

**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 on the Quarterly and Year to date Audited Financial Results of Ranjan Polysters Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,  
The Board of Directors of  
**RANJAN POLYSTERS LIMITED**

**Report on Audit of the Financial Results**

**Opinion**

We have audited the accompanying financial results of **Ranjan Polysters Limited** (the "company"), for the quarter and year ended March 31, 2025 (the "statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulations 33 of the listing regulations ; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Financial Results**

The statement has been prepared on the basis of financial statements. The Board of Directors of the company are responsible for preparation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 the statement.

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 statement, 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 financials statements 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 Board of Directors;
- Conclude on the appropriateness of the 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 results 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 statement, including the disclosures, and whether the statement represents 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.

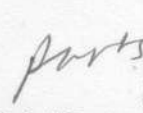
#### Other Matter

- i. The statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2025 and published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.S. SURANA & CO.

Chartered Accountants

Firm Registration No. 001079C

  
Pralhad Gupta  
(Partner)

M. No.: 074458



Place: Bhilwara

Date: 28.05.2025

UDIN: 25074458BMNZJUI484



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025**

|         |  | (Rs. in Lakhs)  |                 |                 |                 |                 |
|---------|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| Sr. No. | Particulars  | Quarter ended   |                 |                 | Year ended      |                 |
|         |  | 31.03.2025      | 31.12.2024      | 31.03.2024      | 31.03.2025      | 31.03.2024      |
|         |  | Audited         | Un-audited      | Audited         | Audited         | Audited         |
| I       | Income   |                 |                 |                 |                 |                 |
|         | a) Revenue from operations   | 2,142.17        | 2,062.20        | 2,442.21        | 8,546.30        | 9,326.49        |
|         | b) Other Income  | 6.42            | 3.85            | 3.50            | 16.43           | 14.58           |
|         | <b>Total Income</b>  | <b>2,148.59</b> | <b>2,066.05</b> | <b>2,445.71</b> | <b>8,562.73</b> | <b>9,341.07</b> |
| II      | Expenses   |                 |                 |                 |                 |                 |
|         | a) Cost of Materials Consumed  | 510.23          | 388.20          | 745.12          | 2,006.22        | 2,569.71        |
|         | b) Purchases of stock -in-trade  | 4.54            | -               | -               | 4.54            | -               |
|         | c) Change in Inventories of finished goods, work-in- progress and stock-in-trade             | 2.11            | 94.68           | (58.58)         | 45.12           | (124.00)        |
|         | d) Employee benefits expense   | 474.67          | 465.21          | 465.81          | 1,849.54        | 1,746.18        |
|         | e) Finance costs   | (4.87)          | 24.48           | 38.28           | 81.72           | 162.95          |
|         | f) Depreciation and amortisation expenses  | 56.31           | 57.34           | 56.56           | 220.44          | 225.60          |
|         | g) Other Expenses  | -               | -               | -               | -               | -               |
|         | Manufacturing Expenses   | 776.68          | 672.67          | 892.39          | 2,935.82        | 3,707.15        |
|         | Administrative & Selling Expenses  | 103.35          | 75.90           | 73.24           | 321.93          | 266.76          |
|         | <b>Total Expenses</b>  | <b>1,923.02</b> | <b>1,778.48</b> | <b>2,212.82</b> | <b>7,465.33</b> | <b>8,554.35</b> |
| III     | <b>Profit/ (Loss) before Exceptional items and Tax (I-II)</b>                                | <b>225.57</b>   | <b>287.57</b>   | <b>232.89</b>   | <b>1,097.40</b> | <b>786.72</b>   |
| IV      | Exceptional Items  | -               | -               | -               | -               | -               |
| V       | <b>Profit/(Loss) before tax (III-IV)</b>   | <b>225.57</b>   | <b>287.57</b>   | <b>232.89</b>   | <b>1,097.40</b> | <b>786.72</b>   |
| VI      | Tax expense  |                 |                 |                 |                 |                 |
|         | a) Current Tax   | 63.22           | 71.31           | 61.36           | 277.55          | 201.57          |
|         | b) Earlier Tax   | -               | -               | -               | 13.04           | (0.22)          |
|         | c) Deferred Tax  | (5.69)          | 1.69            | 4.74            | (45.60)         | 14.87           |
|         | <b>Total Tax Expenses</b>  | <b>57.53</b>    | <b>73.00</b>    | <b>66.10</b>    | <b>244.99</b>   | <b>216.22</b>   |
| VII     | <b>Net Profit/( Loss) after tax (V-VI)</b>   | <b>168.04</b>   | <b>214.57</b>   | <b>166.79</b>   | <b>852.41</b>   | <b>570.50</b>   |
| VIII    | Other Comprehensive Income   |                 |                 |                 |                 |                 |
|         | a) (i) Items that will not be reclassified to profit or loss (net of tax)                    |                 |                 |                 |                 |                 |
|         | -Re-measurement gain/(loss) on defined benefit plans   | (2.79)          | (1.69)          | (4.09)          | (7.89)          | (6.56)          |
|         | <b>Total Other Comprehensive Income</b>  | <b>(2.79)</b>   | <b>(1.69)</b>   | <b>(4.09)</b>   | <b>(7.89)</b>   | <b>(6.56)</b>   |
| IX      | <b>Total Comprehensive Income for the period (VII+VIII)</b>                                  | <b>165.25</b>   | <b>212.88</b>   | <b>162.70</b>   | <b>844.52</b>   | <b>563.94</b>   |
| X       | Paid-Up Equity Share Capital (Face Value Rs. 10/- each)                                      | 300.09          | 300.09          | 300.09          | 300.09          | 300.09          |
| XI      | Other Equity excluding Revaluation Reserves as per balance sheet of previous accounting year |                 |                 |                 | 2,454.05        | 1,608.97        |
| XII     | Earning per Share (Basic/Diluted) in INR   |                 |                 |                 |                 |                 |
|         | a) Basic   | 5.60            | 7.15            | 5.56            | 28.41           | 19.01           |
|         | b) Diluted   | 5.60            | 7.15            | 5.56            | 28.41           | 19.01           |

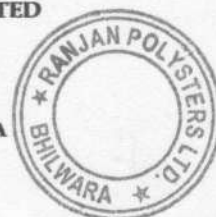
**Note :**

- These Audited Financial results of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulation 2015, as amended.
- The above Financial results were reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors at their meeting held on 28.05.2025 at Bhilwara.
- The figures for the quarter ended 31st March, 2025 and quarter ended 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and published unaudited year to date figures upto the third quarter of respective financial year which were subjected to limited review by the statutory auditors.
- The Company's business activities falls within a single business segment (Textiles), in terms of Indian Accounting Standard - 108, 'Operating Segments' and hence no additional disclosures are being furnished.
- The company has increased its authorized share capital from Rs. 350.00 Lakhs to Rs. 1100.00 Lakhs in the Annual General Meeting held on 16/09/2024.
- 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 it's 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.
- Previous period figures have been regrouped/re-arranged, wherever considered necessary.

**By order of the Board**  
**RANJAN POLYSTERS LIMITED**

MAHESH KUMAR BHIMSARIYA  
Managing Director  
DIN : 00131930

Place : Bhilwara  
Dated : 28.05.2025



**RANJAN POLYSTERS LIMITED**  
 Regd. Office : 11-12TH, K.M., STONE, CHITTORGARH ROAD, GUWARDI, BHILWARA-311001, RAJASTHAN  
 CIN: L24302RJ1990PLC005560  
 Website: www.ranjanpolysters.com, Email: ranjanpoly@gmail.com  
**AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2025**

| Particulars   | (Rs. in Lakhs)                       |                                      |
|---|--------------------------------------|--------------------------------------|
|   | As at<br>March 31, 2025<br>(Audited) | As at<br>March 31, 2024<br>(Audited) |
| <b>ASSETS</b>   |                                      |                                      |
| <b>1 Non-Current Assets</b>   |                                      |                                      |
| a. Property, Plant and Equipment  | 1809.21                              | 1916.45                              |
| b. Capital Work in Progress   | -                                    | -                                    |
| c. Right of Use Assets  | 0.50                                 | 0.51                                 |
| d. Financial Assets   |                                      |                                      |
| (i) Investments   | -                                    | -                                    |
| (ii) Loans  | -                                    | -                                    |
| (iii) Other Financial Assets  | 106.39                               | 67.10                                |
| e. Other Non-Current Assets   | 20.11                                | 17.30                                |
| <b>Total Non-Current Assets</b>   | <b>1936.21</b>                       | <b>2001.36</b>                       |
| <b>2 Current Assets</b>   |                                      |                                      |
| a. Inventories  | 731.08                               | 681.73                               |
| b. Financial Assets   |                                      |                                      |
| (i) Trade receivables   | 1171.53                              | 1516.09                              |
| (ii) Cash and cash equivalents  | 46.67                                | 3.95                                 |
| (iii) Bank balance other than (ii) above  | 66.75                                | -                                    |
| (iv) Other Financial Assets   | 16.08                                | 12.66                                |
| c. Current Tax Assets (net)   | -                                    | 10.64                                |
| d. Other Current Assets   | 246.82                               | 248.41                               |
| <b>Total Current Assets</b>   | <b>2278.93</b>                       | <b>2473.48</b>                       |
| <b>TOTAL ASSETS</b>   | <b>4215.14</b>                       | <b>4474.84</b>                       |
| <b>EQUITY AND LIABILITIES</b>   |                                      |                                      |
| <b>1 Equity</b>   |                                      |                                      |
| a. Equity Share Capital   | 300.09                               | 300.09                               |
| b. Other Equity   | 2454.05                              | 1608.97                              |
| <b>Total Equity</b>   | <b>2754.14</b>                       | <b>1909.06</b>                       |
| <b>Liabilities</b>  |                                      |                                      |
| <b>2 Non Current Liabilities</b>  |                                      |                                      |
| a. Financial Liabilities  |                                      |                                      |
| (i) Borrowings  | 575.91                               | 1,251.55                             |
| (ii) Lease liabilities  | -                                    | -                                    |
| (iii) Other Financial Liabilities   | -                                    | -                                    |
| b. Provisions   | 145.48                               | 114.68                               |
| c. Deferred Tax Liabilities (Net)   | 102.54                               | 150.80                               |
| <b>Total Non-Current Liabilities</b>  | <b>823.93</b>                        | <b>1517.03</b>                       |
| <b>3 Current Liabilities</b>  |                                      |                                      |
| a. Financial liabilities  |                                      |                                      |
| (i) Borrowings  | 87.99                                | 355.83                               |
| (ii) Lease Liabilities  | -                                    | -                                    |
| (iii) Trade payables  |                                      |                                      |
| -total outstanding dues of micro enterprises and small enterprises                      | 30.14                                | 129.79                               |
| -total outstanding dues of creditors other than micro enterprises and small enterprises | 258.47                               | 327.97                               |
| (iv) Other financial liabilities  | 207.16                               | 200.52                               |
| b. Other Current liabilities  | 20.74                                | 21.75                                |
| c. Provisions   | 22.01                                | 12.89                                |
| d. Current Tax Liabilities(Net)   | 10.56                                | -                                    |
| <b>Total Current Liabilities</b>  | <b>637.07</b>                        | <b>1048.75</b>                       |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>4215.14</b>                       | <b>4474.84</b>                       |

By order of the Board

**RANJAN POLYSTERS LIMITED**

*Mhesh Kumar Bhimsariya*  
**MAHESH KUMAR BHIMSARIYA**  
 Managing Director

DIN : 00131930

Place : Bhilwara  
 Date : 28.05.2025



AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2025

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

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

By order of the Board  
RANJAN POLYSTERS LIMITED  
*Mahesh Kumar Bhimsariya*  
MAHESH KUMAR BHIMSARIYA  
Managing Director  
DIN : 00131930

Place : Bhilwara  
Dated : 28/05/2025



Plant & Regd, Office : 11-12 K.M. Stone, Chittorgarh Road,  
Village : Guwardi, Distt- Bhilwara - 311001 (Raj.) India  
Tele. : +91 1482 297132 E-mail: ranjanpoly@gmail.com



**RANJAN**  
**POLYSTERS LIMITED**

DATE: 28.05.2025

ONLINE SUBMISSION

The General Manager-Listing Department  
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.

Symbol: RANJANPOLY

**Subject: Declaration of Non-Applicability of Statement (for Deviation or Variations) under Regulation 32 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 the Company hereby confirms that the said Deviations or variations statement is not applicable to the company. The Company has not raised any fund by the means of Public Issue, Rights Issue, and Preferential Issue etc. for the quarter and year ended on 31<sup>st</sup> March, 2025. Hence, the Statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take note of this information on your record and acknowledge. You are requested to take above information on records.

Thanking you,  
Yours Faithfully

**For Ranjan Polysters Limited**

Mahesh Kumar Bhimsariya  
Managing Director  
DIN- 00131930

