Company/Registrar Share Transfer Agent Beetal Financial & Computer services Private Limited Situated at office Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi, Delhi 110062 through mail at beetalrta@gmail.com.

8. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant Members holding shares in Physical form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to Company. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, PAN Details, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, to provide efficient and better services. Members holding shares in

physical form are requested to intimate such information and changes therein to the Company or RTA Beetal Financial & Computer services Private Limited.

9. All documents referred to in the accompanying Notice and Annexure-I are open for inspection at the registered office of the Company on all working days, except Monday between 11.00 A.M to 1.00 P.M prior to date of Annual General Meeting.

10. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

11. The Register of Directors and KMP and their shareholding and register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013 will be available for inspection by the members at AGM.

12. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company or RTA.

14. SEBI vide its circular dated January 25, 2022, has mandated that the listed companies shall henceforth issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition, etc. Accordingly, members who still hold shares in physical form are advised to dematerialize their holdings.

15. Members who hold the shares in dematerialized form are requested to bring their Clients ID and DP ID for easier identification of attendance at the Annual General Meeting.

16. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Company is sending this Notice of 36th Annual General Meeting along with the instructions regarding E-voting and Annual Report including all financial Statements 2025-2026 is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company /RTA Depositories as at close of business hours on Tuesday, September 23, 2026 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent, Beetal Financial & Computer services Private Limited ("RTA") as on the Cut-off date. For Members who have not registered their e-mail IDs, please follow the instructions given under point 21.

17. In compliance with the relevant Circulars of the Ministry of Corporate Affairs and SEBI. Notice of 36th Annual General Meeting of the company along with Annual Report 2025-2026 are being circulated to the shareholders through electronic mode to those shareholders whose email addresses are registered with the RTA/Depositories. We request the members to support the Green Initiative introduced by MCA and make it a success. The Notice convening the Annual General Meeting and the Annual Report 2025-2026 has been uploaded on the website of the Company at www.ranjanpolysters.com and can also be accessed from the relevant section of the website of the Stock Exchange i.e. www.msei.in. The Notice of Annual General Meeting is also available on the website of CDSL at www.evotingindia.com.

18. The facility for voting through Polling Paper shall also be made available at the Annual General Meeting and the members attending the meeting who have not already cast their vote through remote e-voting shall be able to exercise their right at the Annual General Meeting.

19. Details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at the 36th Annual General Meeting, are annexed as Annexure-I to this Notice and form an integral part of this Notice."

20. Voting through electronic means

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 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 36th Annual General Meeting of the Company

(AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

- 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.
- 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.
- 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.
- The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.ranjanpolysters.com within three days of the passing of the resolutions at the Annual General Meeting of the Company that will be held on Wednesday, 30th day of September, 2026 and communicated to the MSEI Ltd. within the prescribed period.

21. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

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

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

(i) The voting period begins on Sunday, 27th September, 2026 at 9.00 A.M. (IST) and ends on Tuesday, 29th September, 2026 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

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

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

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

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the

Type of Shareholders	Login Method
	home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/ SecureWeb/evoting/ evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 casting0020your vote during the remote e-Voting period.

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

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

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

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

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module

3) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

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

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the Ranjan Polysters Limited on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) Additional Facility for Non-Individual Shareholders and Custodians -For Remote Voting only.

- ✯ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- ✯ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- ✯ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ✯ The list of accounts link in the login will be mapped automatically & can be delink in case of any wrong mapping.
- ✯ It is Mandatory that, 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.
- ✯ Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address ranjanpoly@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2) For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

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

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

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

The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23rd, 2026.

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

Regd. Office:	By order of the Board
11-12th Km. Stone, Chittorgarh Road	**For Ranjan Polysters Limited**
Village-Guwardi, Bhilwara-311001 (Raj.)	S/d
Place: Bhilwara	**(Chitra Naraniwal)**
Dated: 28th May , 2026	Company Secretary
	M.No.44750

ANNEXURE TO NOTICE

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

No Special Business forms part of this Notice.

ANNEXURE- I TO THE NOTICE FOR 36th ANNUAL GENERAL MEETING
DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING

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

Particulars	**Smt. Shakuntala Devi Bhimsariya**
Date of Birth	14/02/1953
Date of Appointment	30/05/2014
Qualifications	Graduate
Expertise in Specific functional areas	Textile
Directorship held in other companies (excluding foreign companies)	-Nil-
Memberships/Chairmanships of committees of other companies (includes only Audit Committee and Shareholders Grievance Committee)	-Nil-
Number of shares held in the Company	139200
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mother of Shri Mahesh Kumar Bhimsariya and Shri Mohit Kumar Bhimsaria.
Number of Board Meetings attended during the financial year 2025-26	5
Listed entities from which the Director has resigned in the past three years	NA
Terms and Conditions of Re-appointment	As set out in the resolution
Remuneration last drawn	NIL
Remuneration proposed to be paid	NIL

DIRECTOR'S REPORT

To
The Members,
Your Directors have pleasure in presenting their 36th Annual Report on the business and operations of your Company and the Audited Accounts for the financial year ended 31st March, 2026.

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

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Revenue from Operations	9065.75	8546.30
Profit before depreciation & Tax	1073.98	1317.84
Less: Depreciation	238.61	220.44
Profit before Tax	835.37	1097.40
Current Tax	223.93	277.55
Deferred Tax Provision	-4.09	-32.56
Profit after Tax	615.53	852.41
Other Comprehensive Income (OCI)	-5.92	-7.89
Profit after Tax (Net of OCI)	609.61	844.52
Profit brought forward from last year	2312.47	1467.94
Profit carried over to Balance Sheet	2922.08	2312.47

OPERATIONAL REVIEW:

Financial year 2026 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. 9065.75 lakh for the current year 2025-26 as compared to Rs. 8546.30 Lakh in the previous year 2024-25. However, Profit After Tax for the year under review amounted to Rs.609.61 lakh in the current year as compared to Net Profit of Rs. 852.41 Lakh in the previous year. The decline in profitability during the year was primarily attributable to higher raw material prices, increased finance costs and inflationary operating expenses. The management continues to focus on cost optimisation, operational efficiency and value addition to improve profitability.

SHARE CAPITAL:

There was no change in the share capital of the Company during the financial year 2025-26.

As on 31st March 2026, the Share Capital structure of the Company stood as follows:

Particulars	**No of Shares**	**Amount**
Authorized Share Capital		
Equity Shares of Rs. 10/- each	1,10,00,000	11,00,00,000
Issued, Subscribed and Paid-up Share Capital		
Equity Shares of Rs. 10/- each	30,09,050	3,00,09,050

DURING THE YEAR UNDER REVIEW, THE COMPANY HAS NOT UNDERTAKEN ANY OF THE FOLLOWING:

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

The Company has neither issued shares with differential voting rights nor granted stock options or sweat equity shares.

DIVIDEND:

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

TRANSFER TO RESERVES:

The Company has decided to retain the entire amount of profit, and not to transfer any amount to the reserves of the Company during the Financial Year 2025-26.

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 MSEI (Metropolitan Stock Exchange of India) Limited. The Listing fee for the financial year 2025-2026 has been paid by the Company.

CORPORATE SOCIAL RESPONSIBILTY:

In compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, are applicable to the Company w.e.f 01st April, 2025, as the amount required to be spent as CSR is below Fifty Lacs, hence requirement to constitute a CSR committee shall not be applicable Accordingly, the functions of the CSR Committee are being discharged by the Board of Directors in accordance with the applicable provisions of the Companies Act, 2013. Board is committed to ensure the social well-being of the communities through its CSR initiatives, in alignment with the Company's key priorities.

The Company has adopted a Corporate Social Responsibility Policy in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014.The brief outline of CSR Policy of the Company and the initiatives undertaken by the Company on CSR activities, along with other details for Financial Year 2025-26 forms part of Annual Report on Corporate Social Responsibility as "Annexure - I". The Chief Financial Officer of the Company has certified that CSR Funds so disbursed for the projects have been utilized for the purposes and in the manner as approved by the Board. The CSR Policy of the Company is placed on the website of the Company at http://ranjanpolysters.com/Admin/Photo/30432025014312CSR%20Policy%20Uploaded%20on%20Website%20of%20Ranjan.pdf

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2026, the Company has six Directors comprising three Executive Directors and two Non-Executive Director Independent Directors and one woman Non-Executive Director on the Board of the Company.

Sr. No.	Name	DIN	Date of Appointment	Designation
1.	MAHESH KUMAR BHIMSARIYA	00131930	03/10/2003	Managing Director
2.	SAKET PARIKH	00105444	03/10/2003	Whole-time director
3.	MOHIT KUMAR BHIMSARIA	00389098	31/07/2009	Executive Director
4.	SHAKUNTALA DEVI BHIMSARIYA	00547170	30/05/2014	Non-Executive Director
5.	SHUBHANGI JANIFER	09125625	13/02/2023	Non-Executive Independent Director
6.	KIRTI AGARWAL	09125391	13/08/2025	Non-Executive Independent Director

- **Retire by rotation and Re-appointments:**

  Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

  Further, as per the terms of appointment, the Managing Director and Whole time Director of the Company is not liable to retire by rotation.

  In accordance with the provisions of Section 152 (6) of the Companies Act, 2013 Smt. Shakuntala Devi Bhimsariya (DIN: 00547170), Non-Executive Director of the Company is retiring by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board recommends her re-appointment in the ensuing Annual General Meeting.

- **Key Managerial Personnel**

  Further tenure of Shri Mahesh Kumar Bhimsariya (DIN: 00131930) as Managing Director, Shri Saket Parikh (DIN: 00105444) as whole time director and Shri Mohit Kumar Bhimsariya (DIN:00389098) as Executive Director will be completing on 30th April, 2026. Based on the recommendation of the Nomination and Remuneration Committee, the Board has recommended their re-appointment as Managing Director, Whole-time Director and Executive Director respectively for three consecutive years with effect from 01st May 2026 to 30th April, 2029, for consideration of the members in the ensuing Annual General Meeting of the Company.

  During the Year under review, following persons are key managerial personnel of the company.

Mr. Mahesh Kumar Bhimsariya	:	Managing Director
Mr. Saket Parikh	:	Whole Time Director
Mr. Manoj Jain	:	Chief Financial Officer
Ms. Chitra Naraniwal	:	Company Secretary & Compliance Officer

- **Appointment and Resignation along with facts of resignation**

  Shri Abhishek Agarwal (DIN: 03184918), Non-Executive Independent Director, completed his term as Independent Director on 09th November, 2025 and consequently ceased to be a Director of the Company upon completion of his tenure. The Board places on record its sincere appreciation for the valuable guidance and contributions made by him during his tenure with the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board had recommended the appointment of Ms. Kirti Agarwal as an Independent Director of the Company. The Members of the Company at their Annual General Meeting held on 30th September, 2025 approved her appointment as an Independent Director for a first term of five consecutive years commencing from 13th August, 2025 and ending on 12th August, 2030. In the opinion of the Board, Ms. Kirti Agarwal fulfils the conditions specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

Except for the above change in the composition of the Board of Directors, there was no change in the Key Managerial Personnel of the Company during the financial year 2025-26.

✯ **Declaration By Independent Directors**

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Board is of the opinion that all the Independent Directors possess the requisite integrity, expertise and experience, including proficiency required under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

The Independent Directors have also confirmed that they have complied with the provisions relating to registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA), wherever applicable. There has been no change in the circumstances affecting their status as Independent Directors during the Financial Year 2025-26.

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 the 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.

NUMBER OF BOARD MEETINGS

During the year 2025-26, Five (05) Board meetings were held, the date being 28.05.2025, 13.08.2025, 25.08.2025, 14.11.2025 and 10.02.2026. The necessary quorum was present for all the meetings. The details of number of Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report forming part of the Board's Report. The maximum interval between any two meetings did not exceed 120 days (as prescribed under the Companies Act, 2013, Listing Regulations and Secretarial Standards-1 issued by the Institute of Company Secretaries of India (ICSI).)

Board Meetings	Attendance		
Date of Meeting	Total Number of directors as on the date of meeting	Number of directors attended	% of attendance
28.05.2025	6	6	100
13.08.2025	6	6	100
25.08.2025	7	7	100
14.11.2025	6	6	100
10.02.2026	6	6	100

The Board Meetings were conducted in compliance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and Secretarial Standard-1 (SS-1).

During the year under review, the Company convened its 35th Annual General Meeting on Tuesday, 30th September, 2025.

Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on May 28, 2025 to discuss and review the performance of all other Non- Independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and under Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMMITTEES OF THE BOARD

The Company has constituted Audit Committee, Nomination & Remuneration Committee, and Stakeholders Relationship Committee.

AUDIT COMMITTEE:

Your Company has a duly constituted Audit Committee, its composition as well as charter are in line with the requirements of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The Audit Committee of the Company comprises of Ms. Kirti Agarwal (Chairperson), Ms. Shubhangi Janifer and Mr. Mohit Kumar Bhimsaria as Members.The details relating to the same are given in Corporate Governance Report forming part of the Annual Report. During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

NOMINATION & REMUNERATION COMMITTEE ("NRC")

Pursuant to provisions of Companies Act, 2013 read with the rules made thereunder and Regulation 19 of the listing regulations, the Company has duly constituted Nomination and Remuneration Committee. The details relating to the same are given in Corporate Governance Report forming part of this Annual Report.

The Nomination and Remuneration Committee of the Company comprises of Ms. Shubhangi Janifer (Chairperson), Ms. Kirti Agarwal and Smt. Shakuntala Devi Bhimsariya as Members.

The Committee identifies persons qualified to become Directors, and recommends to the Board the appointment, remuneration and removal of the Directors and senior management. The Committee's role also includes formulation of criteria for evaluation of performance of the Directors & the Board as a whole, and administration of the Employee Stock Option Schemes of the Company. All the recommendations made by the Nomination and Remuneration Committee during the year were accepted by the Board.

Stakeholder's Relationship Committee

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Ms. Shubhangi Janifer (Chairperson), Ms. Kirti Agarwal and Smt. Shakuntala Devi Bhimsariya as Members.

The details with respect to the composition, powers, roles, terms of reference, number of meetings held, attendance at the meetings etc. of Statutory Committees are given in detail in the Corporate Governance Report which is integral part of the Board's Report. All recommendations made by the respective Committees during the year were accepted by the Board.

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 the statutory audit for the 2025-26. M/s. S.S. Surana & Co., Chartered Accountants (FRN 001079C), have audited the financial statements of the Company for the Financial Year under review. The Auditors have issued an unmodified opinion and do not contain any qualifications, reservations, or adverse remarks on the financial statements, for the Financial Year ended 31st March 2026 and shall continue to be Statutory Auditors for the Financial year 2026-2027. They have confirmed their eligibility to continue as Statutory Auditors of the Company for the Financial Year 2026-2027 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 Statutory Auditor's Report for the Financial Year 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer requiring any explanation under Section 134(3)(f) of the Companies Act, 2013.

The Auditors have not reported any incident of fraud in the Company for the year under review under section 143(12) of the Companies Act, 2013.

INTERNAL AUDITOR:

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules 2014, the Board of Directors had appointed M/s Goyal D Kumar and Co., Chartered Accountants (FRN-007817C) as Internal Auditor to conduct Internal Audit of the Company for the Financial Year 2025-26. The observations and suggestions of the Internal Auditors were reviewed, and necessary corrective/ preventive actions were taken in consultation with the Audit Committee

Further the Board of Directors at its meeting held on 28.05.2026 appointed M/s Goyal D Kumar and Co., Chartered Accountants (FRN-007817C) as Internal Auditor of the Company for the financial year 2026-2027. The role of internal auditors includes but not limited to review of internal audit observations and monitoring of implementation of corrective actions required, reviewing of various policies and ensure its proper implementation.

SECRETARIAL AUDITOR:

M/s R. K. Jain & Associates, Practicing Company Secretaries (Membership No. FCS 4584, CP No. 5866 and Peer Review Certificate No. 1361/2021), were appointed as the Secretarial Auditors of the Company for a first term of five consecutive years commencing from Financial Year 2025-26 up to Financial Year 2029-30 pursuant to the provisions of Section 204 of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The appointment was approved by the Members of the Company at the Annual General Meeting held on 30th September, 2025.

Accordingly, M/s R. K. Jain & Associates conducted the Secretarial Audit of the Company for the Financial Year 2025-2026. The Secretarial Audit Report in Form MR-3 for the Financial Year ended 31st March, 2026 is annexed to this Report as "Annexure-II". The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, cost audit and maintenance of cost records is not applicable to the Company for the Financial Year 2025-26. Therefore, requirement of cost auditor is not applicable

MANAGEMENT DISCUSSIONS & ANALYSIS:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

a. In the preparation of the annual accounts for the year ended March 31,2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d. The directors have prepared the annual accounts on a going concern basis;

e. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HUMAN RESOURCE DEVELOPMENT:

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

PREVENTION OF INSIDER TRADING

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

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

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

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

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

MATERNITY BENEFIT:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, conduct as per Company values & beliefs, contribution towards development of the strategy & business plan, risk management, receipt of regular inputs and information, codes & policies for strengthening governance, functioning, performance & structure of Board Committees, skill set, knowledge & expertise of Directors, preparation & contribution at Board meetings, leadership, etc. The performance evaluation of the respective Committees and that of Directors was done by the Board excluding the Director being evaluated.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the Individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of Executive Directors and Non-executive Directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual Directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the Independent Director being evaluated. The evaluation process has been explained in the corporate governance report section in this Annual Report.

FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS:

As required under Regulation 46(2) (i) of the Listing Regulations, the Company has put in place a familiarization program for the Independent Directors to familiarize them with their role, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc., the details of familiarization programs conducted during the Financial Year is placed on the Company's website and the same can be accessed at www.ranjanpolysters.com.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Nomination and Remuneration Committee has laid down the criteria for Directors appointment and remuneration including criteria for determining qualification, positive attributes and independence of a Director. The following attributes/criteria for selection have been laid by the Board on the recommendation of the Committee:

- the candidate should possess the positive attributes such as leadership, entrepreneurship, business advisor or such other attributes which in the opinion of the Committee are in the interest of the Company;
- the candidate should be free from any disqualification as provided under Sections 164 and 167 of the Companies Act, 2013;
- the candidate should meet the conditions of being independent as stipulated under the Companies Act, 2013 and Listing Agreement entered into with Stock Exchanges, in case of appointment as an independent director; and
- the candidate should possess appropriate educational qualification, skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, corporate governance, technical operations, infrastructure or such other areas or disciplines which are relevant for the Company's business.

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of section 178, is appended as Annexure - A to this Report. The Policy has been posted on the website of the Company http://www.ranjanpolysters.com/Admin/Photo/08142022011430NOMINATION_REMUNERATION%20POLICY.pdf .

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

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

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 http://ranjanpolysters.com/Admin/Photo/17212017032145VIGIL_MECHANISM_POLICY.pdf

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.

PUBLIC DEPOSITS:

During the period under review the Company has not invited/ accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet within the meaning of Section 73 and 74 of Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 from the public. The Company has taken unsecured loan from the Directors and relative of Directors of the Company as on March 31, 2026.

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.

DETAILS OF FRAUD REPORT BY AUDITOR:

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

PARTICULARS OF EMPLOYEES & ANALYSIS OF REMUNERATION:

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

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

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.

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.

ENVIRONMENT AND POLLUTION CONTROL :

The Company complies with all applicable environmental laws and pollution control requirements. Necessary consents and approvals, wherever applicable, have been obtained from the concerned authorities.

EXTRACT OF ANNUAL RETURN :

A Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March 2026 shall be uploaded on the website of the Company www.ranjanpolysters.com after filing with the Registrar of Companies.

CORPORATE GOVERNANCE :

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the Company with effect from 1st April, 2025.

The Company is committed to maintain the high standards of Corporate Governance and adhere to the requirements set out in Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements),2015. Pursuant to regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Reports on Corporate Governance and Management Discussions & Analysis have been incorporated in the Annual Report and form an integral part of the Board's Report.

Certificate from the Secretarial Auditors of your Company i.e. M/S R.K. Jain & Associates, Practicing Company Secretaries, regarding compliance of the conditions of the Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements),2015 form part of Annual Report.

The Company also filed with the Stock Exchanges, the quarterly Integrated Report on Corporate Governance in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CODE OF CONDUCT:

The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration in this regard signed by the Managing Director is given at the end of the Corporate Governance Report.

AUDIT TRAIL

Pursuant to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended, the Company has maintained its books of account in accounting software having the feature of recording audit trail (edit log), wherever applicable. The audit trail feature operated throughout the financial year for all relevant transactions and was not tampered with. The Company has also preserved the audit trail in accordance with the applicable statutory requirements.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Your Company has sound and adequate internal control systems commensurate with its size and nature of business. We constantly upgrade our systems for incremental improvements. The Audit Committee of the Board periodically reviews these systems. These systems ensure protection of assets and proper recording of transactions and timely reporting. Internal audit is conducted out by an independent professional firm on regular basis. The Audit Committee also regularly reviews the periodic reports of the Statutory Auditors, Internal Auditors and Accounts departments. The Company has trained the staff in order to upgrade with the recent changes in the taxation like GST. Audit Committee constantly tries to add value by evaluating existing systems.

The Audit Committee has satisfied itself on the adequacy and effectiveness of the internal financial control systems laid down by the management. The Statutory Auditors have confirmed the adequacy of the internal financial control systems over financial reporting.

The details in respect of internal financial control and their adequacy are included in the Management discussion and Analysis, forming part of this annual report.

CASH FLOW ANALYSIS :

In conformity with the clauses of the Listing Regulations, the Cash Flow Statement for the year ended March 31, 2026 is annexed hereto.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings and approved by the Central Government under section 118(10) of the Companies Act, 2013.

MISCELLANEOUS DISCLOSURES :

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

ACKNOWLEDGEMENTS

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

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

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

On behalf of the Board of Directors

S/d

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

S/d

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Place: Bhilwara

Dated: 28.05.2026

Annexure -I

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2025-26
[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. **Brief outline on CSR Policy of the Company.**

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

2. **Composition of CSR Committee: NA**

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

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: http://ranjanpolysters.com/Download.aspx .
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Not Applicable
5. (a) Average net profit of the company as per sub-section (5) of section 135.
   Rs. 7,62,86,073.67/-
   (b) Two percent of average net profit of the company as per sub-section (5) of section 135.
   Rs. 15,25,721.47/-
   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.
   Rs. 166.07/-
   (d) Amount required to be set-off for the financial year, if any. Rs. 166.07/-
   (e) Total CSR obligation for the financial year 2025-26 [(b)+(c)-(d)]. Rs. 15,25,721.47/-
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).
   Rs. 15,39,050/-
   (b) Amount spent in Administrative Overheads. Not Applicable
   (c) Amount spent on Impact Assessment, if applicable. Not Applicable
   (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. Rs. 15,39,050/-
   (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer	Name of the Fund	Amount.	Date of transfer
Rs. 15,39,050/-	NIL	NIL	NIL	NIL	NIL

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	15,25,721.47/-
(ii)	Total amount spent for the Financial Year 2025-26	15,39,050.00/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	13,328.53/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	166.07/-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	13,494.60/-

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s).	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)).	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Year(in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1.	2022 -23	NIL	NIL	NA	NA	NA	NA	NA
2.	2023 -24	NIL	NIL	NA	NA	NA	NA	NA
3.	2024 -25	NIL	NIL	8,61,000 /-	NA	NA	NIL	NIL

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

No

If Yes, enter the number of Capital assets created/ acquired | Not Applicable |

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

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

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

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

On behalf of the Board of Directors

S/d

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

S/d

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

S/d

(Kirti Agarwal)

Director

DIN NO. 09125391

Place: Bhilwara

Dated: 28th May, 2026

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

Annexure -II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2026

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

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ranjan Polysters Limited (hereinafter called the Company) [CIN: L24302RJ1990PLC005560] Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder; as amended from time to time;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder, as amended from time to time;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; as amended from time to time;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. There was no transaction relating FDI and ODI during the year under review. (Not applicable to the Company during the Audit Period)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as amended from time to time:

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

   d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. (Not applicable to the Company during the Audit Period)

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; Not Applicable

g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (there were no events requiring compliance during the audit period)

h) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (there were no events requiring compliance during the audit period)

i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (there were no events requiring compliance during the audit period);

j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (there were no events requiring compliance during the audit period)

vi) All other relevant applicable laws including those specifically applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes are in place to monitor and ensure compliance with those laws.

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

(i) The Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreement entered into by the Company with Metropolitan Stock Exchange of India Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

I further report that during the Audit Period the company has not undertaken any events/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards.

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

R K Jain & Associates
Company Secretaries
S/d
CS R K Jain
Proprietor
COP No. 5866

Place: Bhilwara
FCS No. 4584

Date: 28.05.2026
UDIN:- F004584H000513257

'Annexure A"

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination is limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For R K Jain & Associates
Practicing Company Secretaries
Peer Review Certificate No. 1361/2021
S/d
R K Jain
Proprietor
COP No. 5866
FCS No. 4584
UDIN: F004584H000513257

Date:28.05.2026
Place: Bhilwara

ANNEXURE -III

FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED 31st March, 2026

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, 2026.

A. 1. CONSERVATION OF ENERGY

(A. Conservation of Energy:	**Explanations**
(a) Energy Conservation measures taken:	The Company set plant level committees to periodically review and monitor energy consumption. The committee has also been entrusted explore various measures for energy conservation in consultation with experts
(b) Additional investments and proposals, if any, being implemented for reduction of consumption of energy,	Enclosed. Form 3.
(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods.	The consumption of power could be managed inspite of increase in production.
(d) Total Energy consumption and energy consumption per unit of production as per Form "A" of the Annexure in respect of industries specified in the schedule thereto:	Enclosed
B. Technology absorption:	
(e) efforts made in technology absorption as per Form "C" of the Annexure	Nil
C. Foreign Exchange earnings and outgo:	
(f) activities relating to exports; initiative taken to increase exports; development of new market for products and services; and export plans;	Presently company is focusing on domestic market
(g) total foreign exchange used and earned.	Total Earning : Nil Total Outgo : 552.53 Lacs (Previous Year Rs. 112.17 Lacs)

FORM"A"

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

1. POWER AND FUEL CONSUMPTION

	CURRENT YEAR 01.04.2025 to 31.03.2026	PREVIOUS YEAR 01.04.2024 to 31.03.2025
A.POWER & FUEL CONSUMPTION		
1. ELECTRICITY		
a Purchased (KWH)	6354875	6167845
Total Amount(Rs.)	52942842	49695563
Rate Unit(Rs.)	8.33	8.06
b Own Generation		
Through Diesel		
Solar		
Turbine	500254	550262
DG	1486075	1338038
Generator		
Units (KWH)	130768	108062
Units Per liter of	3.50	3.50
Diesel Oil		
Cost/Unit(Rs.)	25.59	24.60
2. Stem Coal/Lignite		
Quantity (M.T.)	24687.46	22942.78
Total Cost (Rs.)	132098827.85	118327989.00
Average rate/M.T.(Rs.)	5350.85	5157.52
3. Others	Nil	Nil
B CONSUMPTION PER UNIT OF		
1. PRODUCTION		
Production in Mtrs.	39948943.38	38751958.00
Electricity Unit/ Mtrs.	0.16	0.16
Coal/ Mtrs.	0.62	0.59
2. Technology Absorption		
3. a Foreign Exchange Earning		
b Outgo (Revenue Account) Rs.in Lacs	Nil	Nil
(For Stores and Capital Assets imported) Rs.in Lacs	552.53	112.17

On behalf of the Board of Directors

S/d

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

Place: Bhilwara

Dated: 28th May, 2026

S/d

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Form-3 (FY 2025-26)

[See regulation 5(3)]

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

A. Implemented

S. No.	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs.Lacs) in Yr.	Verified Energy Saving in Yr. (KWh)	Units	Fuel	Remarks
1.	Conversion of Oil Based Jigger to Steam Based Jigger 150 Kg (12No.) & 2 Shiner		15.00	11.60	0	Tonne	178	213
2.	Automation of Boiler via Effimax System		10.00	12.29	0	Tonne	189	225
3.	Replacement of oil Stenter with New Stenter 6 Chamber		97.47	11.08	1530	Tonne	169	202
4.	Increase Condensate Recovery from 60% to 75% by Installing New PPPU Unit in Mechanical Section		5.90	8.44	0	Tonne	141	168

B. Under Implementation

S. No.	Description of Energy Efficiency Improvement Measures	Category	Investment Rs. Lacs	Verified Savings (Rs.Lacs) Estimated	Verified Energy Saving Estimated (KWh)	Units	Fuel	Status of Implementation
1.	Hot Water Reuse at CBR							
2.	Installation of Water Preheater in Thermopack							

Annexure - IV

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 arm's length transactions under third proviso thereto

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

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

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	Relative of Whole Time Director	Salary	FY 2025-65	Appointment on terms approved by the Board in the ordinary course of business and at arm's length basis.	28.05.2025	29,40,000/- P.A.
2	Neha Bhimsaria	Relative of Director	Salary	FY 2025-65	Appointment on terms approved by the Board in the ordinary course of business and at arm's length basis.	28.05.2025	29,40,000/- P.A.

Annexure - V

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

i. The percentage increase in remuneration of each Director, CFO & Company Secretary during the Financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 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 2025-26	% increase in Remuneration in the Financial Year 2025-26	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 2025-26)	NIL	NIL	NIL	Profit before tax Decreased by 23.88% and profit after tax Decreased by 27.79%
2.	Shri Saket Parikh	39,00,000	20.65	7.66	
3.	Shri Mohit Kumar Bhimsaria	39,00,000	17.16	7.66	
4.	Ms. Chitra Naraniwal	3,34,000	3.85	0.70	
5.	Shri Manoj Jain	10,16,718	11.99	1.82	

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

ii. The median remuneration of the employees of the Company during the financial year was Rs. 4,80,285/- per year.

iii. In financial year, there was an increase of 7.04 % in the median remuneration of employees.

iv. There were 400 permanent employees on the rolls as on 31st March, 2026.

v. Average percentage increase made in the salaries of employees other than managerial personnel in the last financial year i.e. 2025-26 was 7.04% whereas the increase in the managerial remuneration for the same financial year was 14.37%.

vi. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

Annexure - VI

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

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

S No.	Name of Employee	Designation	Remuneration per annum (Rs.)	Nature of Employment	Qualifications	Experience	Date of Commencement of employment	Age	Detail of last employment held before joining the Company
1	Saket Parikh	Whole Time Director	3900000	Full time Employment	B.Tech	22 Year	20/11/2005	47 Year	N.A.
2	Mohit Kumar Bhimsaria	Executive Director	3900000	Full time Employment	B.Com	16 Year	27/07/2010	47 Year	N.A.
3	Neha Bhimsaria	Marketing Manager	2940000	Full time Employment	B.A.	17 Year	01/10/2023	46 Year	N.A.
4	Tripti Parikh	Marketing Manager	2940000	Full time Employment	B.A.	17 Year	01/10/2023	44 Year	N.A.
5	Mayank Harlalka	Technical Manager	1880748	Full time Employment	B Tech	25 Year	01/04/2020	51 Year	Sangam India Ltd.
6	Biharilal Bhambota	Finishing Master	1406400	Full time Employment	BSC	15 Year	01/04/2020	66 Year	NA
7	Rajesh Pariyani	Dyeing Master	1452000	Full time Employment	B Tech	18 Year	01/04/2020	50 Year	Kanchan Processors
8	Pankaj Sharma	Shift Incharge	1127585	Full time Employment	BSC	15 Year	01/04/2020	58 Year	N.A.
9	Ranvir Singh Sharma	Finishing Master	1005906	Full time Employment	BSC	14 Year	01/04/2020	50 Year	N.A.
10	Shyam Sunder Trivedi	Astt. Dyeing Master	997296	Full time Employment	BSC DST	17 Year	01/04/2020	51 Year	N.A.

On behalf of the Board of Directors
S/d
(Mahesh Kumar Bhimsariya)
Managing Director
DIN NO. 00131930

Place: Bhilwara
Dated: 28th May, 2026

S/d
(Mohit Kumar Bhimsaria)
Director
DIN NO. 00389098

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **RANJAN POLYSTERS 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.

ECONOMY

After withstanding higher trade barriers and elevated uncertainty last year, global activity now faces a major test from the outbreak of war in the Middle East. Assuming that the conflict remains limited in duration and scope, global growth is projected to slow to 3.1 percent in 2026 and 3.2 percent in 2027. Global headline inflation is projected to rise modestly in 2026

before resuming its decline in 2027. Slowdown in growth and increase in inflation are expected to be particularly pronounced in emerging market and developing economies. Fostering adaptability, maintaining credible policy frameworks, and reinforcing international cooperation are essential to navigating the current shock while preparing for future disruptions in an increasingly uncertain global environment. (Source: IMF)

INDIA :

For the world as a whole the year 2025 may have begun with one set of expectations and ended with another, India included. As per IMF GDP term India slips to sixth-largest economy (from 4th place) due to weakening rupee, Iran war impact, outflow of foreign capital and rising hedging costs, the revision in the GDP base year from 2011-12 to 2022-23. However, one notable continuity has been India's strong macroeconomic performance. Growth was strong as evidenced by RBI's aggressive interest rates cuts and loosened liquidity conditions;

Government's significant tax breaks for households in the central budget; most radical overhaul of the Goods and Services Tax since its inception; notification of the four Labour codes; contained inflation; supportive rainfall and agricultural prospects; low external liabilities; banks are healthy; comfortable liquidity conditions; respectable credit growth; strong corporate balance sheets; and the good overall flow of funds to the commercial sector. So, the rupee's valuation does not accurately reflect India's stellar economic fundamentals.

Despite the shift in global rankings, India will remain the fastestgrowing major economy, according to IMF estimates. India's economy is projected to grow at 6.4% this year and 6.6% in 2027, driven largely by healthy economic growth in India according to a report by the United Nations. The shift reflects currency-driven changes rather than structural weakness, with projections suggesting India could regain lost ground in the coming years due to its strong fundamentals. However, the Iran War has hit hard on the Indian Economy as the country imports nearly 90% of its crude oil, higher prices widen the import bill and increase dollar outflows, putting direct pressure on the currency.

TEXTILE INDUSTRY

GLOBAL

The current Global landscape of the textile market presents a growing and multifaceted scenario, buoyed by an amalgamation of factors stimulating growth. Rising disposable incomes, urbanization, and changing lifestyles contribute significantly to the market's expansion, fostering increased demand for diverse textile products across both developed and emerging economies. The global textile market undergoes a continual evolution driven by shifting consumer preferences to technological advancements and sustainability imperatives.

Additionally, digital transformation has redefined the textile market, fostering online retailing platforms and customization capabilities, and allowing consumers to engage directly with brands. The Global textile market size is expected to see strong growth in the next few years at a compound annual growth rate (CAGR) of 6.9%. However, for the first time, geopolitics topped industry concerns edging out weak demand driven by the war in Iran and surging energy prices, higher raw material costs, and logistics disruptions from the Strait of Hormuz blockade. The potential impact on the supply chain and the apparel industry are shipping route vulnerability, logistic & transportation challenges, production halt, increased operational costs, rising energy costs, complex tariffs shift in consumer spending on clothing. Stakeholders should actively explore strategies to fortify supply chains and maintain affordability amid these uncertain geopolitical landscape.

INDIA

The Indian textile sector had a tough fiscal year in FY2025-2026. It saw steep US tariffs, and then the end of the period witnessed Middle East supply chain disruptions. Yet, India's Textile and garment exporters collectively shrugged off the pressure and grew with immense potential for resurgence through innovation, strategic adaptation, and a commitment to sustainability. By embracing cost-effective sourcing, focusing on niche markets, leveraging technology, and prioritizing responsible practices, businesses can navigate the current landscape and secure a brighter future. Companies that prioritize cost control, supply chain resilience and product upgrading will be better positioned to withstand uncertainty and emerge stronger as condition stabilise. The Indian textile industry's future hinges on a collective effort from businesses, government agencies, and consumers. By acknowledging the challenges, embracing innovation, and prioritizing sustainability, the industry can navigate the current hurdles and emerge stronger, fostering economic growth and shaping a future of responsible and thriving textile production.

COTTON

Often heralded as 'White Gold,' cotton is not merely a commodity in our Nation; it is the economic backbone for over Six Million farmers and the primary fuel for a textile industry that contributes significantly to India's GDP. India's relationship with cotton is timeless. For centuries, Indian cotton and textiles have shaped global trade, culture and craftsmanship. India has the largest area under cotton cultivation of 11.23 million hectares, 36% of world acreage and the 2nd largest producer of cotton in the world besides being one of its largest consumers. Yet our yields remain significantly lower than the global average. If we are to remain competitive against other major producers this "Yield Gap" should be bridged. Our distinct advantages are that we grow cotton across all fibre lengths thereby supporting a wide range of yarn counts, the cotton is softer and purer because it is hand-picked and we have an integrated value chain that supports the cotton eco-system. The reinstatement of the 11 percent raw cotton import duty, the weakening rupee, higher freight and insurance costs and slowed vessel movements, have further constrained raw cotton imports, resulting in higher input cost for mills and limited access to cheaper foreign cotton.

YARN

In the Indian cotton yarn market, the application segment is dominated by apparel, holding the largest share due to robust demand fuelled by a growing consumer base and increasing fashion awareness. Apparel products rely heavily on cotton yarn as a key raw material, which reinforces its significant market position, thereby enhancing the demand for cotton yarn.

The Indian cotton yarn market is experiencing a robust growth trajectory driven by sustainability reflecting a growing consumer preference for eco-friendly textiles and technological advancements. India remains the largest exporter of cotton yarn, while the fastest-growing segment is organic cotton yarn, driven by rising environmental awareness. The Indian cotton yarn market is projected to grow at 7.49% CAGR from 2025 to 2035, driven by rising demand in textile applications, technological advancements, and sustainable practices Demand for Indian cotton yarn has picked up from Countries such as China, Bangladesh and Vietnam, among others, following the disruption in global logistics after the breakout of war in West Asia. In the last few years, rising cotton prices - both domestic and international have led to a narrowing spread between yarn and fibre prices. This has severely compressed gross margins, leaving Indian spinning mills with little buffer to sustain profitability.

GARMENTS

Knitwear is favored for its comfort and durability. Consumers appreciate the softness, warmth, and flexibility of knit garments. Additionally, advancements in yarn technology have resulted in improved quality, longevity, and ease of maintenance, further driving the demand for knitwear products. The knitwear market has witnessed steady growth in recent years, driven by factors such as evolving fashion trends, increasing disposable income, and growing consumer preference for comfortable yet stylish clothing. The market offers a wide range of knitwear products for men, women, and children, catering to diverse tastes and preferences. The knitwear market has considerable growth potential in emerging economies. Rising disposable incomes, urbanization, and shifting consumer preferences towards branded and fashionable clothing contribute to the expanding market opportunities in these regions. Companies can focus on establishing a presence in emerging markets and tailoring their products to meet local tastes and cultural preferences. Textile exporters and processing units in Tamil Nadu are grappling with a fresh challenge now - a sharp increase in raw material prices triggered by the ongoing West Asia crisis.

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

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

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

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

HUMAN RESOURCES

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

OPERATIONAL REVIEW:

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

SEGMENTWISE PERFORMANCE:

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

RISKS MANAGEMENT:

The risk management framework of the company ensures compliance with the requirements of the Companies Act, 2013. The Company is exposed to risks from competitions, interest rates, market fluctuations of foreign exchange, compliance risk, raw material price risks and people risks. It has institutionalized the procedure for identifying, minimizing and mitigating risks and the same are reviewed periodically. Your Company has identified the following aspects as the major risks for its operations:-

✤ **COMPETITIVE RISK:**

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

✤ **FINANCIAL (FUNDING RISK):**

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

✤ **FOREIGN EXCHANGE RISK:**

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

✤ **COMPLIANCE:**

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

✤ **RAW MATERIAL 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

✤ **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.

✤ **ENVIRONMENT AND SAFETY:**

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

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY:

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

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

Five (5) meetings of the Board of Directors were held during the Financial Year under review. For details of meetings of the Board.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

This part has been discussed in Board's Report.

DISCLOSURE OF ACCOUNTING TREATMENT:

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

CAUTIONARY STATEMENT:

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

On behalf of the Board of Directors

S/d

(Mahesh Kumar Bhimsariya)

Managing Director

DIN NO. 00131930

S/d

(Mohit Kumar Bhimsaria)

Director

DIN NO. 00389098

Place: Bhilwara

Dated: 28th May, 2026

REPORT ON CORPORATE GOVERNANCE
GENERAL SHAREHOLDER INFORMATION

This report is prepared in accordance with the principles of Corporate Governance as prescribed by The Securities and Exchange Board of India (SEBI) in terms of Regulation 34 read with Chapter IV and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulation, 2015"] and the report contains the details of Corporate Governance systems and processes at Ranjan Polysters Limited ("The Company")

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance is most often viewed as both the structure and the relationships which determine corporate direction and performance. The Board of Directors is typically central to Corporate Governance. Its relationship to the other primary participants, typically shareholders and management, is critical. Additional participants include employees, customers, suppliers, and creditors. The Corporate Governance framework also depends on the legal, regulatory, institutional and ethical environment of the community.

The Corporate Governance report is pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and contains the details of Corporate Governance systems and practices at Ranjan Polysters Limited

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations, 2015" or "SEBI Regulations") and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

II. COMPANY'S PHILOSOPHY

Ranjan Polysters Limited believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in maintaining good corporate governance, preserving shareholders' trust and maximizing long-term corporate value.

The Company's philosophy on Corporate Governance focuses on the attainment of the highest standards of transparency, accountability, ethics and equity with management flexibility, empowerment and responsiveness in the interest of shareholders, customers, employees, business associates and the society at large.

Under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have implemented comprehensive corporate governance practices to ensure transparency and accountability. These include regular disclosures, adherence to board composition requirements, and maintaining a robust internal control framework. We have also ensured compliance with the disclosure requirements related to financial performance, corporate actions, and shareholder rights.

In accordance with the Companies Act, 2013, we adhere to various provisions concerning corporate governance, financial disclosures, and board responsibilities. This includes maintaining accurate and timely records, conducting annual general meeting, and ensuring compliance with statutory audit requirements.

III. BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

a) Composition & category of the board of directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

The Board of Directors of the Company consists of eminent persons with considerable professional expertise and experience in business and industry, finance, management legal and marketing fields.

The Company has a very balanced structure of Board of Directors, which take care of the business necessity and stakeholders' interest. The Board consists of six Directors comprising three Executive Directors and two Non-Executive Independent Directors and one woman Non-Executive Director is in conformity with Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein- after referred as "Listing Regulations") and applicable provisions of the Companies Act, 2013 (herein- after referred as "the Act"). The details of Board Composition as on 31st March, 2026 are appended below: -

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

*Ms. Kirti Agarwal (DIN: 09125391) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 13th August, 2025. Subsequently, the Members of the Company at their Annual General Meeting held on 30th September, 2025 approved her appointment as a Non-Executive Independent Director for a first term of five consecutive years.

The Board represents an optimal mix of professionalism, knowledge and experience. Hence, the Company has an appropriate blend of Executive and Non-Executive Independent Directors. No Independent Director is connected to each other by virtue of any relation. The Independent Directors with their diverse knowledge, experience and expertise bring in their independent judgment in the deliberation and decisions of the Board.

b) Directors' Attendance Record and Directorship held

During the year 2025-26 i.e., from 1st April, 2025 to 31st March, 2026, the Board met Five (05) Board meeting was held, the date being 28.05.2025, 13.08.2025, 25.08.2025, 14.11.2025 and 10.02.2026. The frequency and intervening gap between the meetings were within the period prescribed under the Listing Regulations and Secretarial Standards-1issued by the Institute of Company Secretaries of India (ICSI) on Meetings of the Board of Directors The maximum time gap between any two consecutive meetings was less than hundred and twenty days.

The Board composition (name & category) as on 31st March, 2026, Director's attendance at the Board meetings held during the year and at the last 35th Annual General Meeting held on 30th September, 2025, is as follows:

Sr. No.	Name of the Director	Category of Director	No. of irectorships in other listed Companies#	No. of other Board Committees (Audit/ Stakeholder Committee(s)) of which Director is (Including this Listed Entity)		No. of Board Meetings during the year		Attendance at the last AGM i.e 30/09/2025
				Chairman	Member	Held (*eligible to attend)	Attended	
1.	Shri Saket Parikh	Promoter Whole Time Director	Nil	Nil	Nil	5	5	Yes
2.	Shri Mahesh Kumar Bhimsariya	Promoter Managing Director	Nil	Nil	Nil	5	5	Yes
3.	Shri Mohit Kumar Bhimsaria	Promoter executive Director	Nil	Nil	01	5	5	Yes
4.	Smt. Shakuntala Devi Bhimsariya	Promoter Non-executive Director	Nil	Nil	01	5	5	No
5.	*Shri Abhishek Agarwal	Independent Non-Executive Director	Nil	01	02	3	3	Yes
6.	Ms. Shubhangi Janifer	Independent Non-Executive Director	Two	01	07	5	5	Yes
7.	**Ms. Kirti Agarwal	Independent Non-Executive Director	Nil	03	05	3	3	Yes

* Shri Abhishek Agarwal (DIN: 03184918) ceased to be an Independent Director of the Company with effect from the close of business hours on 9th November, 2025, upon completion of his second consecutive term of five (5) years as an Independent Director. The Board places on record its sincere appreciation for the valuable services, guidance and contributions rendered by him during his association with the Company.

** Ms. Kirti Agarwal (DIN: 09125391) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 13th August, 2025. Subsequently, the Members of the Company at their Annual General Meeting held on 30th September, 2025 approved her appointment as a Non-Executive Independent Director for a first term of five consecutive years.

#includes directorship held in only Listed Companies and does not include Private Limited Companies, Foreign Companies and Companies u/s 8 of the Companies Act, 2013.

- ✯ None of the directors on the Board were Directors in more than 10 (Ten) Public Limited Companies and were members of more than 10 committees or acted as Chairperson of more than 5 committees across all the companies in which they were directors.
- ✯ None of the Independent Directors were related to any director or were a member of an extended family.
- ✯ None of the Independent Directors of the Company served as Independent Director in more than 7 Listed Companies.

c) Number of other Board of Directors or Committees in which a director is a member or Chairperson as on 31.03.2026 (including the Company):

Sr. No.	Name of the Director	Directorships			Committee positions in listed and unlisted Public Limited Companies (i.e., Audit Committee & Stakeholder Relationship Committee)		Committee positions in listed and unlisted public limited companies in Nomination & Remuneration Committees
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (Including as chair person)	As Chair person	
1.	**Shri Saket Parikh**	**1**	**-**	**-**	**-**	**-**	**-**
2.	**Shri Mahesh Kumar Bhimsariya**	**1**	**-**	**7**	**-**	**-**	**-**
3.	**Shri Mohit Kumar Bhimsaria**	**1**	**-**	**1**	**1**	**-**	**-**
4.	**Smt. Shakuntala Devi Bhimsariya**	**1**	**-**	**-**	**1**	**-**	**1 (M)**
5.	**Ms. Shubhangi Janifer**	**3**	**1**	**-**	**7**	**1**	**3(C)**
6.	**Ms. Kirti Agarwal**	**1**	**3**	**-**	**5**	**3**	**1 (M)** **3(C)**

d) Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2026 (including the Company)

Sl. No.	Name of Director	Listed Entity	Category
1.	Shri Saket Parikh	Ranjan Polysters Limited	Whole Time Director
2.	Shri Mahesh Kumar Bhimsariya	1. Ranjan Polysters Limited 2. Signet Denim Private Limited 3. Samriddhi Processors (India) Private Limited 4. Stuti Processors Private Limited 5. Tapti Valley Education Foundation 6. Palsana Eco Textile Members Association 7. Bhimsaria Foundation 8. Hanu Green Energy Private Limited	Managing director Director Director Director Director Director Director Director
3.	Shri Mohit Kumar Bhimsaria	1. Ranjan Polysters Limited 2. Bhimsaria Foundation	Executive Director Director
4.	Smt. Shakuntala Devi Bhimsariya	Ranjan Polysters Limited	Non-Executive Director
5.	Ms. Shubhangi Janifer	1. Ranjan Polysters Limited 2. Shree Bharka (India) Limited 3. Bhilwara Spinners Limited 4. Dharti Proteins Limited	Director (Independent) Director (Independent) Director (Independent) Director (Independent)
6.	Ms. Kirti Agarwal	1. Ranjan Polysters Limited 2. Sanwariyaji Texfab Industries Limited 3. Gridfree Solar Energy Limited 4. Celtis Commodities Limited Limited	Director (Independent) Director (Independent) Director (Independent) Director (Independent)

Disclosure of relationships between directors inter-se

Mr. Mahesh Kumar Bhimsariya and Mr. Mohit Kumar Bhimsaria are sons of Smt. Shakuntala Devi Bhimsaria, Non-Executive Director of the Company. Accordingly, they are related to Smt. Shakuntala Devi Bhimsaria within the meaning of Section 2(77) of the Companies Act, 2013 read with Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

Except as stated above, none of the Directors of the Company are related to each other inter-se within the meaning of the aforesaid provisions of the Companies Act, 2013.

e) Letters of appointment of Independent Directors & policy to familiarize

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

A. Non-Executive Directors Compensation and Disclosures

Apart from payment of sitting fees, the Company does not have any pecuniary relationship or transactions with non-executive Directors. No remuneration was given to any of the Non-Executive Directors during the financial year 2025-26.

B. Familiarization Program for Independent Directors

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company familiarizes the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programme.

f) Skills/expertise/ competencies of the Board of Directors

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Area of skills/expertise/ competencies

- ✯ Financial Skills/Accounts
- ✯ Marketing Strategy
- ✯ Legal and Regulatory Compliance and Governance
- ✯ Risk Management
- ✯ Supply Chain

These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/experience listed therein.

- ✯ The Board confirms that the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management.

g) Other Disclosure

- ✯ Remuneration
- ✯ Paid to Directors during the year 2025-26: Nil
- ✯ None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
- ✯ Recording of Minutes: The Company Secretary prepares draft minutes of the proceeding of the Board Meetings and circulates the same to all the members of the Board, for their comments. Thereafter final minutes are recorded in the Minutes Book within thirty days from the conclusion of the Meeting.

Shareholding of Non-executive Directors

Equity shares and Convertible Instruments held by Non-Executive Directors as on 31st March, 2026.

Name of Director	Category	Number of Equity shares held	Convertible Warrants
Shubhangi Janifer	Independent Non-Executive Director	NIL	NIL
Kirti Agarwal	Independent Non-Executive Director	NIL	NIL
Shakuntala Devi Bhimsariya	Promoter Non-Executive Director	139200	NIL

COMMITTEES OF THE BOARD

As permitted under applicable laws, the Board has delegated certain functions to its various committees that are established for that purpose. These committees conduct detailed reviews of the items under their purview before presenting them to the Board for its consideration & approval.

The Board has constituted the following Committees to take informed decisions in the best interests of the Company in accordance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

A. AUDIT COMMITTEE

The Company has formed audit committee pursuant to regulation 177 of companies act, 2013 & Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.

Composition: The Audit Committee of the Company, comprises of 2 (two) Non-Executive Independent Directors and 1(one) Executive Director as on 31st March, 2026.

No. of Meetings: 04 (Four) times during the financial year 2025-26 i.e., on 28.05.2025, 13.08.2025, 14.11.2025 and 10.02.2026. The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days.

Details of composition as well as attendance record of the Audit Committee meetings are as follows:

Name of Members	Designation	No. of Meetings held (*eligible to attend)	Meetings Attended
*Shri Abhishek Agrawal	Chairperson	2	2
Shri Mohit Kumar Bhimsaria	Member	4	4
Ms. Shubhangi Janifer	Member	4	4
**Ms. Kirti Agarwal	Chairperson	2	2

During the year under review, pursuant to the appointment of **Ms. Kirti Agarwal (DIN: 09125391) as an Additional Non-Executive Independent Director with effect from 13th August, 2025 and the cessation of *Shri Abhishek Agarwal (DIN: 03184918) as an Independent Director with effect from the close of business hours on 9th November, 2025 upon completion of his second consecutive term of five years, the Board of Directors reconstituted the Audit Committee on 14th November, 2025 in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The composition of the Audit Committee was suitably revised to ensure continued compliance with the applicable statutory and regulatory requirements.

As required under SEBI Listing regulation, all the members of the Committee are able to read and understand financial statements. The primary objective of the Audit Committee is to monitor and effectively supervise the Company's financial reporting process with a view to provide accurate, timely and proper disclosures and at the same time maintain the integrity and quality of the financial reporting.

The role of Audit Committee broadly includes the following:

1. The Audit Committee acts as a link between the auditors and the Board of Directors.
2. Oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
3. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of Statutory Auditors and fixation of audit fees.
4. Approval of Payment to Statutory Auditors for any other services rendered by them.
5. Reviewing with the management, the annual financial statements before submission to the Board for approval, with particular reference to matters required to be included in the Directors Responsibility Statement to be included in the Directors Report.
6. Reviewing with the management, the quarterly financial statements before submission to the Board for approval.
7. Reviewing with the management, the performance of Statutory and Internal Auditors, adequacy of Internal Control Systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the Internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of Internal Audit.
9. Discussion with Internal Auditors any significant findings and follow up thereon.
10. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of material nature and reporting the matter to the Board.
11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. Carrying out such other work as may be specifically referred to the committee by the Board of Directors and /or other Committees of Directors of the Company.
13. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
14. To review the functioning of the whistle blower mechanism;
15. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Terms of reference

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR

Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders.

The terms of reference of Stakeholders Relationship Committee are in line with the provisions of regulation 20 read with Part D of Schedule II of the Listing Regulations and also with the provisions of Section 178 of the Companies Act, 2013 which broadly includes the following: -

The committee considers and approves various requests for transmission, sub-division, consolidation, renewal, exchange, issue of new certificates in replacement of old ones, Dematerialization/Rematerialization of Shares, non-receipt of declared Dividend, Annual Reports and to redress the grievances of the investors as may be received from time to time. The Committee evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company; Provide guidance and make recommendations to improve investor service levels for the investors; Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends; Review of adherence to the service standards adopted by the Company; Review of measures taken for effective exercise of voting rights by shareholder.

The Company has formed Stakeholders' Relationship Committee, pursuant to regulation 178 of companies act, 2013 & Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

- Composition
- The Stakeholders' Relationship Committee comprises of 3 (three) Directors including 2 (Two) Non-Executive Independent Directors and 1 (One) Non-Executive Director as on 31st March, 2026. The Chairman of the Committee is a Non-Executive Independent Director.
- No. of Meetings: 03 (Three) times during the financial year 2025-26, the necessary quorum was present for all the meetings.
- The Committee mainly look into the matters pertaining to Redressal of the Stakeholders' grievances and related matters. The Committee didn't received any complaints from the shareholders during the financial year under review.
- No Stakeholders Grievance remained unattended / pending for more than 15 days. There were no complaints pending disposal as on the 31st March, 2026. No request for dematerialization of Equity Shares of the Company was pending for approval as at the 31st March 2026.
- During 2025-26, the Committee met three times on 13th August, 2025, 14th November, 2025 and 10th February, 2026.

  Details of composition as well as attendance record of the Committee meetings as on 31st March, 2026 are as follows:

Name of Members	Designation	No. of Meetings held (*eligible to attend)	Meetings Attended
Ms. Shubhangi Janifer	Chairman	3	3
*Shri Abhishek Agrawal	Member	1	1
Smt. Shakuntala Devi Bhimsariya	Member	3	3
**Ms. Kirti Agarwal	Member	2	2

During the year under review, pursuant to the appointment of **Ms. Kirti Agarwal (DIN: 09125391) as an Additional Non-Executive Independent Director with effect from 13th August, 2025 and the cessation of *Shri Abhishek Agarwal (DIN: 03184918) as an Independent Director with effect from the close of business hours on 9th November, 2025 upon completion of his second consecutive term of five years, the Board of Directors reconstituted the Stakeholders' Relationship Committee on 14th November, 2025 in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name, designation and address of Compliance Officer: -

Name	Ms. Chitra Naraniwal
Designation	Company Secretary & Compliance officer
Address	E-9, Riddhi Siddhi Enclave, Bhilwara-311001, Rajasthan

Designated E-mail for Investors' Grievances - ranjanpoly@gmail.com

Status of Investor Complaints received and redressed during 2025-26

Total Complaints Received	Total Complaints Redressed	Pending as on 31/03/2026
NIL	NIL	Nil

C. NOMINATION AND REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson

- ✮ The Nomination and Remuneration Committee comprises of 3 (three) Directors including 2 (two) Non-Executive Independent Directors and 1 (One) Non-Executive Director as on 31st March, 2026. The Chairman of the Committee is a Non-Executive Independent Director. Details of composition as well as attendance record of the Committee meetings as on 31st March, 2026 are as follows:

Name of Members	Designation	No. of Meetings held during the year (*eligible to attend)	Meetings Attended
Ms. Shubhangi Janifer	**Chairman**	**3**	**3**
***Shri Abhishek Agrawal**	**Member**	**3**	**3**
Smt. Shakuntala Devi Bhimsariya	**Member**	**3**	**3**
****Ms. Kirti Agarwal**	**Member**	**-**	**-**

Shri Abhishek Agarwal ceased to be a Member/Chairman of the Nomination and Remuneration Committee with effect from the close of business hours on 9th November, 2025 consequent upon completion of his second consecutive term as an Independent Director. Ms. Kirti Agarwal was inducted as a Member of the Nomination and Remuneration Committee, pursuant to her appointment as an Independent Director.

- No. of meetings: During the year 2025-26, the Committee met 3 (Three) times on 28.05.2025, 13.08.2025 and 25.08.2025.
- The Company does not have any Employee Stock Option Scheme.
- The Remuneration Committee has been constituted to recommend / review the remuneration package of Managing / Executive Directors / Senior Management Personnel. The Committee decides remuneration payable to MD and other Executive Directors based upon their performance within the overall ceiling fixed by Statute as well as Shareholders.
- The terms of reference of the committee are as follows

a) Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

b) Formulation of criteria for evaluation of performance of independent directors and the board of directors;

c) Devising a policy on diversity of board of directors;

d) 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.

e) 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.

f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

D. RISK MANAGEMENT COMMITTEE:

As per Regulation 21 of SEBI (LODR) Regulations, 2015, the Company is not required to constitute Risk Management Committee for FY 2025-26.

Performance evaluation criteria for independent directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.

b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required

The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.

The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

Remuneration of Directors

As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

Remuneration Paid to Directors for 2025-26

Name of Director	Category	Salaries, allowances and Perquisites	Sitting fees	Commission	Total
Shri Mahesh Kumar Bhimsariya	Managing Director	-	-	-	-
Shri Saket Parikh	Whole Time Director	39,00,000	-	-	39,00,000
Shri Mohit Kumar Bhimsaria	Promoter executive Director	39,00,000	-	-	39,00,000
Smt. Shakuntala Devi Bhimsariya	Non-Executive Director	-	-	-	-
Mr. Abhishek Agarwal (up to 09.11.2025)	Independent Non-Executive Director	-	-	-	-
Ms. Shubhangi Janifer	Independent Non-Executive Director	-	-	-	-
Ms. Kirti Agarwal	Independent Non-Executive Director	-	-	-	-

E. MEETING OF INDEPENDENT DIRECTORS

During the year under review, the independent director met once on 28th May, 2025 to:

i. Evaluate the performance of non -independent director and the board as the whole;

ii. Evaluate the performance of the executive director of the company;

iii. Evaluate the quality, quantity, and flow of information between the executive management and board.

All the Independent Directors have given declaration that they meet the criteria of independence as mentioned under Section149 (6) of the Act and Regulation 16(1)(b) of the Listing Regulations. All the Independent Directors have included their names in Independent Director's data bank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and completed the online proficiency test conducted by the Indian Institute of Corporate Affairs, wherever required. It is hereby confirmed that in the opinion of Board, the Independent Directors fulfil the conditions specified under the Listing Regulations and Companies Act, 2013 and they are independent of Management.

During the year under review, Ms. Kirti Agarwal (DIN: 09125391) was appointed as an Additional Non-Executive Independent Director of the Company with effect from 13th August, 2025. The Members approved her appointment as an Independent Director at the 35th Annual General Meeting held on 30th September, 2025 for a first term of five consecutive years.

Shri Abhishek Agarwal (DIN: 03184918) ceased to be an Independent Director of the Company with effect from the close of business hours on 9th November, 2025 upon completion of his second consecutive term of five (5) consecutive years. The Board places on record its appreciation for his valuable guidance and contribution during his tenure with the Company.The Independent Directors do not have any material pecuniary relationship or transactions with the Company, Promoters or Management, which may affect their judgement in any manner.

In Compliance with the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015, the Independent Directors Meeting of the Company was held on 28th May, 2026.

The Independent Directors discussed and reviewed the matters specified in Regulation 25(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015.

F. GENERAL BODY MEETINGS

The details of last three AGMs are mentioned hereunder:

Year	Day, Date & Time	Venue	Special resolution (s) Passed
2024-25	**Tuesday, 30th September, 2025 at 4:00 pm**	**11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara Rajasthan**	Special resolution passed for the following transactions:- - 1. Regularization of Additional Director Ms. Kirti Agarwal (DIN: 09125391) by appointing her as Independent Director of the Company. 2. Approval for Re-Appointment of Mr. Mahesh Kumar Bhimsariya (DIN:00131930) as Managing Director. 3. Approval for Re-Appointment of Mr. Saket Parikh (DIN: 00105444) as Whole Time Director. 4. Approval for Re-Appointment of Mr. Mohit Kumar Bhimsaria (DIN:00389098) as Executive Director.
2023-24	**Monday, 16th September,2024 at 4:00 pm**	**11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara Rajasthan**	Special resolution passed for the following transactions:- 1. Adopt new set of Memorandum of Association of the Company as per Companies Act, 2013. 2. Adopt new set of Articles of Association of the Company as per Companies Act, 2013. 3. Increase in 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 and consequent Alteration of Capital Clause of Memorandum of Association of the Company. 4. Approval of revised Remuneration payable to Shri Saket Parikh (DIN.00105444) Whole Time Director of the Company. 5. Approval of revised Remuneration payable to Shri Mohit Kumar Bhimsaria (DIN: 00389098) Director of the Company. 6. Approval to give Loans or Invest Funds of the Company in excess of the limits specified under Section 186 of the Companies Act, 2013.
2022-23	**Saturday, 30th September, 2023 at 4:00 pm**	**11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara Rajasthan**	Special resolution passed for the following transactions:- 1. Re appointment of Mr. Mahesh Kumar Bhimsariya (DIN.00131930) Managing Director for a period of three years effective from 1st May, 2023. 2. Reappointment of Mr. Saket Parikh (DIN.00105444) as a Whole Time Director of the Company for a period of three years effective from 1st May, 2023. 3. Change in designation of Shri Mohit Kumar Bhimsaria from Non-Executive Director to Executive Director of the company and to fix remuneration. 4. Regularization of Ms. Shubhangi Janifer (DIN: 09125625), as an Independent Director of the company for a term of Five year.

G. **Extra-Ordinary General Meeting**

No Extra-ordinary General Meeting was held in the year 2025-26.

No Postal Ballot was conducted during the year under review.

VI. **DISCLOSURES**

- **Financial Statements / Accounting treatments:** In the preparation of Financial Statements, the Company has followed the Accounting Standards issued by Institute of Chartered Accountants of India to the extent applicable.
- **Materially Significant Related Parties Transactions:** There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors that may have potential conflict with the interests of the Company. Transactions with Related Parties are disclosed in Notes of Accounts to the annual financial statements for the year 2025-26. The same is self-explanatory and need not call for any further clarification. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.
- **Strictures or Penalties:** During the last three years, there were no strictures or penalties imposed either by the SEBI or the Stock Exchange or any other Statutory Authorities for non-compliance of any matter related to Capital Markets.
- **Disclosure on Risk Management:** The Board is periodically informed about the key risks and their minimisation procedures. Business risk evaluation and management is an ongoing process within the Company.
- **CEO Certification:** As required under Regulation 17(8) of the Listing Regulations, the CEO/CFO certificate for the financial year 2025-26 signed by Mr. Mahesh Kumar Bhimsariya, Managing Director and Mr. Manoj Jain, CFO, was placed before the Board of Directors of the Company and is also forms a part of this Annual Report.
- **Secretarial Audit Report:** The Company has undertaken Secretarial Audit for the financial year 2025-26 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Foreign Exchange Management Act, 1999 and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report.
- **Compliance with the mandatory requirements of the SEBI Listing Regulations:** The Company has complied with all the mandatory requirements of the Code of Corporate Governance as stipulated under the Listing Regulations. The Company has also obtained a certificate affirming the compliances from M/s R.K. Jain and Associates. (w.e.f 28.05.2026) Practicing Company Secretary, and the same is attached to this Report. The Company has complied with all the mandatory requirements of Listing Regulations.
- **Compliance with Other Non-Mandatory Requirements :**
  a. The Company follows the guidelines as recommended from time to time by Institute of Company Secretaries of India. One such instance is the adoption of Secretarial Standards in respect to Preparation and Recording of Minutes and other Statutory Records and Registers.
  b. In respect to Audit Qualifications, the Company is making conscious efforts towards moving into a regime of unqualified Financial Statements.
  c. The Board has already set up a Remuneration Committee, the details whereof are furnished already in this Report.
- **Compliance with Regulation 34 (3) of SEBI (Listing Obligations and disclosure Requirements) regulation,2015**

  In accordance with the provisions of Regulation 34(3) read with Schedule V Para C Sub clause (10) (i) of the Listing Regulations, the Company has obtained a certificate from Practicing Company Secretary confirming that none of the Directors on the Board of the Company has 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 statutory authority. The certificate is annexed with the report.
- **Initiatives on Prevention of Insider Trading Practices**

  In compliance with the SEBI regulation on prevention of insider trading, the Company has instituted a comprehensive code of conduct for its management staff. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares and cautions them on consequences of violations.

The Company follows closure of trading window prior to the publication of price sensitive information. The Company has been informing the directors, senior management personnel and other persons covered under the code and advise them not to trade in Company's securities during the closure of trading window period.

- **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Details of complaints received and redressed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"), during the Financial Year 2025-26 are as follows:-

No. of Complaints filed during the Financial Year	No. of Complaints disposed of during the Financial Year	No. of Complaints pending as on end of the Financial Year
Nil	Nil	Nil

- **PCS Certificate on non-disqualification of Directors**

M/s. R. K Jain & Associates, Practicing Company Secretaries have submitted a certificate that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The Certificate forms part of Corporate Governance Report.

- **Acceptance of recommendations of the Board Committees**

The Board has accepted all recommendations of its committees made during the Financial Year 2025-26.

V. MEANS OF COMMUNICATION

(i) The Company's Results and other Corporate Announcements are regularly sent to the Metropolitan Stock Exchange of India Limited (MSEI), Mumbai.

(ii) The results are also posted on the Company's Website www.ranjanpolysters.com

(iii) These Results are not sent individually to the Shareholders.

(iv) All price sensitive information is immediately informed to Stock Exchanges before the same is communicated to general public through press releases, if any.

(v) Management Discussion and Analysis forms part of this Annual Report.

VI. GENERAL SHAREHOLDER INFORMATION

1. Annual General Meeting

S.No.	Particulars	Information
1.	**Annual General Meeting**	36^{TH}
2.	**Financial Year**	April 1, 2025 to March 31, 2026
3.	**Day, date and time**	Wednesday 30th September,2026 at 4:00 PM
4.	**Venue**	11-12TH, K. M, Stone, Chittorgarh Road , Guwardi, Bhilwara, Rajasthan

2. Book Closure Date

The Share Transfer Registers of the Company shall remain closed from Thursday, 24th September, 2026 to Wednesday, 30th September, 2026 (both days inclusive).

3. Listing at Stock Exchange(s)

The Company's shares are presently listed only on

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

4. Dividend payment date

The Company has not recommended or paid any dividend during the financial year under review.

5. Script Code

Metropolitan Stock Exchange of India Limited: RANJANPOLY

6. Stock Market Data

Table Showing Monthly High and Low (Prices with Volumes) at MSEI:

Month	High	Low
April, 2025	No Trade	No Trade
May, 2025	No Trade	No Trade
June, 2025	No Trade	No Trade
July, 2025	No Trade	No Trade
August, 2025	No Trade	No Trade
September, 2025	No Trade	No Trade
October, 2025	No Trade	No Trade
November, 2025	No Trade	No Trade
December, 2025	No Trade	No Trade
January, 2026	No Trade	No Trade
February, 2026	No Trade	No Trade
March, 2026	No Trade	No Trade

7. Shareholding Pattern as on 31st March, 2026

Distribution of shareholding on 31st March, 2026

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

Category Wise Shareholding

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

8. Dematerialization of Shares and Liquidity

As trading in shares of the Company can be done only in electronic form, it is advisable that the Shareholders who have shares in physical form get their shares dematerialized. As on March 31, 2026, 28,65,605 Equity shares of Re. 10/- each consisting of 95.49% of the Total Paid up Share Capital were held in dematerialized form.

(i) Share Transfer System

As on 31 st March, 2026, 95.49% of the equity shares of the Company are held in dematerialised form. Transfer of shares held in dematerialised form is effected through the depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), through the depository participants and the Registrar and Share Transfer Agent of the Company, Beetal Financial & Computer Services Pvt Ltd.

The transfer and transmission of shares and other related matters are attended to by theCompany through its Registrar and Share Transfer Agent, Beetal Financial & Computer Services Pvt. Ltd., in accordance with the applicable provisions of the Companies Act, 2013, SEBI Regulations and other applicable laws.

In terms of the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of securities in physical form is not permitted. Accordingly, shareholders holding shares in physical form are required to dematerialise their shares before effecting any transfer. However, transmission or transposition of securities held in physical form may be effected in accordance with the applicable provisions of law.

The Share Capital Audit Report relating to the reconciliation of the total issued and listed equity share capital of the Company and the aggregate of the share capital held in NSDL and CDSL in dematerialised form, as well as the shares held in physical form, was obtained from the Practicing Company Secretary for each quarter during the financial year 2025-26 and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31 st March 2026.

Particulars	**31st March, 2026 %**	
	No. of Shares	**%**
No. of shares Dematerialized		
- NSDL	27,23,350	90.75
- CDSL	1,42,255	4.74
No. of Shares in physical mode	1,35,300	4.51
Total	**30,00,905**	**100.00**

(ii) Outstanding GDRs / ADRs / Warrants or Any Convertible Instruments

The Company has not issued any GDRs/ADRs/Warrants or any Convertible instruments in the past and hence as on March 31, 2026, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

(iii) Registrar & Share Transfer Agent (RTA)

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

(iv) Depository

Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai-400013

National Securities Depository Limited
Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai-400013

(v) Demat ISIN for NSDL and CDSL as on 31st March, 2026

The ISIN number for Ranjan Polysters Limited equity shares on NSDL and CDSL is INE936V01013.

(vi) Registered Office:

11-12th, K.M. Stone, Chittorgarh Road, Guwardi, Bhilwara-311001 (Rajasthan).

Plant Location: 11-12th, K.M. Stone, Chittorgarh Road, Guwardi, Bhilwara-311001 (Rajasthan).

(vii) Corporate Identification Number:

The CIN of Ranjan Polysters Limited is L24302RJ1990PLC005560.

(viii) Disclosure by the company and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

During the year 2025-26, the Company had not made any Loans and Advances in the Nature of Loans to Firms/Companies in which Directors are interested. Hence, no such Disclosure is required.

(ix) Details of material subsidiaries of the company

During the financial year ended 2025-26, the Company has no subsidiary company within the meaning of Section 2(87) of the Companies Act, 2013.

(x) Address for communication/Correspondence:

Shareholder's correspondence should be addressed to the Company's RTA at the address mentioned below:

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

For any further assistance, the Shareholder's may Contact:

Secretarial Department
Ranjan Polysters Limited
11-12th, K.M. Stone, Chittorgarh Road, Guwardi,
Bhilwara-311001 (Rajasthan).
Website: www.ranjanpolysters.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

The Company has designated exclusive Email ID for redressal of Investor Grievances i.e. ranjanpolysters@gmail.com

(xi) Disclosure of Credit Rating

Disclosure of Credit Rating is not applicable on the company during the year under review.

MD/CFO Certificate

Chairman and Managing Director and /Chief Financial Officer Certificate

To,

The Board of Directors
Ranjan Polysters Limited
11-12th K. M. Stone, Chittorgarh Road,
Village-Guwardi,
Bhilwara-311001 (Rajasthan)

Sub : Compliance Certificate as required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

We hereby certify that:

1. We have reviewed the Balance Sheet as at March 31, 2026, Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2026.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's Auditors and the Company's Audit Committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
   a. Designed such disclosure controls and procedures to ensure that all material information relating to the Company is made known to us during the period in which this report is being prepared.
   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Indian Accounting Standards (Ind AS).
   c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.
   d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect the Company's internal control over financial reporting
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the Audit Committee of the Company's Board and persons performing the equivalent functions:

a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

b. Any significant changes in internal controls during the year covered by this report.

c. All significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.

d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.

7. We affirm that we have not denied any personnel access to the Audit Committee of the Company in respect of matters involving alleged misconduct and we have provided protection to Whistleblowers from unfair termination and other unfair or prejudicial employment practices.

8. We further declare that all Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Thanking You,

Yours Truly,

For Ranjan Polysters Limited

S/d	S/d
Mahesh Kumar Bhimsariya	**Manoj Jain**
Managing Director (DIN: 00131930)	Chief Financial Officer

Place: Bhilwara

Date: 28.05.2026

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To

The Members

Ranjan Polysters Limited

11-12th K. M. Stone, Chittorgarh Road,

Village-Guwardi,

Bhilwara-311001 (Rajasthan)

This is to confirm that the Company has adopted a code of conduct for its Board members and the senior management personnel.

I, Mahesh Kumar Bhimsariya, Chairman & Managing Director, of Ranjan Polysters Limited, do hereby confirm that all members of the Board of Directors and Senior Management Personnel of the Company have affirmed their compliance with the Company's Code of Conduct as laid down in Regulation 26(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2026.

For Ranjan Polysters Limited

S/d

Mahesh Kumar Bhimsariya

Managing Director

(DIN: 00131930)

Date: 28-05-2026

Place: Bhilwara

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

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,

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

We have examined the compliance of conditions of Corporate Governance by Ranjan Polysters Limited ('the Company'), CIN: L24302RJ1990PLC005560 having registered office at 11-12th K. M. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001 for the year ended on March 31, 2026, as stipulated in 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulations') and pursuant to the Listing Agreement of the Company with Stock Exchange. The compliance of conditions of corporate governance is the responsibility of the management.

Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the applicable provisions of Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as stipulated in the provisions specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Listing Agreement of the said Company with stock exchange.

We further state that such compliance is neither any assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For R.K. Jain & Associates
Practicing Company Secretaries

Date: 28-05-2026
Place: Bhilwara

S/d

CS R K Jain
Proprietor
F.C.S.: 4584 C.P.: 5866
Peer Reviewed vide Cert. No. 1361/2021
UDIN: F004584H000513611

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 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
7	Kirti Agarwal	09125391	Active

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

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

For R. K. Jain & Associates
Practicing Company Secretaries

Place: Bhilwara
Date: 28.05.2026

S/d
CS R K Jain
Proprietor
FCS-4584
COP-5866
Peer Review No.1361/2021

S.S. SURANA & COMPANY
Chartered Accountants

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

Independent Auditor's Report

TO THE MEMBERS OF

RANJAN POLYSTERS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Ranjan Polysters Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for opinion

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

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended 31st March, 2026. 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 the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Key Audit Matter was addressed in our audit
Revenue from operations Rs. 9065.75 Lakhs Revenue is a key performance indicator for the Company and is required to be recognized, measured and disclosed in accordance with Ind As 115 - "Revenue from Contracts with Customers". The Company earns revenue from sale of services (processing of fabric on job) /goods, which involves assessments, estimates and judgments in identifying performance obligations, timing of revenue recognition, and measurement of transaction price Considering the materiality of revenue, volume of transactions and risk of misstatement in recognition, measurement and disclosure and cut-off procedures, we have considered revenue as a Key Audit Matte	Our audit procedures in respect of this area included but was not limited to the following procedures: ✯ Assessing the design and implementation of key controls relating to revenue recognition. ✯ Evaluating the Company's accounting policies for revenue recognition with reference to the requirements of Ind AS 115, Revenue from Contracts with Customers. ✯ Testing, on a sample basis, underlying customer contracts, invoices, delivery challans, goods dispatch records and job work completion records. ✯ Verified the revenue as per books with GST returns and their reconciliation as well as other statutory filings on a sample basis. ✯ Performing analytical procedures to identify unusual trends or fluctuation in revenue. ✯ Testing selected revenue transactions recorded before and after the year end to assess whether revenue had been recognised in the appropriate accounting period. ✯ Evaluating the adequacy of disclosures relating to revenue in the standalone financial statements.

Emphasis of Matter

We draw attention to Note No. 32 to the financial statements, which describes the proceedings initiated against the Company by the Directorate General of GST Intelligence (DGGI) under the provisions of the Central Goods and Services Tax Act, 2017. During the course of the said proceedings, the Company deposited an amount of 202.87 lakhs towards GST, inclusive of applicable interest and penalty, subsequent to which the matter was concluded by the competent authority. The Company has recognised this amount as an exceptional item in the Statement of Profit and Loss for the year ended 31st March 2026, considering the non-recurring nature and materiality of the expenditure.

Our opinion is not modified in respect of this matter.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

✯ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

✯ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

✯ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

✯ Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, 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 and records.

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), 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 2026 on its financial position in its financial statements - Refer Note No. 35 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) above contain any material misstatement.

v. The company has not declared or paid any dividend during the FY 2025-26. Hence, the provisions of section 123 of Companies Act, 2013 does not apply.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For S.S Surana & Co.
Chartered Accountants
Firm Registration No. 001079C
S/d
Prahalad Gupta
(Partner)
M. No.74458
UDIN: 26074458UQECS1927

Date: 28.05.2026
Place: BHILWARA

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

Referred to in paragraph (1) under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date to the Members of Ranjan Polysters Limited on the financial statements as at and for the year ended March 31,2026;

(i)	(a)	(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital work-in-progress and relevant details of right-of-use assets. (B) The company does not have any intangible assets.
	(b)	As explained to us, the company has a phased program for physical verification of Property, Plant and Equipment and right-of-use assets. In our opinion, the frequency of verification is reasonable, considering the size of the company and nature of its Property, Plant and Equipment and right-of-use assets. Pursuant to the program, property, plant and equipment were verified during the year. According to the information and explanations given to us, no material discrepancies have been noticed on such verification.
	(c)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
	(d)	The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
	(e)	No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
(ii)	(a)	The inventories have been physically verified by the management at reasonable intervals during the year. In our opinion and according to the information and explanation given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
	(b)	According to the information and explanations given to us, the Company has not been sanctioned working capital limits in excess of ?5 crore, in aggregate, from banks or financial institutions at any point of time during the year on the basis of security of current assets. Accordingly, the requirements of clause 3(ii)(b) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
(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. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(g) of the Order is not applicable to the Company.	
(iv)	In our opinion and according to the information and explanations given to us, since the Company has not granted any loans, made investments, or provided guarantees or security during the year, the provisions of sections 185 and 186 of the Act are not attracted. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.	
(v)	As per information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder. Accordingly, clause 3(v) of the Order is not applicable.	
(vi)	As explained to us, the Central Government has prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013 in respect to the company's products. We have broadly reviewed the same and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained However, we have not made detailed examination of the cost records with a view to determine whether they are accurate or complete.	
(vii)	(a)	According to the records of the company produced for our verification, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess, Goods and Service Tax and other statutory dues with appropriate authorities wherever applicable. According to the information and explanation given to us, no undisputed arrears of statutory dues were outstanding as on 31/03/2026 for a period of more than six months from the date they became payable.
	(b)	According to the information and explanations given to us and records of the Company, the statutory dues relating to provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess, Goods and Service Taxor other statutory dues which have not been deposited on account of disputes are as under: -

Name of statute	Nature of Dues	Amount (Rs. In Lacs)	Period to which the Amount Relates (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)	Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and 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 year.
	(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)	The Company is not a Nidhi company, accordingly paragraph 3(xii) of the Order is not applicable.
(xiii)		According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	(a)	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)	We have considered the internal audit reports 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 noncash transaction prescribed under section 192 of the Act with the directors or person connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
(xvi)	(a)	The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
	(b)	The Company has not conducted non-banking financial / housing finance activities during the year.Accordingly, the reporting under clause 3(xvi)(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 which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable.
(xvii)		The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
(xviii)		There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under this clause is not applicable.
(xix)		On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)		According to the information and explanations given to us and based on our audit procedures, there was no unspent amount required to be transferred to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with the second proviso to Section 135(5) of the Act. Further, there was no amount remaining unspent in respect of any ongoing project requiring transfer to a special account in compliance with Section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of theCompanies (Auditor's Report) Order, 2020 is not applicable to the Company for the year under audit.
(xxi)		The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of these financial statements and hence no comment in respect of said clause has been included in this report.

For S.S. Surana & Co.

Chartered Accountants

(FRN 001079C)

S/d

CA Prahalad Gupta

(Partner)

M.No. 074458

UDIN:26074458UQECS1927

Date: 28.05.2026

Place: BHILWARA

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

Referred to in paragraph 2(f) under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date to the Members of Ranjan Polysters Limited on the financial statement as at and for the year ended March 31, 2026;

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Ranjan Polysters Limited ("the Company") as of 31stMarch, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1)pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitation of Internal Financial Controls with reference to financial statements

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

Opinion

In our opinion and best to the our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2026, based on the internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

S/d
CA Prahalad Gupta
(Partner)
M.No. 074458
UDIN:26074458UQECS1927

Date: 28.05.2026
Place: BHILWARA

BALANCE SHEET AS AT 31st MARCH, 2026

Rs. in Lakhs

Sr. No.	Particulars	Note No.	AS AT 31.03.2026	AS AT 31.03.2025
	ASSETS			
1	**Non-current assets**			
	(a) Property, Plant and Equipment	3	2158.27	1809.21
	(b) Capital work-in-progress	3A	-	-
	(c) Right of use Assets	3B	0.49	0.50
	(d) Financial Assets			
	(i) Investments	4	-	-
	(ii) Loans	-	-	
	(iii) Other Financial Assets	5	70.54	106.39
	(e) Other Non-Current assets	6	16.51	20.11
	Total- Non Current assets (A)		**2245.81**	**1936.21**
2	**Current assets**			
	(a) Inventories	7	750.00	731.08
	(b) Financial Assets			
	(i) Trade receivables	8	1069.62	1171.53
	(ii) Cash and Cash equivalents	9A	1.94	46.67
	(iii) Bank balance other than (ii) above	9B	-	66.75
	(iv) Other Financial Assets	10	14.07	16.08
	(c) Current Tax Assets (Net)	11	80.35	-
	(d) Other current assets	12	228.18	246.82
	Total -Current assets (B)		**2144.16**	**2278.93**
	TOTAL ASSETS (A+B)		**4389.97**	**4215.14**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share capital	13	300.09	300.09
	(b) Other Equity	14	3057.61	2454.05
	Total Equity (A)		**3357.70**	**2754.14**
	LIABILITIES			
2	**Non-current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	15	323.46	575.91
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Other Financial Liabilities	20	-	-
	(b) Provisions	22	163.23	145.48
	(c) Deferred tax liabilities (net)	16	96.36	102.54
	Total - Non Current Liabilities (B)		**583.05**	**823.93**
3	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	17	117.51	87.99
	(ia) Lease liabilities	19	0.00	0.00
	(ii) Trade payables	18		
	-total outstanding dues of micro enterprises and small enterprises		4.02	30.14
	-total outstanding dues of creditors other than micro enterprises and small enterprises		67.11	258.47
	(iii) Other Financial Liabilities	20	215.01	207.16
	(b) Other current liabilities	21	18.93	20.74
	(c) Provisions	22	26.64	22.01
	(d) Current Tax Liabilities(Net)	23	-	10.56
	Total - Current Liabilities (C)		**449.22**	**637.07**
	TOTAL EQUITY AND LIABILITIES (A+B+C)		**4389.97**	**4215.14**

The accompanying notes are an integral part of the Financial Statements 1 to 46

For and on behalf of the Board of Directors of Ranjan Polysters Limited

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

S/d
Prahalad Gupta
Partner
M.No.074458
UDIN:26074458UQECS1927

Place : Bhilwara
Dated : 28/05/2026

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Whole Time Director)
DIN: 00105444

Mohit Kumar Bhimsaria (Executive Director)
DIN: 00389098

Manoj Jain (Chief Financial Officer)

Chitra Naraniwal (Company Secretary)
ACS 44750

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2026 Rs. in Lakhs

Sr. No.	Particulars	Note No.	Year Ended 31.03.2026	Year Ended 31.03.2025
	INCOME			
	Revenue from Operations	24	9065.75	8546.30
	Other Income	25	12.21	16.43
	Total Income		**9077.96**	**8562.73**
	EXPENSES			
	Cost of Materials Consumed	26	1622.88	2006.22
	Purchases of Stock-in-trade		609.04	4.54
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-progress	27	(15.20)	45.12
	Employee Benefits Expense	28	1994.16	1849.54
	Finance Costs	29	18.93	81.72
	Depreciation and Amortization Expense	30	238.61	220.44
	Other Expenses	31	3571.30	3257.75
	Total Expenses		**8039.72**	**7465.33**
	Profit Before tax Exceptional items		1038.24	1097.40
	Exceptional Items	32	202.87	-
	Profit Before Tax		**835.37**	**1097.40**
	Tax Expense	33		
	Current Tax		223.93	277.55
	Income Tax for earlier year		0.10	13.04
	Deferred Tax		(4.19)	(45.60)
	Total Tax Expense		**219.84**	**244.99**
	Profit for the year		**615.53**	**852.41**
	Other Comprehensive Income [OCI]			
	(A). (i) Items that will not be reclassified to profit or loss			
	Adjustment due to Actuarial Gain/(Loss) recognised in OCI		(7.91)	(10.55)
	(ii) Income tax relating to above		(1.99)	(2.66)
			(5.92)	**(7.89)**
(B).	(i) Items that will be reclassified to profit or loss			
	Adjustment due to Actuarial Gain/(Loss) recognised in OCI		-	-
	(ii) Income tax relating to above		-	-
			-	-
	Total Other Comprehensive Income (IXA + IXB)		**(5.92)**	**(7.89)**
	Total Comprehensive Income (VIII + IX)		**609.61**	**844.52**
	Earnings per equity share of face value of Rs. 10 Each	34		
	Basic		20.51	28.41
	Diluted		20.51	28.41

The accompanying notes are an integral part of the Financial Statements 1 to 46

For and on behalf of the Board of Directors of Ranjan Polysters Limited

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

S/d
Prahalad Gupta
Partner
M.No.074458
UDIN: 26074458UQECS1927

Place : Bhilwara
Dated : 28/05/2026

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Whole Time Director)
DIN: 00105444

Mohit Kumar Bhimsaria (Executive Director)
DIN: 00389098

Manoj Jain (Chief Financial Officer)

Chitra Naraniwal (Company Secretary)
ACS 44750

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2026

Rs. in Lakhs

Particulars	For the year ended 31.03.2026		For the year ended 31.03.2025	
A. Cash flow from operating activities				
Net Profit before tax		835.37		1,097.40
Adjustments for:				
Depreciation and amortisation expense	238.61		220.44	
Loss/(Profit) on sale of Property, Plant and equipment	18.02		(0.21)	
Finance costs	18.93		81.72	
Deferred revenue income	(6.05)		(6.94)	
Interest income	(5.61)		(9.04)	
Remeasurement of employee benefits	(7.91)		(10.55)	
		255.99		275.42
Operating profit before working capital changes		1091.36		1372.82
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(18.92)		(49.35)	
Trade receivables	101.91		344.56	
Other non current Financial Assets	35.85		(39.29)	
Other non-current assets	3.60		(2.81)	
Other current financial assets	2.01		(3.42)	
Other Bank Balances	66.75		(66.75)	
Other current assets	18.64		1.59	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(217.48)		(169.15)	
Provisions	22.38		39.92	
Other Financial liabilities	7.85		6.64	
Other Current liabilities	(1.81)		(1.01)	
		20.78		60.93
Cash generated from operations		1112.14		1433.75
Net income tax (paid) / refund		(314.94)		(269.39)
Net cash flow from / (used in) operating activities (A)		**797.20**		**1164.36**
B. Cash flow from investing activities				
Purchase of property, plant & equipment including capital work in progress	(623.21)		(124.97)	
Proceeds from Sale of property, plant & equipment	17.54		11.99	
Capital Subsidy received	-		7.50	
Interest received	5.61		9.04	
		(600.06)		(96.44)
Net cash flow from / (used in) investing activities (B)		**(600.06)**		**(96.44)**
C. Cash flow from financing activities				
Proceeds from non current borrowings	-		-	
Repayment of non current borrowings	(239.87)		(666.26)	
Proceeds/ (repayment) of Short term borrowings	16.93		(277.22)	
Payment of Lease Liabilities	-		-	
Finance costs	(18.93)		(81.72)	
		(241.87)		(1,025.20)
Net cash flow from / (used in) financing activities (C)		**(241.87)**		**(1,025.20)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(44.73)**		**42.72**
Cash and cash equivalents at the beginning of the year		46.67		3.95
Cash and cash equivalents at the end of the year		1.94		46.67
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Note 9A)		1.94		46.67

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

The accompanying notes are an integral part of the Financial Statements	1 to 46

For and on behalf of the Board of Directors of Ranjan Polysters Limited

As per our report of even date attached	**Mahesh Kumar Bhimsariya**	(Managing Director)
FOR S.S.SURANA & COMPANY	DIN: 00131930	
CHARTERED ACCOUNTANTS		
FRN:001079C	**Saket Parikh**	(Whole Time Director)
	DIN: 00105444	
S/d	**Mohit Kumar Bhimsaria**	(Executive Director)
Prahalad Gupta	DIN: 00389098	
Partner		
M.No.074458	**Manoj Jain**	(Chief Financial Officer)
UDIN: 26074458UQECS1927		
	Chitra Naraniwal	(Company Secretary)
Place : Bhilwara	ACS 44750	
Dated : 28/05/2026		

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2026

A. EQUITY SHARE CAPITAL

Rs. in Lakhs

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

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

B.OTHER EQUITY

(1) Current reporting period

Particulars	Securities Premium	Forfeiture of shares	Deferred Revenue Income on accounts of capital subsidy	Retained Earnings	Total Other Equity
Balance at the beginning of the current reporting period	**86.80**	**6.94**	**47.84**	**2312.47**	**2454.05**
Subsidy Received (net)	-	-	-	-	-
Profit/ (Loss) for the year	-	-	-	615.53	615.53
Other Comprehensive income for the current year	-	-	-	(5.92)	(5.92)
Income Recognised in statement of Profit and Loss	-	-	(6.05)	-	(6.05)
Total Comprehensive income for the current year	-	-	(6.05)	609.61	603.56
Balance at the end of the current reporting period	**86.80**	**6.94**	**41.79**	**2922.08**	**3057.61**

(2) Previous reporting period

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

The accompanying notes are an integral part of the Financial Statements 1 to 46

For and on behalf of the Board of Directors of Ranjan Polysters Limited

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

S/d
Prahalad Gupta
Partner
M.No.074458
UDIN:26074458UQECS1927

Place : Bhilwara
Dated : 28/05/2026

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Whole Time Director)
DIN: 00105444

Mohit Kumar Bhimsaria (Executive Director)
DIN: 00389098

Manoj Jain (Chief Financial Officer)

Chitra Naraniwal (Company Secretary)
ACS 44750

Notes to Financial statements for the year ended 31st March, 2026

NOTE-1 CORPORATE INFORMATION

RANJAN POLYSTERS LIMITED (“the Company”) is a Public limited company domiciled in India and incorporated on 27th August, 1990 under the provisions of Companies Act, 1956 having its registered office at 11-12TH, K.M. STONE, CHITTORGARH ROAD, GUWARDI, BHILWARA, RAJASTHAN, INDIA. The company is listed on Metropolitan Stock Exchange India Limited. The Company CIN is L24302RJ1990PLC005560. The company is engaged in processing of synthetic blended fabrics and its processing facilities are located at Bhilwara in Rajasthan.

NOTE-2 PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICIES

2.1 Basis of Preparation and measurement of Financial Statements

A) Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) as prescribed under section 133 of the companies Act, 2013 (“the act”) read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act. The presentation of the Financial Statements is based on Ind AS Division II of Schedule III of the Companies Act, 2013.

B) Basis of measurement

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) Remeasurements of defined benefit plans recognised in other comprehensive income

C) Functional and Presentation Currency

The financial statements are prepared in Indian Rupees ("INR") which is the Company's presentation currency and the functional currency for all its operations. All financial information presented in INR has been rounded to the nearest lakhs with two decimal places unless stated otherwise.

D) Classification of Assets and Liabilities as Current and Non Current

All Assets and Liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

E) Use of estimates and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. The judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment, impairment of property, plant and equipment, provision for employee benefits and other provisions, estimation of current tax expenses, commitments and contingencies. Actual result may differ from these estimates.

2.2 Material Accounting Policies

A) Property, plant and equipment

Freehold land is carried at historical cost. All other items of Property, plant and equipment and Capital work-in-progress are initially recognized at cost including the cost directly attributable for bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by the management. After the initial recognition, the property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of profit and loss during the financial year in which they are incurred.

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.

Depreciation and amortisation of property, plant and equipment

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. 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.

B) Government Grants

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

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

Government grants relating to the property, plant and equipment are credited to deferred revenue income on account of capital subsidy and recognised in profit and loss on a systematic basis over the expected lives of related assets and presented within other income.

C) Impairment of Non-Financial Assets

Assets that are subject to depreciation or amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest possible levels for which there are independent cash inflows (cash-generating units). Prior impairment of non-financial assets are reviewed for possible reversal of impairment losses at each reporting date. Intangible assets that have an indefinite useful life or intangible assets not ready to use are not subject to amortisation and are tested annually for impairment.

D) Employee benefits

Short Term Employee Benefits

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.

Defined contribution plans

Provident fund (PF)

Contribution towards PF is determined under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 and charged to the Statement of Profit and Loss during the period of incurrence when the services are rendered by the employees.

Defined benefit plans

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.

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.

Compensated Absences

Provision for Compensated Absences and its classifications between current and non-current liabilities are based on independent actuarial valuation. The actuarial valuation is done as per the projected unit credit method as at the reporting date and charge is recognized in the statement of profit and loss.

E) Inventories

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

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

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

Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated cost necessary to make the sale.

F) Provisions, Contingent Liabilities & Contingent Assets

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 arising out of past event or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability.

Contingent assets are not recognized till the realization of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is possible.

G) Taxes on Income

Tax expense for the year comprises current and deferred tax.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other Comprehensive income or directly in equity, in which casethe 'tax is also recognised in other comprehensive income or' directly in equity.

Current Tax

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

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilise.

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. 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.

H) Revenue Recognition

The Company recognises revenue in accordance with Ind AS 115 — Revenue from Contracts with Customers.

Revenue is recognised when the Company satisfies a performance obligation by transferring a promised good or service to the customer. A good or service is transferred when the customer obtains control of that good or service.

Revenue is measured at the transaction price allocated to that performance obligation. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer, adjusted for discounts, rebates, scheme allowances, price concessions and incentives, if any, as specified in the contracts with customers. Revenue excludes goods and services tax, sales tax and other amounts collected on behalf of third parties.

Revenue from Sale of goods

Revenue from sale of goods is recognised at the point in time when control is transferred to the customer, which generally corresponds to when the significant risks and rewards of ownership pass to the customer and the Company ceases to have any effective control over the goods.

Where contracts include variable consideration (e.g. rights of return, price adjustments), the Company estimates the amount of variable consideration using the most likely amount or expected value method, whichever better predicts the consideration to which it will be entitled, and recognises revenue only to the extent that it is highly probable that a significant reversal of cumulative revenue will not occur. A refund liability is recognised for goods expected to be returned, and a corresponding right to recover the returned goods is included in assets.

Revenue from job work charges

Revenue from job work charges is recognised at a point in time when control of the processed material is transferred to the customer, which is generally when the material is fully processed and dispatched.

Interest income

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

I) **Exceptional items**

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

J) **Foreign currency transactions and translations**

Foreign currency transactions are recorded at exchange rate at the date of transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Monetary assets and liabilities in foreign currency are translated into functional currency at the year ended exchange rate. Foreign Exchange gains or losses arising from such transactions are recognised in the statement of profit and loss. Non-monetary items carried at fair values that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded at the exchange rate prevalent at the date of transaction. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item.

K) **Borrowing costs**

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and exchange difference arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

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.

L) **Segment Reporting**

The Company is engaged in the textile products i.e. processing of fabrics on Job work basis and weaving of fabrics on job basis from others which constitute a single business segment. All operations are conducted within India. Accordingly, the Company has a single reportable segment and no separate segment information is required to be disclosed under Ind AS 108 -Operating Segments

M) **Financial Instruments**

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

Financial assets

Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value and in the case of financial assets not recorded at fair value through profit or loss at transaction costs that are attributable to the acquisition of the financial asset. Transaction cost of financial assets carried at fair value through profit or loss is expensed in the Statement of Profit or Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Investments in Subsidiaries, Associates and Joint Venture:

Investments in Subsidiaries, Associates and Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Subsequent measurement

Debt Instruments

Subsequent measurement of debts instruments depends on the Company's business model for managing the assets and the cash flows of the assets. The Company classifies its financial assets in the following categories:

i) Financial assets at amortized cost- Assets that are held for collection of contractual cashflows on specified dates where those cashflows represent solely payments of principal and interest are measured at amortized cost. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

   Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade receivables and Loans.

ii) Financial assets at fair value through other comprehensive income (FVTOCI) – Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are on specified dates are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income from these financial assets is included in finance income using the effective interest rate method and impairment losses, if any are recognized in the Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from the equity to the Statement of Profit and Loss.

iii) Financial assets at fair value through profit or loss (FVTPL) - Financial assets that are not classified in either ofthe categories above are measured at FVTPL. All fair value changes are recognised in the Statement of Profit and Loss.

Equity Instruments

All equity investments are measured at fair values. The Company may irrevocably elect to measure the same either at FVTOCI or FVTPL on initial recognition. The Company makes such election on an instrument-by-instrument basis. The fair value changes on the investment are recognized in OCI. The accumulated gains or losses recognized in OCI are reclassified to retained earnings and are not reclassified to profit or loss at any time on sale of such investments. Dividend income on the investments in equity instruments are recognized in the Statement of Profit and Loss.

Derecognition

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

Impairment of financial assets

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

Financial liabilities

Initial recognition and measurement

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

Subsequent measurement

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

Derecognition

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

Offsetting Instruments

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

N) Leases

As a lessee

The Company assesses at contract inception whether a contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

At the date of commencement of a lease, the Company recognises a right-of-use asset ("ROU assets”) and a corresponding lease liability for all leases, except for leases with a term of twelve months or less (short-term leases with no purchase option) and low value leases. For short-term and low value leases, the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease. Company has considered all leases where the value of an underlying asset does not individually exceed Rs. 2.00 Lakhs or equivalent as a lease of low value assets.

Lease liability is measured by discounting the lease payments using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives and restoration costs. These are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated on a straight-line basis over the asset’s useful life or the lease term whichever is shorter.

Impairment of ROU assets is in accordance with the Company’s accounting policy for impairment of tangible andintangible assets.

As a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Lease income from operating leases where the Company is a lessor is recognised in the statement of profit and loss on a straight-line basis over the lease term.

O) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and consolidation of shares if any that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

P) **Cash Flow Statement**

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

Q) **Cash and Cash Equivalents**

Cash and cash equivalents in Balance Sheet includes cash on hand, cheque on hand, balance with bank on current account and other short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

R) **Fair Value Measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price thatwould 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.

A fair value measurement of a non- financial asset takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

S) **Recent Accounting Pronouncements**

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to existing standards under the Companies (Indian Accounting Standards) Rules from time to time. MCA has notified the following amendments effective from 1 April 2025:

- Ind AS 1 – Presentation of Financial Statements (classification of liabilities as current or non-current, including liabilities with covenants);
- Ind AS 12 – Income Taxes (International Tax Reform – Pillar Two Model Rules);
- Ind AS 21 – The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability);
- Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures (Supplier Finance Arrangements).

The Company has reviewed these amendments and, based on its evaluation, has determined that they do not have any material impact on the Company's financial statements for the year ended 31 March 2026.

Standards and amendments notified but effective for periods beginning on or after 1 April 2026: Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1- The amendments clarify that lender waivers obtained after the reporting date cannot be considered for the purpose of classifying liabilities as current or non current and require retrospective application in accordance with Ind AS 8. The Company does not expect any material impact on its financial statements.

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 March 31, 2024	**56.29**	**57.87**	**145.75**	**2855.62**	**0.85**	**10.67**	**8.58**	**56.51**	**3192.14**
Additions	-	-	-	95.11	-	-	-	29.86	124.97
Disposals/Adjustments	-	-	-	11.00	-	-	-	11.71	22.71
Balance at March 31, 2025	**56.29**	**57.87**	**145.75**	**2939.73**	**0.85**	**10.67**	**8.58**	**74.66**	**3294.40**
Additions	-	-	-	576.58	-	-	0.62	46.01	623.21
Disposals/Adjustments	-	-	-	93.23	-	-	-	19.67	112.90
Balance at March 31, 2026	**56.29**	**57.87**	**145.75**	**3423.08**	**0.85**	**10.67**	**9.20**	**101.00**	**3804.71**
Accumulated Depreciation and impairment	Freehold Land	Agriculture Land	Factory Building	Plant and Machinery	Electrical Installation	Furniture and Fixtures	Office equipments	Vehicle	Total
Balance at March 31, 2024	**-**	**-**	**62.08**	**1159.84**	**0.62**	**9.17**	**7.82**	**36.16**	**1275.69**
Charge for the year	-	-	6.13	201.29	-	0.18	0.21	12.62	220.43
Disposals/Adjustments	-	-	-	0.10	-	-	-	10.83	10.93
Balance at March 31, 2025	**-**	**-**	**68.21**	**1361.03**	**0.62**	**9.35**	**8.03**	**37.95**	**1485.19**
Charge for the year	-	-	5.56	209.61	-	0.08	0.18	23.17	238.60
Disposals/Adjustments	-	-	-	60.24	-	-	-	17.11	77.35
Balance at March 31, 2026	**-**	**-**	**73.77**	**1510.40**	**0.62**	**9.43**	**8.21**	**44.01**	**1646.44**

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, 2025	56.29	57.87	77.54	1578.70	0.23	1.32	0.55	36.71	1809.21
Balance at March 31, 2026	56.29	57.87	71.98	1912.68	0.23	1.24	0.99	56.99	2158.27

Note 3A : Capital Work in Progress **Rs in Lakhs**

Capital Work in Progress Movements	**Total**
Balance at March 31, 2024	-
Additions	-
Disposals/Adjustments	-
Balance at March 31, 2025	-
Additions	-
Disposals/Adjustments	-
Balance at March 31, 2026	-

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 31.03.2026	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Previous Reporting Period

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

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

Gross Carrying Amount	Lease Hold Land
Balance at April 01, 2024	0.78
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2025	**0.78**
Additions	0.00
Disposals/Adjustments	0.00
Balance at March 31, 2026	**0.78**
Amortisation	Lease Hold Land
Balance at April 01, 2024	**0.27**
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2025	**0.28**
Amortisation for the year	0.01
Disposals/Adjustments	0.00
Balance at March 31, 2026	**0.29**
Net Carrying Amount	Lease Hold Land
Balance at March 31, 2025	0.50
Balance at March 31, 2026	0.49

4 **INVESTMENTS (NON CURRENT)** **Rs. In Lakhs**

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
Long Term Investment	-	-
Total	-	-

5 **OTHER FINANCIAL ASSETS (NON CURRENT)**

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
Security Deposits	63.85	59.66
Earmarked Fixed Deposits (FDR) with Banks held as margin against guarantee	6.56	6.56
Fixed Deposit with Bank	-	40.00
Accrued interest on FDRs	0.13	0.17
Total	**70.54**	**106.39**

5.1 Fixed Deposits are with original maturity more than 12 months.

6 **OTHER NON-CURRENT ASSETS**

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
Prepaid Expenses	1.09	4.93
Interest subsidy Receivable	15.42	15.18
Total	16.51	20.11

7 **INVENTORIES**

(At lower of Cost and Net Realisable value)

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
RAW MATERIAL	194.96	178.21
STORES AND SPARES : Coal and Fuel	82.67	95.70
WORK IN PROGRESS : Fabric Process (Job Work)	47.38	56.69
FINISHED GOODS : Fabric Process (Job Work)	419.98	391.41
FINISHED GOODS : Fabric (Own)	5.01	9.07
Total	**750.00**	**731.08**

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 31.03.2026**	**As At 31.03.2025**
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	1069.62	1171.53
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
Total	**1069.62**	**1171.53**

8.1 **TRADE RECEIVABLES AGEING SCHEDULE** **As at 31.03.2026**

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	581.33	488.29	-	-	-	-	1069.62
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired		-	-	-	-	-	- -
(iv) Disputed Trade Receivables- considered good		-	-	-	-	-	- -
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired		-	-	-	-	-	- -
Total	**581.33**	**488.29**	**-**	**-**	**-**	**-**	**1069.62**

As at 31.03.2025

Particulars	Not Due	**Outstanding for following periods from due date of payment**					Total
		Less than 6 months	6 Months - 1 year	1 -2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables- considered good	1,101.93	63.11	5.28	1.21	-	-	1171.53
(ii) Undisputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables- credit impaired	-	-	-	-	-	-	-
Total	**1,101.93**	**63.11**	**5.28**	**1.21**	**-**	**-**	**1171.53**

9A **CASH AND CASH EQUIVALENTS** Rs. In Lakhs

Particulars	As At 31.03.2026	As At 31.03.2025
Cash on hand	1.94	3.42
Balance with Banks:		
In Current Accounts	-	0.11
In Cash Credit Account	-	20.89
in FDR Account	-	22.25
Total	**1.94**	**46.67**

9B **BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS**

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

* Fixed Deposits are having original maturity between 3 to 12 months

10 **OTHER FINANCIAL ASSETS (CURRENT)**

Particulars	As At 31.03.2026	As At 31.03.2025
Unsecured and considered good		
Employees Advance	14.07	14.91
Interest accrued on FDRs	-	1.17
Total	**14.07**	**16.08**

11 **CURRENT TAX ASSETS (NET)**

Particulars	As At 31.03.2026	As At 31.03.2025
Advance Income Tax/ TDS/TCS*	304.28	-
Less: Current Income Tax*	(223.93)	-
Total	**80.35**	**-**

*Refer Note No. 23 for FY 2024-25

12 **OTHER CURRENT ASSETS**

Particulars	As At 31.03.2026	As At 31.03.2025
Prepaid expenses	17.42	2.70
Interest receivable	3.45	3.65
Other Receivables	0.41	-
Advance to Suppliers	13.91	40.72
GST Receivable	192.99	199.75
Total	**228.18**	**246.82**

13 **EQUITY SHARE CAPITAL**

Particulars	As At 31.03.2026	As At 31.03.2025
Authorized :		
110,00,000 (Previous Year 110,00,000)Equity Shares of Rs.10/- each fully paid up	1100.00	1100.00
	1100.00	1100.00
Issued :		
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
	300.09	300.09
Subscribed and Paid up :		
30,00,905 (Previous year 30,00,905) Equity Shares of Rs. 10 each fully paid up	300.09	300.09
Total	**300.09**	**300.09**

13.1 **The Reconciliation of number of shares outstanding is set out below :**

	As At 31.03.2026	As At 31.03.2025
	No. of shares	No. of shares
Equity share at the beginning of year	3000905	3000905
Add: Shares issued during the Year	-	-
Less: Shares cancelled on buy back of equity shares	-	-
Equity share at the end of the year	**3000905**	**3000905**

13.2 **Terms / Rights attached to Equity Shares**

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

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

13.3 The details of shareholding more than 5% shares **Rs. in Lakhs**

Name of the Share Holders	As at 31st March, 2026		As at 31st March, 2025	
	No. Of Shares	% of holding	No. Of Shares	% of holding
Mahesh Kumar Bhimsariya	282500	9.41%	282500	9.41%
Mohit Kumar Bhimsaria	259000	8.63%	259000	8.63%
Neha Bhimsaria	281000	9.36%	281000	9.36%

13.4 Shares held by promoters at the end of year

S.N.	Promoter Name	As At 31.03.2026			As At 31.03.2025		
		No.of Shares	% Held	% change during the year	No.of Shares	% Held	% change during the year
1	Mahesh Kumar Bhimsariya	282500	9.41	-	282500	9.41	-
2	Mohit Kumar Bhimsaria	259000	8.63	-	259000	8.63	-
3	Mukesh Kumar Bhimsaria	139000	4.63	-	139000	4.63	-
4	Neha Bhimsaria	281000	9.36	-	281000	9.36	-
5	Saket Parikh	124900	4.16	-	124900	4.16	-
6	Sant Kumar Bhimsaria	145000	4.83	-	145000	4.83	-
7	Sarika Bhimsaria	126100	4.20	-	126100	4.20	-
8	Shakuntala Devi Bhimsariya	139200	4.64	-	139200	4.64	-
9	Shresht Bhimsaria	135000	4.50	-	135000	4.50	-
10	Sushma Bhimsaria	137200	4.57	-	137200	4.57	-
11	Tripti Parikh	135200	4.51	-	135200	4.51	-
12	Chiranji Lal Mukhram Huf .	139555	4.65	-	139555	4.65	-
13	Mohit Kumar Huf	50000	1.67	-	50000	1.67	-
14	Saket Parikh Huf	120900	4.03	-	120900	4.03	-

13.5 The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares during the last five years immediately preceding 31st March, 2026.

14 OTHER EQUITY

Particulars	As At 31.03.2026	As At 31.03.2025
a. Securities Premium	86.80	86.80
b. Forfeiture of shares	6.94	6.94
c. Deferred Revenue Income on accounts of capital subsidy	41.79	47.84
d. Retained Earnings	2922.08	2312.47
Total	**3057.61**	**2454.05**

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

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

b. Forfeiture of shares		
Opening Balance	6.94	6.94
Add : Addition during the Year	-	-
Less : Deduction during the Year	-	-
Closing Balance at the end of the year	**6.94**	**6.94**
c. Deferred Revenue Income on accounts of capital subsidy		
Opening Balance	47.84	47.28
Add : Addition during the Year	-	7.50
Less : Recognised in Profit and Loss	(6.05)	(6.94)
Closing Balance at the end of the year	**41.79**	**47.84**

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

d. Retained Earnings		
Opening Balance	2312.47	1467.95
Add: Profit for the year	615.53	852.41
Add : Other Comprehensive Income arising from remeasurements of defined benefit obligation net of tax	(5.92)	(7.89)
Closing Balance at the end of the year	**2922.08**	**2312.47**

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

15 BORROWINGS (NON - CURRENT) **Rs in Lakhs**

Particulars	As At 31.03.2026	As At 31.03.2025
Secured		
Term Loans from HDFC Bank	395.54	486.90
(Less : Current Maturities of term loan from HDFC Bank) (Included in Note 17)	(100.58)	(87.99)
Total (a)	**294.96**	**398.91**
Unsecured		
From Directors	28.50	27.00
From Related Parties	-	150.00
Total (b)	**28.50**	**177.00**
Total (a+b)	**323.46**	**575.91**

A Security

Term Loans from HDFC Bank

a) 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.

b) Equitable mortgage on industrial land and building at Aarji No.316 to 321 Village Guwardi Chittorgarh Road Bhilwara.

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,304/1,1114/303/1, 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 Repayment of Term Loans/ Rate of interest

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

FY	Term Loan
2026-27	100.58
2027-28	108.30
2028-29	116.12
2029-30	70.54
	395.54

b) Term loan of Rs. 275 Lakhs carry Interest @ 3M Repot+Spread 1.72% p.a and Term loan of Rs. 700 Lakhs carry interest @ 3M Repot+ Spread 2.13% p.a

16 DEFERRED TAX LIABILITY (NET)

Particulars	As At 31.03.2026	As At 31.03.2025
Deferred Tax Liability		
Tax impact due to difference between tax Depreciation and book depreciation	148.40	150.34
Total	**148.40**	**150.34**
Deferred Tax Assets		
Expenses allowable for tax purpose when paid	52.04	47.80
Others	-	-
Total	**52.04**	**47.80**
Net Deferred Tax Liability	**96.36**	**102.54**

17 BORROWINGS (CURRENT)

Particulars	As At 31.03.2026	As At 31.03.2025
Secured		
Working Capital Borrowings from Banks*(Refer Note No.9A)	16.93	-
Current Maturities of Term Loans	100.58	87.99
Total	**117.51**	**87.99**

*Positive balance of working capital limits in FY 2024-25 has been disclosed under cash and cash equivalents.

17.1 Working Capital Borrowing from HDFC Bank is secured by

A) Security

a) 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.

b) Equitable mortgage on industrial land and building at Aarji No.316 to 321, Village Guwardi, Chittorgarh Road, Bhilwara.

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, 304/1, 1114/303/1 305, 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 @ 3M Repot + Spread 2.50% pa.**

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

Rs in Lakhs

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-25	HDFC Bank	Stock & Book Debts	2202.61	2280.23	(77.62)	*
Sep-25			1982.03	2477.19	(495.16)	
Dec-25			1944.26	1942.35	1.91	
Mar-26			1819.62	1818.67	0.95	

*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 31.03.2026	As At 31.03.2025
total outstanding dues of micro enterprises and small enterprises	4.02	30.14
total outstanding dues of creditors other than micro enterprises and small enterprises	67.11	258.47
Total	71.13	288.61

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

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

	Particulars	As At 31.03.2026	As At 31.03.2025
a	The principal amount remaining unpaid to supplier as at the end of the accounting year.	4.02	30.14
b	The amount of interest due thereon remaining unpaid to supplier as at the end of the year.	-	-
c.	The amount of Interest Paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
d.	The amount paid to the supplier beyond the appointed day during the year.		--
e.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.		--
f.	The amount of interest accrued and remaining unpaid at the end of the accounting year.		--
g.	The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues above are actually paid to small enterprises, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		

18.3 Trade payable ageing schedule **As at 31.03.2026**

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	4.02	-	-	-	-	4.02
(ii) Others	67.11	-	-	-	-	67.11
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	**71.13**	**-**	**-**	**-**	**-**	**71.13**

As at 31.03.2026 Rs in Lakhs

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	30.14	-	-	-	-	30.14
(ii) Others	222.32	36.15	-	-	-	258.47
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	**252.46**	**36.15**	**-**	**-**	**-**	**288.61**

19 LEASE LIABILITIES

Non-Current

Particulars	As At 31.03.2026	As At 31.03.2025
Unsecured		
Lease liabilities/finance lease obligation	0.00	0.00
Total	**0.00**	**0.00**

Long term lease liability is only Rs. 119/- (Previous year Rs. 93/-)

Current

Particulars	As At 31.03.2026	As At 31.03.2025
Lease liabilities/finance lease obligation	0.00	0.00
Total	**0.00**	**0.00**

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

20 OTHER FINANCIAL LIABILITIES

Particulars	As At 31.03.2026	As At 31.03.2025
Non-Current		
Other Payables	-	-
Total	**-**	**-**
Current		
Unsecured		
Other Payables	213.04	204.32
Interest accrued but not due	1.97	2.84
Total	**215.01**	**207.16**

21 OTHER CURRENT LIABILITIES

Particulars	As At 31.03.2026	As At 31.03.2025
Statutory dues	16.91	19.65
Advance from Customers	2.02	1.09
Total	**18.93**	**20.74**

22 PROVISIONS

Particulars	As At 31.03.2026	As At 31.03.2025
Non Current		
Provision for Gratuity	115.15	102.79
Provision for Leave Encashment	48.08	42.69
Total	**163.23**	**145.48**
Current		
Provision for Gratuity	18.84	15.54
Provision for Leave Encashment	7.80	6.47
Total	**26.64**	**22.01**

23 CURRENT TAX LIABILITIES (NET)

Particulars	As At 31.03.2026	As At 31.03.2025
Current Tax *		277.55
Less: Advance Income Tax/ TDS/TCS*		266.99
Total		**10.56**

* Refer Note no.11 for FY 2025-26

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

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Sale of Services (Job processing)	8445.39	8505.46
Sale of fabric	620.36	40.84
Total	**9065.75**	**8546.30**

25 **OTHER INCOME** **Rs in Lakhs**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Interest Income	5.61	9.04
Other Sale	0.55	0.24
Deferred Income of Government Grants (Note 14)	6.05	6.94
Profit on Sale of Fixed Assets	-	0.21
Total	**12.21**	**16.43**

26 **COST OF MATERIALS CONSUMED**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Raw Material at the beginning of the year	178.21	123.34
Add: Purchases	1639.63	2061.09
Less: Stock at close	194.96	178.21
COST OF MATERIALS CONSUMED*	**1622.88**	**2006.22**
*Includes consumption of yarn Rs. Nil (FY 2024-25 Rs. 21.64 lakhs) and gray fabric Nil (FY 2024-25 Rs. 2.88 lakhs)		

27 **CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Inventories at the beginning of the year		
Finished Goods	400.48	444.43
Work in Process	56.69	57.86
(A)	**457.17**	**502.29**
Inventories at the end of the year		
Finished Goods	424.99	400.48
Work in Process	47.38	56.69
(B)	**472.37**	**457.17**
NET (INCREASE) /DECREASE IN STOCK (A-B)	**(15.20)**	**45.12**

28 **EMPLOYEE BENEFITS EXPENSE**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Salaries and Wages	1921.14	1784.59
Contribution to Provident Fund and Other Funds	60.31	55.56
Employees Welfare Expenses	12.71	9.39
Total	**1994.16**	**1849.54**

29 **FINANCE COSTS**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Interest to Bank		
Long Term Loans **	13.33	21.72
Working Capital	2.29	2.01
Interest expenses on lease liabilities(under Ind AS 116-Leases)*	0.00	0.00
Interest to others	2.96	57.85
Interest on Income Tax	0.35	0.14
Total	**18.93**	**81.72**
* Interest Expense on lease liability is only Rs. 26/- (Previous year Rs. 23/-)		
** Net of Interest subsidy Rs. 21.02 Lakhs (Previous year Rs.25.14 Lakhs)		

30 **DEPRECIATION AND AMORTIZATION EXPENSE**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Depreciation of Property, Plant and Equipment (Note 3)	238.60	220.43
Amortisation of Right of use Assets	0.01	0.01
Total	**238.61**	**220.44**

31 **OTHER EXPENSES** **Rs. in Lakhs**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
MANUFACTURING EXPENSES		
Stores and Spares	620.89	521.34
Water Softening and E.T.P. Expenses	71.96	70.25
Fabric Processing Charges	-	4.44
Other Mfg. Expenses	474.94	471.65
Repairs and Maintenance to:		
Plant & Machinery	96.54	107.93
Building	24.52	21.64
Power Charges	529.43	496.96
Fuel expenses	1386.81	1241.61
	3205.09	**2935.82**

Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March, 2025**
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rates and Taxes	3.48	10.81
Bank Charges	1.87	1.95
Insurance	14.41	10.39
Travelling and Conveyance	22.51	19.59
Printing and Stationery	4.28	5.15
Postage, Telegram and Telephone	4.26	4.18
Electricity Expenses	4.74	4.60
Legal and Professional Expenses	8.96	6.69
Payment to Auditors (Refer Note 31.1)	2.20	2.23
Directors Remuneration	78.00	68.76
Key Man Insurance Expenses	3.62	21.16
Listing Fees	0.73	0.55
General Expenses	26.81	14.88
Corporate social responsibility Expenses	15.39	8.61
Charity and Donations	0.83	0.71
Loss on Sale of Fixed Assets	18.02	-
Advertisement Expenses	0.99	0.93
Rebate & Discounts Expenses	-	6.77
Finish Checking and loading Expenses	63.20	66.20
Brokerage and Commission	90.29	64.95
Repairs and Maintenance to Vehicle	1.62	2.82
	366.21	321.93
Total	**3571.30**	**3257.75**

31.1 **PAYMENT TO AUDITORS:**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
For Audit Fee	1.00	1.00
For Tax Audit Fee	0.35	0.35
For Limited Review/ Certification*	0.75	0.78
For Audit Expenses	0.10	0.10
Total	**2.20**	**2.23**

* includes Expense Rs. 0.15 Lakhs related to earlier years (Previous year Nil)

32 **EXCEPTIONAL ITEMS**

(i) Income tax expense recognised in Profit and Loss

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
GST Demand	202.87	-
Total	**202.87**	**-**

During the year, the Company was subject to proceedings by the Directorate General of GST Intelligence (DGGI) under the provisions of the Central Goods and Services Tax Act, 2017. During the course of the said proceedings, the Company deposited an amount of Rs. 202.87 lakhs towards GST, including applicable interest and penalty. The matter has since been concluded by the competent authority. Considering the nature and materiality of the amount, the same has been recognised as an exceptional item in the Statement of Profit and Loss.

33 INCOME TAX EXPENSE

(i) Income tax expense recognised in Profit and Loss

Rs in Lakhs

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Current tax in respect of the current year	223.93	277.55
Income Tax in respect of the earlier years	0.10	13.04
Deferred income tax expense/ (credit)	(4.19)	(45.60)
Total Income tax expense recognized in profit and loss	219.84	244.99

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

Tax Charge for earlier year and deferred tax gain of Rs.14.38 Lakhs (included in Rs.45.60 Lakhs) in the financial year ended 31.03.2025.

(ii) Income tax expense recognised in Other Comprehensive Income

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Deferred Tax related to items recognised in OCI		
Remeasurement of defined benefit obligations	(1.99)	(2.66)
Total tax expenses recognised in OCI	(1.99)	(2.66)
Bifurcation of income tax recognised in OCI into:		
A. Items that will not be reclassified to profit or loss	(1.99)	(2.66)
B. Items that will be reclassified to profit or loss		- -
Total tax expenses recognised in OCI	**(1.99)**	**(2.66)**

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

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Profit before tax	835.37	1097.40
Applicable tax rate	25.17%	25.17%
Tax expense calculated at applicable rate	210.25	276.20
Effect of Non deductible expenses	9.49	(29.87)
Effect of Change in tax rate	-	(14.38)
Prior period tax	0.10	13.04
Tax expense recognised in Statement of Profit and Loss	**219.84**	**244.99**

(iv) Deferred Tax Disclosure **As at 31st March, 2026**

Particulars	Net Balance as at 1st April 2025	Recognised in profit and loss	Recognised in OCI	Net Deferred tax Assets/ (Liabilities)
Deferred tax assets				
Expenses allowable on payment basis	47.80	2.25	1.99	52.04
Others	-	-	-	-
Deferred tax liabilities				
Depreciation	150.34	(1.94)	-	148.40
Net Deferred tax assets/(liabilities)	**(102.54)**	**4.19**	**1.99**	**(96.36)**

As at 31st March, 2025

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

34 EARNINGS PER SHARE (EPS) **Rs in Lakhs**

	Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
i	Net Profit after tax for the year as per Statement of Profit and Loss Attributable to Equity shareholders	615.53	852.41
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.)	20.51	28.41
iv	Diluted Earning per share (Rs.)	20.51	28.41
v	Face value per equity share (Rs.)	10.00	10.00

35 CONTINGENT LIABILITIES AND COMMITMENTS

	Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
i)	**Contingent Liabilities**		
a.	Textile Cess Demand		
	In respect of Textile Cess demand up to 30th June 2006	36.01	36.01
	The Company has not received show cause notice after that period.		
b.	Guarantees		
	Bank Guarantees/ Letter of credit	6.56	405.40
	Margin by way of lien on FDR*	6.56	73.31
ii	**Commitments**		
	-Estimated amount of contracts remaining to be executed on capital account and not provided for	-	398.84
	-Advance paid their against	*	*
	* includes FLC margin Rs. NIL (Previous year Rs. 66.75 lakhs)		

36 The Central Government notified four labour codes i.e. the Code on Wages 2019, the Code on Social Security,2020,the Industrial Relations Code,2020 and the Occupational Safety, Health and Working Conditions Code 2020(Collectively referred as "Labour Codes").These Labour Codes have been made effective from 21st November, 2025. The rules relating to said Labour Codes are yet to be notified. Based on the assessment carried out by the management, the existing salary structure and employee benefit practices of the Company are substantially aligned with the requirements of the new labour codes. Accordingly, the management does not expect any material impact on the financial statements upon implementation of the said codes and any consequential impact arising from rules will be assessed and appropriately accounted for upon such notification.

37 Segment reporting as required by IND AS 108

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

38 EXPENDITURE TOWARDS CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

	Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
a)	Gross amount required to be spent as per section 135 of the act	15.26	8.61
b)	Amount spent during the year		
	i) Construction/acquisition of any assets	-	-
	ii) On projects other than (i) above	15.39	8.61
c)	Shortfall/(excess) at the end of the year	(0.13)	0.00
d)	Total of previous years shortfall amounts	-	-
e)	Nature Of CSR Activity	Healthcare, Environment sustainability, Animal Welfare Eradication of hunger Education	Health care Education
f)	Details of Related party transactions	Nil	Nil
g)	Where provision is made with respect to a liability incurred by entering into contractual obligations	NA	NA

39 RELATED PARTY DISCLOSURE

Names and Relationship of related parties

i) Key Management Personnel (KMP)

Mahesh Kumar Bhimsariya	Managing Director
Saket Parikh	Whole Time Director
Mohit Kumar Bhimsaria	Director- Executive
Manoj Jain	Chief Financial Officer
Chitra Naraniwal	Company Secretary
Abhishek Agarwal	Independent Director (Resigned wef 09/11/2025)
Shakuntala Devi Bhimsariya	Independent Director
Shubhangi Janifer	Independent Director
Kirti Agarwal	Independent Director (Appointed wef 13/08/2025)

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 or their relatives are able to exercise control/have significant influence**

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

Transactions with related parties **Rs. In Lakhs**

	Key Management personnel	Relatives of Key Managerial Personnel	Enterpriseover which Key Management Personnel and/or their Relatives are having significant influence	Key Management personnel	Relatives of Key Managerial Personnel	Enterpriseover which Key Management Personnel and/or their Relatives are having significant influence
	FY 25-26	**FY 25-26**	**FY 25-26**	**FY 24-25**	**FY 24-25**	**FY 24-25**
Remuneration/ Salary						
Mohit Kumar Bhimsaria	39.00			34.38		
Saket Parikh	39.00			34.38		
Chitra Naraniwal	3.34			3.12		
Manoj Jain	10.17			9.26		
Shresht Bhimsaria		-			28.80	
Neha Bhimsaria		29.40			29.40	
Tripti Parikh		29.40			29.40	
Advance Given against Salary						
Mohit Kumar Bhimsaria	-			19.10		
Neha Bhimsaria		-			19.10	
Advance received back against Salary						
Mohit Kumar Bhimsaria	-			19.10		
Neha Bhimsaria		-			19.10	
Job Weaving Charges paid						
Shri Madhav Syntex Private Limited			0.06			4.44
Store Purchase and Expenses						
Stuti Processors Private Limited			3.69			-
Shri Madhav Syntex Private Limited			0.85			-
Interest expense						
Mohit Kumar Bhimsaria	1.38			-		
Saket Parikh	1.26			8.22		
Neha Bhimsaria		-			0.82	
Tripti Parikh		-			13.00	
Saket Parikh HUF		-			11.95	
Mohit Kumar HUF		-			3.31	
Santosh Parikh HUF		-			5.57	
Sharda Parikh		-			11.10	
Simple Parikh		0.33			3.89	
Unsecured Loan Taken (Including Interest)						
Mohit Kumar Bhimsaria	13.38			-		
Saket Parikh	17.76			39.72		
Mohit Kumar HUF		-			16.81	
Saket Parikh HUF		-			21.95	
Santosh Parikh HUF		-			17.32	
Sharda Parikh		-			50.10	
Simple Parikh		0.33			6.89	
Tripti Parikh		15.00			47.40	
Neha Bhimsaria		11.50			43.32	
Shresht Bhimsaria		3.00				
Unsecured Loan Repaid (Including Interest)						
Mohit Kumar Bhimsaria	1.38			-		
Saket Parikh	28.26			100.72		
Mohit Kumar HUF		-			143.81	
Saket Parikh HUF		-			121.95	
Santosh Parikh HUF		-			125.32	
Sharda Parikh		106.00			94.10	
Simple Parikh		44.33			4.89	
Tripti Parikh		15.00			142.40	
Neha Bhimsaria		11.50			95.32	
Shresht Bhimsaria		3.00				
Closing Balances						
Unsecured loan						
Mohit Kumar Bhimsaria	12.00			-		
Saket Parikh	16.50			27.00		
Mohit Kumar HUF		-			-	
Saket Parikh HUF		-		-	106.00	
Santosh Parikh HUF		-		-	-	
Sharda Parikh		-		-	44.00	
Simple Parikh		-		-	-	
Tripti Parikh		-		-	-	
Neha Bhimsaria		-		-	-	
Remuneration Payable						
Chitra Naraniwal	0.29			0.27		
Manoj Jain	0.87			0.83		

40 **Employee Benefits**

i) **Defined Contributions**

The company makes contributions towards provident fund to a defined contribution retirement benefit plan.
It is recongnised as an expense and included in employee benefit expense.

Rs. in Lakhs

Particulars	**Year Ended 31.03. 2026**	**Year Ended 31.03.2025**
Employer's Contribution to government Provident Fund	46.01	42.66

ii) **Defined benefits plan**

a) **Gratuity**

Liabilities in r espect of gratuity plan are determined by an actuarial valuation. Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employees benefits obligation as at balance sheet date.

1 **Change in present value of defined benefit obligation**

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
Present Value of obligation as at the beginning of the year	118.33	86.10
Current service cost	25.59	21.24
Interest cost	7.13	5.74
Past Service Cost	-	-
Actuarial (gain)/loss on obligation- due to change in financial assumptions	(4.33)	3.56
Actuarial (gain)/loss on obligation- due to change in Demographic assumptions	-	-
Actuarial (gain)/loss on obligation- due to experience	12.24	6.99
Benefit paid directly by employer	(24.97)	(5.30)
Present value of obligation as at the end of the year	**133.99**	**118.33**

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

Particulars	**As At 31.03.2026**	**As At 31.03.2025**
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 31.03.2026**	**As At 31.03.2025**
Present value of defined benefit obligation	133.99	118.33
Fair value of plan assets	-	-
Net Liability	133.99	118.33
Net liability is bifurcated as follows:		
Short term Provisions	18.84	15.54
Long Term Provisions	115.15	102.79
Net liability	133.99	118.33

4 **Net benefit expenses recongnised during the year**

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
In the statement of Profit and Loss		
Current service cost	25.59	21.24
Net interest cost	7.13	5.74
Past service cost	-	-
Net cost	32.72	26.98
In other comprehensive income		
Actuarial (Gain)/Loss on Obligation		
Actuarial (gain)/loss arising from change in financial assumptions	(4.33)	3.56
Actuarial (gain)/loss due to change in Demographic assumptions	-	-
Actuarial (gain)/loss arising from change in experience adjustment	12.24	6.99
Return on plan assets less interest on plan assets	-	-
Total Actuarial (Gain)/Loss recognised in other comprehensive income	**7.91**	**10.55**

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

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

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
Expected return on plan assets	0.00%	0.00%
Rate of discounting*	6.95%	6.45%
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 is based on yield to maturity available on government bonds having similar term to decrement-adjusted estimated term of liabilities.

** The estimates of rate of escalation in salary considered in actuarial valuation are after taking into consideration inflation as well as performance and seniority. The above information is certified by theactuary.

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

Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March,2025**
Projected benefits payables in future years from the date of reporting		
1st following year	18.84	15.54
2 nd following year	12.61	12.49
3 rd following year	15.83	11.49
4th following year	16.60	13.97
5th following year	15.15	17.12
6th to 10th following years	54.96	47.72

8 **Other Items**

Particulars	**Year Ended 31st March, 2026**	**Year Ended 31st March,2025**
Projected benefit obligation on current assumptions	**133.99**	**118.33**
Impact on DBO if increase in discount rate by 50 bps	129.91	114.77
Impact on DBO if decrease in discount rate by 50 bps	138.32	122.11
Impact on DBO if increase in salary growth rate by 50 bps	138.13	121.97
Impact on DBO if decrease in salary growth rate by 50 bps	129.94	114.86

a **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 number of leaves earned.

41 Financial Instruments

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

Particulars	AS AT 31st March, 2026 Carrying Amount	AS AT 31st March,2025 Carrying Amount
Financial Assets:		
Non Current Financial Assets		
Loans	-	-
Others financial assets	70.54	106.39
Current Financial Assets		
Trade receivables	1069.62	1171.53
Cash & cash equivalents	1.94	46.67
Bank balance - others	-	66.75
Others financial assets	14.07	16.08
Financial assets carried at amortised cost	1156.17	1407.42
Financial Liabilities:		
Non Current Financial Liabilities		
Borrowings	323.46	575.91
Lease Liabilities*	0.00	0.00
Other financial liabilities	-	-
Current Financial Liabilities		
Borrowings	117.51	87.99
Lease Liabilities*	0.00	0.00
Trade payables	71.13	288.61
Other financial liabilities	215.01	207.16
Financial liabilities measured at amortised cost	**727.11**	**1159.67**

*lease liabilities is below threshold rounding, hence , it appearing as zero (refer Note No. 19)

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.

There are no financial assets and financial liabilities which are valued at FVTPL and FVTOCI, hence, fair value measurement hierarchy into Level I, Level 2 and Level 3 is not applicable.

42 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, 2026	As at 31st March, 2025
Non Current Borrowings	**323.46**	**575.91**
Current Borrowings	117.51	87.99
Gross Debt	440.97	663.90
Less : Cash and Cash Equivalents	1.94	46.67
Adjusted net debt	439.03	617.23
Total Equity	3357.70	2754.14
Net Debt to Equity Ratio	**0.13**	**0.22**

There have been no financial breaches in the financial covenants of any borrowings during the year ended 31st March 2026 and 31st March 2025.

B) Financial risk management

The Company's activities are exposed to credit risk, liquidity risk and market risk (including foreign currency risk, interest rate risk and commodity price risk) i **Risk Management Framework**

The Company's Board of Directors has overall responsibility for establishing and overseeing the Company's risk management framework. The Board has implemented processes to ensure that management identifies, evaluates, monitors, and manages risks in a structured and effective manner.

The Company's risk management policies are designed to identify and analyse the risks faced by the Company, establish appropriate risk limits and controls, and monitor compliance with such limits. These policies and systems are reviewed periodically by the Board to reflect changes in market conditions, regulatory requirements, and the Company's business activities.

Through its policies, internal controls, training programmes, and management procedures, the Company seeks to develop a disciplined and constructive control environment in which all employees understand their roles and responsibilities in managing risk. The objective of the risk management framework is to safeguard the Company's assets, ensure compliance with applicable laws and regulations, and support the achievement of its strategic and operational objectives.

(a) **Market Risk**

(i) **Foreign currency risk.**

The Company may be exposed to foreign currency risk arising from transactions denominated in foreign currencies.

The management monitors foreign exchange exposures on an ongoing basis. As at the reporting date, the Company did not have any material outstanding foreign currency-denominated monetary assets or liabilities and therefore was not exposed to any significant foreign currency risk. Accordingly, no sensitivity analysis has been presented.

(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, 2026**	**31st March, 2025**
Fixed rate borrowings	28.50	177.00
Variable rate borrowings	412.47	486.90

Interest Rate Sensitivity-fixed rate instruments

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

Interest Rate Sensitivity-variable rate instruments

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

Particulars	**31st March, 2026**	**31st March, 2025**
Change in interest rate by basis points	+50	+50
Effect on profit before tax	(2.06)	(2.43)
Change in interest rate by basis points	-50	-50
Effect on profit before tax	2.06	2.43

(iii) **Commodity Price Risk**

The Company is exposed to price volatility in certain commodities. Its manufacturing operations require a continuous supply of key raw materials, including dyes, chemicals, and coal, for the processing of fabrics.

To mitigate commodity price risk, the Company maintains an approved supplier base to ensure competitive pricing and undertakes regular market assessments to optimise procurement costs without compromising on quality.

b) **Credit Risk**

Credit risk is the risk that a counterparty will fail to meet its obligations under a financial instrument or commercial contract, resulting in a financial loss to the Company. The Company is exposed to credit risk primarily from its operating activities, principally arising from trade receivables.

Trade Receivables

Customer credit risk is managed in accordance with the Company's established policies, procedures, and internal controls.

The Company assesses the credit quality of counterparties by taking into account their financial position, past payment track record, and other relevant factors. Outstanding trade receivables are monitored regularly to ensure timely recovery.

Expected Credit Loss (ECL)

The Company applies the simplified approach permitted under Ind AS 109 for measuring expected credit losses on trade receivables, which requires lifetime ECL to be recognised from initial recognition. Based on historical credit loss experience and management's assessment of current conditions, no provision for expected credit loss is considered necessary on trade receivables and other financial assets as at the reporting date.

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.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities (excluding lease liabilities) at the reporting date. The amounts are gross and undiscounted and exclude the impact of netting agreements.

Rs. in Lakhs

As at 31st March, 2026	Carrying Amount	Contractual cash flows		
		Within 1 Year	1-5 Year	More than 5 years
Financial Liabilities				
Borrowings-non current	323.46	-	323.46	-
Borrowings-current	117.51	117.51	-	-
Trade payables	71.13	71.13	-	-
Other Financial Liabilities-current	215.01	215.01	-	-
Total	**727.11**	**403.65**	**323.46**	**-**

As at 31st March, 2025	Carrying Amount	Contractual cash flows		
		Within 1 Year	1-5 Year	More than 5 years
Financial Liabilities				
Borrowings-non current	575.91	-	575.91	-
Borrowings-current	87.99	87.99	-	-
Trade payables	288.61	288.61	-	-
Other Financial Liabilities	207.16	207.16	-	-
Total	**1159.67**	**583.76**	**575.91**	**-**

42. **Analytical Ratios table**

S. No.	Ratio Name	NUMERATOR	DENOMINATOR	AS at 31.03.26	As at 31.03.25	% VARIANCE	Reasons for variance
1	CURRENT RATIO	Current assets	Current liabilities	4.77	3.58	33.33%	Due to decrease in current liabilities
2	DEBT-EQUITY RATIO	Total Debt	Shareholder's Equity	0.13	0.22	-43.65%	Due to payment of non current borrowings and increase in shareholders equity
3	DEBT SERVICE COVERAGE RATIO	Earning available for debt service	Debt service	3.47	10.85	-68.04%	Due to substaintail repayment of unsecured loans
4	RETURN ON EQUITY (ROE)	Net Profit after taxes-Preference Dividend	Average Shareholder's Equity	20.14%	36.56%	-44.90%	Due to decrease in net profit after exceptional items
5	INVENTORY TURNOVER RATIO	Cost of goods sold OR sales	Average Inventory	12.24	12.10	1.19%	NA
6	TRADE RECEIVABLES TURNOVER RATIO	Net Credit Sales	Average accounts receivable	8.09	6.36	27.21%	Due to increase in sales and decrease in trade receivables
7	TRADE PAYABLES TURNOVER RATIO	Net Credit Purchases	Average Trade Payables	12.57	6.92	81.61%	Due to decrease in trade payables
8	NET CAPITAL TURNOVER RATIO	Net Sales	Working Capital	5.35	5.21	2.76%	NA
9	NET PROFIT RATIO	Net Profit	Net Sales	6.79%	9.97%	-31.93%	Due to decrease in net profit after exceptional items
10	RETURN ON CAPITAL EMPLOYED	Earning before interest andtaxes	Capital Employed	21.93%	33.94%	-35.38%	Due to decrease in earnings after exceptional items
11	RETURN ON INVESTMENT	EBIT	**Total Assets**	19.46%	27.97%	-30.43%	Due to decrease in earnings after exceptional items

44 Leases

The Company's leased asset primarily consist of leases for land Changes in the carrying value of Right of use assets are:

Rs. in Lakhs

Particulars	Lease Hold Land
Balance as at April 1, 2024	**0.51**
Additions	-
Disposals/Adjustments	-
Amortisation (Refer Note 3C)	0.01
Balance as at March 31, 2025	**0.50**
Additions	-
Disposals/Adjustments	-
Amortisation (Refer Note 3C)	0.01
Balance as at March 31, 2026	**0.49**

Movement in lease liabilities:

Particulars	**AS AT 31st March, 2026**	**AS AT 31st March, 2025**
Opening Balance	0.00	0.00
Additions	-	-
Interest accrued during the year	0.00	0.00
Payment of lease liabilities	-	-
Closing Balance	0.00	0.00

All the figures of lease liabilities are below threshold rounding, hence appearing as zero.

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

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

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

Within one year	0.01	0.00
Later than one year but not later than five	0.01	0.01
Later than five years	0.11	0.12

Amount recognised in Statement of Profit and Loss

Rs. in Lakhs

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Depreciation of right of use assets	0.01	0.01
Interest Expenses on lease liabilities*	-	-
Expenses relating to short term lease	-	-

* Interest Expense on lease liability is only Rs. 26/- (Previous year Rs. 23/-)

45 ADDITIONAL REGULATORY INFORMATION AS REQUIRED UNDER SCHEDULE III OF THE COMPANIES ACT, 2013

i Title deeds of all immovable properties are held on the name of the Company.

ii The Company has not revalued any Property, Plant and Equipment and Intangible Assets during the year.

iii The Company has not given loan or advances in nature of loans to promoters, directors, KMPs and the related parties which is repayable on demands or without specifying any terms or period of repayment.

iv There is no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

v There are no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 by the Company during the year and there are no outstanding balance as on 31st March, 2026 with any struck off companies.

vi The company is not declared a wilful defaulter by any bank or financial institution or other lender

vii There are no charges or satisfactions of charges which are yet to be registered with Registrar of Companies beyond the statutory period.

viii The Company has complied with the provisions of clause (87) of Section 2 of the Act with regard to the Companies (Restriction on number of Layers) Rules 2017.

ix There is no Scheme of Arrangements approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013 during the year.

x The Company has not advanced or loaned or invested funds to any other person or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xi The Company has not received any fund from any person or entities, including foreign entities (Funding Party) with the understanding that the Company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xii The Company has not surrendered or disclosed as income or the previously unrecorded income and related assets during the year in the tax assessments which are not recorded in the books of accounts of the Company.

xiii Working Capital loan were applied for the purpose for which the loans were obtained.

xiv The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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

As per our report of even date attached

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

Prahalad Gupta
Partner
M.No.074458
UDIN: 26074458UQECS1927

Place : Bhilwara
Dated : 28/05/2026

For and on behalf of the Board of Directors of
Ranjan Polysters Limited

Mahesh Kumar Bhimsariya (Managing Director)
DIN: 00131930

Saket Parikh (Whole Time Director)
DIN: 00105444

Mohit Kumar Bhimsaria (Executive Director)
DIN: 00389098

Manoj Jain (Chief Financial Officer)

Chitra Naraniwal (Company Secretary)
ACS 44750

Place : Bhilwara
Dated : 28/05/2026

PROXY FORM

MGT-11

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

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

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

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

(1) Name …………………………. : Address……………………………...…….

Email ID…………………………. : Signature………………….or falling him;

(2) Name…………………………. : Address……………………………...…….

Email ID…………………………. : Signature………………….or falling him;

(3) Name…………………………. : Address……………………………...…….

Email ID…………………………. : Signature………………….or falling him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company to be held on Wednesday, the 30th September, 2026 at 4.00 P.M. at Registered office 11-12 KM. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	RESOLUTIONS	Optional*	
		For	Against
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026, together with Reports of the Board the Director and Auditors thereon.		
2.	Re-appointment of Smt. Shakuntala Devi Bhimsariya (DIN: 00547170), who retires by rotation being eligible, offers herself for re-appointment.		

Signed this……… day of …………..2026

Affix Revenue Stamp

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-Guwardi, Bhilwara -311001 (Raj.) of the company at, not less than 48 hours before the commencement of the meeting.

(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 36th 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
Regd. Office: 11-12 KM. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001(Raj.)
Phone: 01482-297132 CIN: L24302RJ1990PLC005560
GSTN: 08AABCR1643N1Z6 | E-Mail:- ranjanpoly@gmail.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 36th Annual General Meeting of the Company being held on Wednesday, the 30th September, 2026 at 4.00 P.M.. at The Registered Office of the Company situated at 11-12 KM. Stone, Chittorgarh Road, Village-Guwardi, Bhilwara-311001 (Rajasthan).

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.)