



### LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Ranjan Polysters Limited ("the Company")**, for the quarter and half year ended on **30<sup>th</sup> September, 2017 ("the Statement")** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as modified by the Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention, except:
  - i) Deferred Tax Expense is not being provided for. Deferred Tax Expense for the current period is not ascertained and not provided for. Un-provided deferred tax expenses and Deferred Tax Liability upto 31.03.17 is Rs. 60,31,900/-. (Refer Note No. IV.)
  - ii) Provision for leave pay for the current quarter and half year ended 30<sup>th</sup> September, 2017 has not been ascertained and provided for and the same will be provided for at year end. ((Refer Note No. V.)

that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements ) Regulation, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5 July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.

For Ummmed Jain & Co.  
Chartered Accountants



FRN 119250W

*Ummmed Jain*

CA U.M. Jain  
Partner

M.No. 070863

Date: 11.11.2017

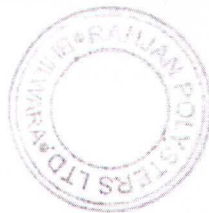
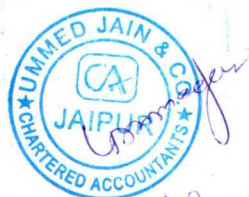
Place: BHILWARA

**UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2017**  
 (Amount in Lacs)

Sl. No.	Particulars	As at 30th	As at 31st
		Sept., 2017	Mar., 2017
		Un-audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	1,547.62	1,669.20
	(b) Capital work-in-progress	-	-
	(c) Financial Assets		
	(i) Investments	0.03	0.03
	(ii) Long Term Loans	42.19	42.19
	(iii) Bank Deposits	37.23	30.28
	(d) Other Non-Current assets	166.12	191.11
	<b>Sub Total- Non Current assets</b>	<b>1,793.19</b>	<b>1,932.81</b>
2	<b>Current assets</b>		
	(a) Inventories	301.47	253.96
	(b) Financial Assets		
	(i) Trade receivables	652.13	619.18
	(ii) Cash and Cash equivalents	1.38	2.82
	(iii) Bank balance other than Cash and Cash Equivalents	-	-
	(iv) Loans	3.25	2.67
	(v) Other Current Financial Assets	-	-
	(c) Other Current Assets	35.20	11.29
	<b>Sub Total -Current assets</b>	<b>993.43</b>	<b>889.92</b>
<b>TOTAL ASSETS</b>		<b>2,786.62</b>	<b>2,822.73</b>

<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Share capital	300.09	300.09
	(b) Other Equity	594.22	548.95
	<b>Sub Total Equity</b>	<b>894.31</b>	<b>849.04</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Long-term borrowings	1,171.81	1,199.20
	(b) Deferred tax liabilities (net)	-	-
	<b>Sub Total - Non Current Liabilities</b>	<b>1,171.81</b>	<b>1,199.20</b>
3	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Short-term borrowings	179.08	262.21
	(ii) Trade payables	303.11	223.07
	(iii) Other Financial Liabilities	150.28	202.36
	(b) Other current liabilities	37.00	38.96
	(c) Provisions	51.04	47.88
	(d) Current Tax Liabilities (Net)	-	-
	<b>Sub Total Current Liabilities</b>	<b>720.50</b>	<b>774.49</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>2,786.62</b>	<b>2,822.73</b>

Place : Bhilwara  
 Dated : 11/11/2017

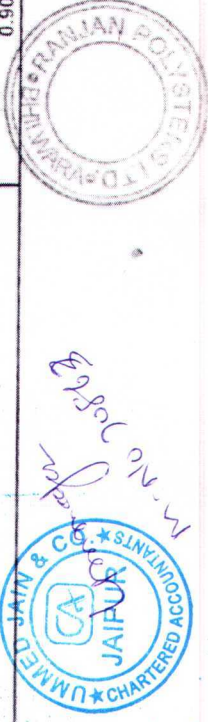


By order of the Board  
 For Ranjan Polysters Ltd.  
 (Mohit Kumar Bhimsaria)  
 Director  
 DIN No. 00389098

M. NIO  
 20863

(Amount in Lacs)

Sr. No.	Particulars	Quarter Ended				Half year ended		Previous Year Ended
		30.9.2017	30.6.2017	30.9.2016	30.9.2017	30.9.2016	31.3.2017	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited	
I	Income	956.97	1,131.10	979.61	2,088.07	2,070.84	3,896.27	
	a) Revenue from operation	0.99	3.86	2.52	4.85	2.74	8.29	
	b) Other Income	957.97	1,134.95	982.13	2,092.92	2,073.58	3,904.56	
II	Expenditure	240.84	324.63	271.35	565.46	621.28	1,022.68	
	a) Cost of material Consumed	(84.28)	9.91	(5.22)	(74.37)	(1.91)	(21.55)	
	b) Purchases of stock -in-trade	240.13	226.66	220.18	466.78	430.29	853.51	
	c) Changes in inventories	35.79	41.57	41.49	77.36	70.09	140.76	
	d) Employees benefits expenses	45.31	44.81	36.39	90.12	68.13	158.13	
	e) Finance costs	446.75	472.02	453.18	918.78	901.22	1,682.32	
	f) Depreciation and amortisation expense	924.53	1,119.61	1,017.37	2,044.14	2,089.10	3,835.84	
	g) Other Expenses	33.44	15.34	(35.24)	48.78	(15.52)	68.72	
III	Profit/ (Loss) before Exceptional items & Tax (I-II)	33.44	15.34	(35.24)	48.78	(15.52)	68.72	
IV	Exceptional items							
V	Profit/(Loss) before tax (III-IV)	33.44	15.34	(35.24)	48.78	(15.52)	68.72	
VI	Tax expenses	6.37	-	-	9.29	6.09	13.10	
	a) Current Tax	-	-	-	-	-	4.30	
	b) Earlier Tax	-	-	-	-	-	-	
	c) Deferred Tax	-	-	-	-	-	-	
	Total Tax Expenses	6.37	2.92	-	9.29	6.09	17.40	
VII	Net Profit / (Loss) for the period (V-VI)	27.07	12.42	(35.24)	39.49	(21.61)	51.33	
VIII	Other Comprehensive Income							
IX	a) (i) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	
	b) (i) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	
X	Total Comprehensive Income for the period (VII+VIII)	27.07	12.42	(35.24)	39.49	(21.61)	51.33	
XI	Paid-Up Equity Share Capital (Face Value Rs. 10/- each)	300.09	300.09	300.09	300.09	300.09	300.09	
	Earning per Share (Basic/Diluted) in INR	0.90	0.41	(1.17)	1.32	(0.72)	1.71	
	a) Basic	0.90	0.41	(1.17)	1.32	(0.72)	1.71	
	b) Diluted							



M. No. 20293  
 For Ranjan Polysters Ltd.

Mohit Kumar Bhimsaria  
 Director  
 DIN : 00389098

**Note :**

I. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended. The Company adopted IndAS from 1 April 2017 with the transition date as 1 April 2016. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34 - Interim Financial Reporting.

II. Reconciliation of Net Profit as reported previously on account of transition from the previous Generally Accepted Accounting Principles (GAAP) to Ind AS for the quarter ended 30th September, 2016 is given below:

Sr.No.	Particulars	Quarter ended 30 Sept,16
(A)	Net profit reported as per previous GAAP	(35.24)
(B)	Ind AS adjustment- Impact on net profit	
(C)	Net profit for the period as per Ind AS (A+B)	(35.24)
(D)	Other Comprehensive Income (OCI) Ind AS adjustments- Fair value of investment in equities (net of tax)	
(E)	Total Other Comprehensive Income OCI (D)	
	Total comprehensive income for the period as per Ind AS (C+D)	(35.24)

III. The above results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors at their meetings held on November 11, 2017. The Statutory Auditors have carried out the limited Review of the results for the quarter & half year ended September 30, 2017.

IV. Deferred Tax Expenses is not being provided for. Deferred Tax Expenses for the current period is not ascertained and unprovided deferred tax expenses and liability upto 31.03.17 is Rs. 6031900/-.

V. Provision for Leave pay for current quarter and half year ended 30th September, 2017 has not been ascertained and provided for and same will be provided for at year end.

VI. The Ind AS compliant financials for the previous corresponding period have not been subject to limited review. The Management has exercised necessary due diligence to ensure that the financials provide a true & fair view of its affairs.

VII. There were no Investor Complaints pending at the beginning and End of the Quarter. No Complaint was received during the quarter.

VIII. Figures for the previous period have been regrouped/ reclassified wherever necessary to make them Ind AS compliant and comparable with that of current period.

For Ranjan Polysters Ltd.

By order of the Board  
For Ranjan Polysters Ltd.

Mohit Kumar Bhimsaria  
Director  
DIN :- 00389098



Place : Bhilwara  
Dated : 11/11/2017