



**Command Polymers  
Limited**

GSTIN : 19AABCC8708M1Z8  
CIN : U19201WB1998PLC088098

Regd. Office : Mauza Malancha, P.O.: Narayanpur, P.S.: Bhangar  
Dist.: 24 Parganas (S), Pin : 743 502 (W. B.), India  
Mob.: 98365 52178, Website : commandpolymers.com  
E-mail : info@commandpolymers.com,  
commandpolymers@live.com

Date: 06/09/2023

To,  
**The Bombay Stock Exchange Limited,**  
PJ Towers, Dalal Street  
Mumbai- 400 001

**Sub: Regulation 34 of SEBI (LODR) Regulations, 2015**

**Ref.: BSE Scrip Code: 543843**

With reference to above mentioned subject, please find herewith attached copy of 25<sup>th</sup> Annual Report of the Company for the year ended 31<sup>st</sup> March, 2023.

Kindly take the same on your record.

Thanking You.  
Yours Faithfully,

**For Command Polymers Limited**

*Sikha Banka*



**Sikha Banka  
Company Secretary  
Membership No. 47067**



**LETTER FROM MANAGING DIRECTOR**

**Dear Shareholders,**

The Financial Year 2022-2023 is full with uncertainty. The cocktail of inflation, interest rates, geopolitics, war, demand volatility, supply chain dislocations, the shift from efficiency to resilience and security, all stirring quickly and without warning, is what's before us. In any week, we may oscillate from caution to optimism and back to caution based on the news of the day. Such times of intense uncertainty, great short-term pressure, and crunched resources require that companies must become better, more efficient in their ability to be resilient in the present while also securing their future growth.

Command Polymers Limited aspires to be India's leading manufacturer providing the range of products under the homeware products, i.e Polythene LF Tube, Tarpaulin sheet.

The Company faced a challenging business environment in FY 2022-23. The overall Polythene, tarpaulin segment continues to experience a strong competition from local/unorganized players. The bottom of the pyramid product range experienced significant price war coming from the unorganized sector. Hence, the company, over the last few years, has been focusing on improving the product mix keeping in mind the ever-changing consumer preference and moving up the value chain with a larger play in the mid to premium price segment.

The gross turnover increased to Rs. 23.04 Crore from Rs. 19.47 Crore for the financial year ended 31st March, 2023. The increase in Gross Turnover was mainly due domestic demand of business.

The net profit after tax was Rs. 0.42 Crore as compared to Rs. 0.38 Crore in previous year. The earnings were higher mainly due to enhanced margins as product prices rose substantially.

**Looking Ahead**

Global inflationary pressures have built up due to rapidly accentuated the supply chain disruptions, geopolitical conflicts and the Russia-Ukraine war. In particular, global energy prices hit new highs, fuelling domestic inflation.

Our businesses witnessed strong competition from local/unorganized players. The Product range experienced significant price war coming from the unorganized sector. Hence, the Company have started focusing on improving the product mix keeping in mind the ever-changing consumer preference and moving up the value chain with a larger play in the mid to premium price segment.

**Appreciation**

I express my gratitude to my fellow Board members for providing their valued suggestions. I commend my team as everyone at "National" has contributed to the company's growth and their commitment and sheer hard work is indeed an inspiration.

Customer satisfaction is our ultimate goal and we shall be determined in our efforts in maintaining and improving the topmost level towards the same.

On behalf of the Board of Directors of Command Polymers Limited, I want to thank you for your continued trust, confidence, and support.

Warm Wishes

Thanking you

Sd/-

Vishnu Kumar Agarwal

Managing Director

## CORPORATE INFORMATION

### Board Of Directors

<i>Mr. Vishnu Kumar Agarwal</i>	<i>Managing Director</i>
<i>Mr. Purshotam Agarwal</i>	<i>Independent Director</i>
<i>Mrs. Guddi Gupta</i>	<i>Executive Director</i>
<i>Mrs. Shikha Singhal</i>	<i>Independent Director</i>
<i>Mrs. Rashi Rathi</i>	<i>Independent Director</i>

### Key Managerial Person

<i>Mr. Vishnu Kumar Agarwal</i>	<i>CFO</i>
<i>Mrs. Sikha Banka</i>	<i>Company Secretary</i>

### Registered Address

*MOUZA MALANCHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT  
24 PARGANAS (SOUTH), WEST BENGAL-743502 Bhangar - I WB 743502 IN*

### Bankers

ICICI Bank  
AXIS Bank

### Auditor

*V. N. PUROHIT & CO.  
FRN.: 304040E  
Add.: 214, NEW DELHI HOUSE, 2<sup>ND</sup>  
FLOOR, 27, BARAKHAMBHA ROAD,  
NEW DELHI- 110001  
No.: +011-43596011  
Email Id :-[vnpdelhi@vnpaudit.com](mailto:vnpdelhi@vnpaudit.com)*

### Registrar & Share Transfer Agent

KFin Technologies Limited  
Selenium Tower B, Plot Nos. 31 & 32 Financial District  
Nanakramguda, Serilingampally Mandal, Hyderabad - 500032 India  
*Tel: +91 040 6716 1599*  
*E-mail: [kosmic@kfintech.com](mailto:kosmic@kfintech.com); [kfin-regiongroup@kfintech.com](mailto:kfin-regiongroup@kfintech.com)*

**COMMAND POLYMERS LIMITED**

CIN: U19201WB1998PLC088098

Regd. Off.: - MOUZA MALANCHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (SOUTH), WEST BENGAL-743502

Tel. No.: 9836552178

Website: www.commandpolymers.com; E-mail: info@commandpolymers.com

**NOTICE of Annual General Meeting**

NOTICE is hereby given that the **TWENTY FIFTH Annual General Meeting** (“AGM/25<sup>th</sup> AGM”) of the members of **Command Polymers Limited** (“the Company”) will be held on **Thursday, September 28, 2023 at 11:30 A.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

**Ordinary Business:**

1. **To receive, consider and adopt the Annual Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2023, the Reports of the Board of Directors and Auditors thereon.**
2. To appoint a director in place of Mr. Vishnu Kumar Agarwal [Din:01148739) who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

1. Approval for payment of Remuneration to Mr. Vishnu Kumar Agarwal, Managing Director (DIN No: 01148739) as Minimum Remuneration under Schedule V of the Companies Act, 2013.

For this purpose, to consider and if deemed fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, approval of the Company be accorded for payment of remuneration to Mr. Vishnu Kumar Agarwal (DIN 01148739), Managing Director, as set out in the Explanatory Statement, and that such remuneration shall be the minimum remuneration payable in terms of Schedule V of the Act in case of no profits or inadequate profits, calculated in accordance with the applicable provisions of the Companies Act, 2013.”

By Order of the Board of Directors  
**Command Polymers Limited**

Sd/-

**Sikha Banka**  
**Company Secretary**  
**Mem. No. 47067**

**Date: 04/09/2023**

**Place: Kolkata**

**NOTES:**

**1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

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 (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2023 to 28th September, 2023 (Both days inclusive).

3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID Numbers for identification.

5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.

Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents (**M/S. KFIN TECHNOLOGIES LTD.**)

As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.

Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **M/S. KFIN TECHNOLOGIES LTD.**, Share Transfer Agents of the Company for their doing the needful.

7. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.

8. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

9. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members

desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

10. Electronic copy of the 25<sup>th</sup> Annual Report for 2022-23 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2022-2023 is being sent in the permitted mode.

11. Members may also note that the Notice of the 25<sup>th</sup> Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website [www.commandpolymers.com](http://www.commandpolymers.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [info@commandpolymers.com](mailto:info@commandpolymers.com).

## **12. Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 20.09.2023, i.e., the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. The remote e-voting period will commence at 9.00 a.m. on Monday 25<sup>th</sup> day of September, 2023 and will end at 5.00 p.m. on Wednesday 27<sup>th</sup> day of September, 2023. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting shall be able to vote at the meeting through 'Insta Poll'. The Company has appointed Mr. Akhil Agarwal, Practicing Company Secretary, (CP NO. 16313) to act as the Scrutinizer, to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting refer to the detailed procedure given hereinafter.

### **Procedure for remote e-voting**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022 all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint

authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the AGM has been uploaded on the website of the Company at [www.commandpolymers.com](http://www.commandpolymers.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2021 dated April 8, 2021 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 2/2022 dated May 05, 2022.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTEE-VOTING AND E-VOTING DURING AGM AND JOIN IN MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The remote e-voting period begins on Monday, 25<sup>th</sup> September 2023 at 09:00 A.M. and ends on Wednesday, 27<sup>th</sup> September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20<sup>TH</sup> September, 2023



may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20<sup>th</sup> September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode in terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

- Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi /Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://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 provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 or 022-23058542-43

13. 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 viz; [info@commandpolymers.com](mailto:info@commandpolymers.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.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID
a) For Members who hold shares in demat account with NSDL.	Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID for example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your

‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, home page of e-Voting will open.

**Step 2:** Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e- Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [akhilkumaragarwal@ymail.com](mailto:akhilkumaragarwal@ymail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on Upload Board Resolution /Power Of Attorney/ Authority Letter displayed under “e-Voting” tab in their login.

2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., 21<sup>st</sup> September, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 25<sup>th</sup> August, 2023 may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 info@commandpolymers.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@commandpolymers.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. 1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join Meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [info@commandpolymers.com](mailto:info@commandpolymers.com)) latest by 05:00. p.m. (IST) on Monday, 25th day of September, 2023.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@commandpolymers.com](mailto:info@commandpolymers.com) latest by 05:00 P.M. (IST) on Monday, 25th day of September 2023. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call 1800 1020 990 / 1800 22 44 30.

## Explanatory Statement

### Item No. 3

#### **APPROVAL OF PAYMENT OF REMUNERATION TO MR. VISHNU KUMAR AGARWAL, MANAGING DIRECTOR**

The Board of Directors of the Company has pursuant to the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members at the ensuing General Meeting of the Company, approved the Remuneration to Mr. Vishnu Kumar Agarwal, Managing Director of the Company. The Members of the Company at the 25<sup>th</sup> Annual General Meeting shall pass Special resolution.

Pursuant to the provisions of Schedule V to the Companies Act, in case of no profits or inadequate profits during the tenure of appointment of a managerial- personnel (i.e. Managing Director, Whole-time Director or Manager), remuneration shall be paid as per the applicable slab prescribed based on the 'Effective Capital' of the Company. Provided, remuneration in excess of the permissible slab may be paid, if shareholders pass a special resolution. Therefore, approval of shareholders is required by way of a special resolution. Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No.3 is provided.

Other than Mr. Vishnu Kumar Agarwal, none of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise in the above Resolutions except Mr. Purshotam Agarwal, Brother of Mr. Vishnu Kumar Agarwal.

Pursuant to the recommendations of Nomination and Remuneration Committee, your Director's recommend the Resolution set out in Item No. 3 as a Special Resolution for approval of the Members.

By Order of the Board of Directors  
**Command Polymers Limited**

Sd/-

**Sikha Banka**  
**Company Secretary**  
**Mem. No. 47067**

**Date: 04/09/2023**  
**Place: Kolkata**



# DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 25th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2023.

## FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Standalone Financial results are summarized below:

Particulars	(Rupees in Thousand)	
	March 31, 2023	March 31, 2022
Total Income	231993.12	194849.96
Total Expenditure	225854.75	191347.77
Profit Before Tax	6138.38	3502.19
Provision for Tax	1278.77	99.84
Deferred tax	647.16	-404.57
Profit after Tax	4212.45	3806.92
Tax Adjustment for earlier years	(963.70)	-
Balance Carried to Balance Sheet	3248.75	3806.92

## COMPANY'S OPERATIONAL PERFORMANCE

The gross turnover of the Company has improved to Rs. 23.20 Crore from Rs. 19.48 Crore in last year registering a growth of around 18.22%. The growth in gross turnover has reported because the Company was focused on institutional sales along with that retail sales was also brought up because of increase in distributors.

Your Company has registered higher profit before tax of Rs. 0.61 Crore as compared to Rs. 0.35 Crore in the previous year along with higher net profit after tax of Rs. 0.42 Crore as compared to Rs. 0.38 Crore in previous year.

Your Company performed well quarter by quarter during the Financial Year of 2022-23 by efficiently managing the resources, which resulted into improved quality of the products. The Factory of the Company has reported higher profit. The Company is taking all necessary steps to reduce wastages and make production cost efficient and will surely be able to achieve its targets.

## DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2023.

## SHARE CAPITAL

The paid up equity capital as on March 31, 2023 was Rs. 9,37,67,000. During the year under review, 25,32,000 issue of equity shares with differential voting rights was completed. Further, the Company has not issued any sweat equity nor granted any employee stock options.

## CHANGES IN THE NATURE OF BUSINESS

During the year, there has been no Change in the nature of the Business of the Company. No material changes and commitments have occurred between the end of the financial year and date of report.

## INITIAL PUBLIC OFFERING

The Company has spent/utilized the proceeds of the fund raised under the IPO for increasing the capital base as well as growing the operational scale with respect to our working Capital activities. Further, we expect to receive the benefits of listing on the SME platform of BSE LTD.

**BOARD MEETING**

The Board of Directors duly met 14(Fourteen) times on 18.04.2022, 25.06.2022, 22.08.2022, 31.08.2022, 14.11.2022, 28.11.2022, 05.12.2022, 16.01.2023, 10.02.2023, 14.02.2023, 21.02.2023, 24.02.2023, 11.03.2023 and 24.03.2023 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

**PUBLIC DEPOSITS**

Your Company has not accepted any deposits in terms of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and no amount on account of principal or interest on deposits from public was outstanding during the year under review as on the date of the balance sheet.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The company has not given loans, Guarantees or made any investments during the year under review.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place adequate internal financial controls system with reference to financial statements. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. During the year, such controls were tested and no reportable weakness in the design or operation was observed.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES**

In accordance with the requirements of the provisions of section 135 of the Act, the Company has constituted a Corporate Social Responsibility ("CSR") Committee. The composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report.

Since your Company do not have the net worth of Rs. 500 Cr. or more, or turnover of Rs. 1000 Cr. or more, or a net profit of Rs. 5 Cr. or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION**

The required information as per rule 8(3) of the companies (Accounts) Rules, 2014 is provided hereunder:

**A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

**B. Technology Absorption:**

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

**C. Foreign Exchange Earnings and Out Go:**

1. Foreign Exchange Earnings: NIL
2. Foreign Exchange Outgo: NIL.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Since April 1, 2022 till the date of this Report, the following changes took place in the Board of Directors and the Key Managerial Personnel (in the order of their occurrence):

- Appointment of Mr. Vishnu Kumar Agarwal as the Chief Executive Officer of the Company w.e.f. August 31 2022. In line with the provisions of Section 203 of the Companies Act, 2013. Mr. Vishnu Kumar Agarwal is also designated as a Key Managerial Personnel effective that date.
- Appointment of Mrs. Sikha Banka as the Company Secretary & Compliance Officer of the Company w.e.f. August 31 2022. In line with the provisions of Section 203 of the Companies Act, 2013. Mrs. Sikha Banka is also designated as a Key Managerial Personnel effective that date.
- Appointment of Mrs. Shikha Singhal as an Additional Independent Director of the Company held on August 31, 2022. Thereafter, she was confirmed in the AGM as Independent Director of the Company w.e.f. 30.09.2022.
- Appointment of Ms. Rashi Rathi as an Additional Independent Director of the Company held on August 31, 2022. Thereafter, she was confirmed in the AGM as Independent Director of the Company w.e.f. 30.09.2022.
- Resignation of Mrs. Vandana Agarwal as Whole-Time Director of the Company with effect from August 31, 2022 and effective that date she also ceased to be a Key Managerial Personnel of the Company.
- Appointment of Mrs. Guddi Gupta as an Additional Executive Director of the Company w.e.f. August 31, 2022. Thereafter, she was confirmed in the AGM as Executive Director held on 30.09.2022.

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE****1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

**2. Terms and References:**

2.1 **"Director"** means a director appointed to the Board of a Company.

2.2 **"Nomination and Remuneration Committee"** means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and clause 49 of the Equity Listing Agreement.

2.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II) (B) of the Equity Listing Agreement.

**3. Policy:****Qualifications and criteria**

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfill the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, Equity listing Agreements and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the company's business.

**3.2 Criteria of independence**

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.2.3 The Independent Director shall abide by the "Code for Independent Directors "as specified in Schedule IV to the companies Act, 2013.

**3.3 Other Directorships/ Committee Memberships**

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance accordingly, members should voluntarily limit their directorships in

other listed public limited companies in such a way that it does not interfere with their role as Director of the company. The HRNR Committee shall take into account the nature of, and the time involved in a Director Service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.

3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

### **Remuneration policy for Directors, key managerial personnel and other employees**

#### **1. Scope:**

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the company.

#### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

2.1 **"Director"** means a Director appointed to the Board of the company.

2.2 **"key managerial personnel"** means

- (i) The Chief Executive Office or the managing director or the manager;
- (ii) The company secretary;
- (iii) The whole-time director;
- (iv) The chief finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 **"Nomination and Remuneration Committee"** means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and clause 49 of the Equity Listing Agreement.

#### **3. Policy:**

3.1 Remuneration to Executive Director and Key Managerial Personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.

3.1.3 The Remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

### 3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the companies act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### 3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

#### DECLARATION BY INDEPENDENT DIRECTORS

The independent directors of the Company (Purshotam Agrawal, Shikha Singhal & Rashi Rathi) have given declarations that they meet the all criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

#### GEO/CFO/MD CERTIFICATION

The Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 27(2) of the LODR certifying that the Financial Statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs and the same forms a part of this report.

#### FORMAL ANNUAL EVALUATION

As per section 149 of the Companies Act, 2013 read with clause VII (1) of the schedule IV and rules made there under, the independent directors of the company had a meeting on 13.02.20223 without attendance of non-independent directors and members of management. In the meeting the following issues were taken up:

(a) Review of the performance of non-independent directors and the Board as a whole;

(b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

(c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting also reviewed and evaluated the performance of non-independent directors. The company has two non-independent directors namely:

- |                              |                     |
|------------------------------|---------------------|
| i.) Mr. Vishnu Kumar Agarwal | - Managing Director |
| ii.) Mrs. Guddi Gupta        | -Executive Director |

The meeting was recognized for shaping up of the company and putting the company on accelerated growth path. They devoted more time and attention to bring up the company to the present level.

**The meeting also reviewed** and evaluated the performance of the Board as whole in terms of the following aspects:

- Preparedness for Board/Committee meetings.
- Attendance at the Board/Committee meetings.
- Guidance on corporate strategy, risk policy, corporate performance and overseeing acquisitions and disinvestments.
- Monitoring the effectiveness of the company's governance practices.
- Ensuring a transparent board nomination process with the diversity of experience, knowledge, perspective in the Board.
- Ensuring the integrity of the company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for

financial and operational control and compliance with the law and relevant standards.

Mr. Vishnu Kumar Agarwal, Chairman and Managing Director of the company has performed exceptionally well by attending board meetings regularly, by taking active participation in the discussion of the agenda and by providing required guidance from time to time to the company for its growth etc.

It was noted that the Board Meetings have been conducted with the issuance of proper notice and circulation of the agenda of the meeting with the relevant notes thereon.

#### **DIRECTOR'S RESPONSIBILITY STATEMENT**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23. Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors had 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 had 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 had prepared the annual accounts on a going concern basis; and

(e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at [www.commandpolymers.com](http://www.commandpolymers.com)

#### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary, associate or Joint Venture.

#### **LISTING WITH STOCK EXCHANGES:**

The Company confirms that it has paid the Listing Fees for the year 2022-23 to The SME Platform of BSE Limited where the Company's Shares are listed.

#### **VIGIL MECHANISM**

In line with the provisions of the Section 177(9) of the Act and the regulation 27(2) of LODR with stock exchanges, the Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

#### **QUALIFICATIONS IN AUDITORS' REPORT**

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made—

**(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2023 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust capital market in the coming years.

**(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013, and the same does not have any reservation, qualifications or adverse remarks.

**SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 134(3)(f) & Section 204 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Akhil Agarwal, Practising Company Secretary to undertake the Secretarial Audit of the Company. Report of the Secretarial Audit in **Form MR-3** for the financial year ended March 31, 2023 is enclosed as **Annexure A** to the Report. There are no qualifications, reservations or adverse remarks made by the Secretarial Auditor in his report.

**STATUTORY AUDITOR**

**M/s. V. N. PUROHIT & Co.** (FRN 304040E) were appointed as the Statutory Auditors of the company at the 24<sup>th</sup> AGM of the Company to hold office till the conclusion of the 29<sup>th</sup> AGM of the Company to be held in the year 2027 as required under Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

**EXTRACTS OF ANNUAL RETURN**

As provided under Section 92(3) of the Act, the extract of the Annual Return in form MGT-9 is annexed herewith as "**Annexure- I**".

**BUSINESS RISK MANAGEMENT**

Your Company has a structured framework to satisfy that sound policies, procedures and practices are in place to manage the key risks under risk framework of the company. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard and the same will be furnished on request.

**Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. None of the employees was employed throughout the financial year, which was in receipt of remuneration exceeding Rs. 6,000,000/- per annum or more. Therefore, Rule 5(2)(i) of the captioned Rules is not applicable.
2. None of the employees was employed throughout the financial year, who was in receipt of remuneration exceeding Rs. 500,000/- per month. Therefore, Rule 5(2)(ii) of the captioned Rules is not applicable.

**CORPORATE GOVERNANCE**

The Company has complied with the corporate governance requirements as stipulated under Regulation 27(2) of the LODR entered into with the stock exchanges. A separate section on corporate governance is provided, along with a certificate from the auditor confirming the compliance of conditions of Corporate Governance as stipulated under Regulation 27(2) of the LODR entered into with the stock exchanges is annexed and forms part of this report.

**MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

The Management Discussion and Analysis Reports is attached which forms part of this Report.

**POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE**

The Company has a policy of zero tolerance for sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

<input type="checkbox"/>	No. of complaints received:	Nil
<input type="checkbox"/>	No. of complaints disposed off:	Nil

**CREDIT & GUARANTEE FACILITIES:**

The Company has been not availing facilities of Credit and Guarantee .

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS**

During the period under review there were no significant and material orders passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future.

**AUDIT COMMITTEE**

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report. During the year under review, there were no instances when recommendation of audit committee was not accepted by the board.

**SECRETARIAL STANDARDS**

During the year under review the company has complied with the rules, regulations, guidelines, standards etc. mentioned below:

- The Secretarial standards w.r.t. Meetings of Board of directors (**SS-1**) and General Meeting (**SS-2**) issued by The Institute of company Secretaries of India.
- The Securities and Exchange Board of India (Listing obligations and Disclosures Requirement) regulations, 2015.

**EVENT BASED DISCLOSURES**

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares under employee's stock option scheme: NA
3. Buy back shares: NA
4. Disclosure about revision: NA
5. Preferential Allotment of Shares: NA

**POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors' report.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company like SEBI, BSE, NSDL, CDSL, RBL Bank, Bank of Baroda, IndusInd Bank and Kotak Mahindra Bank etc. for their continued support for the growth of the Company.

**For and on behalf of the Board  
For Command Polymers Limited**

**Place: Kolkata  
Date: 04/09/2023**

**Sd/-  
Vishnu Kumar Agarwal  
Chairman and Managing Director  
DIN No. 01148739**



## ANNEXURE-I

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31st March, 2023**

**[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]**

1.	CIN	U19201WB1998PLC088098
2.	Registration Date	12/10/1998
3.	Name of the Company	<b>COMMAND POLYMERS LIMITED</b>
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	MOUZA MALANCHHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (SOUTH), WEST BENGAL-743502 Bhangar - I WB 743502 IN Tel: +91 9836552178 Email Id: <a href="mailto:commandpolymers@live.com">commandpolymers@live.com</a> <a href="mailto:info@commandpolymers.com">info@commandpolymers.com</a>
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32 Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 India Tel: +91 040 6716 1599 E-mail: <a href="mailto:kosmic@kfintech.com">kosmic@kfintech.com</a> ; <a href="mailto:kfin-regiongroup@kfintech.com">kfin-regiongroup@kfintech.com</a>

## II PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1	Trading & Manufacturing Plastic Products	141	100%

## III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Nil	-	-	-	-

Note: Section 2(87) is for Subsidiary company, Section 2(6) is for Associate Company

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1-April-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	De mat	Physical	Total	% of total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	29,70,000	29,70,000	43.39%	36,00,000	-	36,00,000	38.39%	-5.00%
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total A1:-</b>	-	<b>29,70,000</b>	<b>29,70,000</b>	<b>43.39%</b>	<b>36,00,000</b>	-	<b>36,00,000</b>	<b>38.39%</b>	<b>-5.00%</b>
<b>(2) Foreign</b>									
a) NRI - Individual/	-	-	-	-	-	-	-	-	-
b) Other - Individual/	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
<b>Sub-total A2:-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A) = A1+A2</b>	-	<b>29,70,000</b>	<b>29,70,000</b>	<b>43.39%</b>	<b>36,00,000</b>	-	<b>36,00,000</b>	<b>38.39%</b>	<b>-5.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Company	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total B1:-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	-	38,74,700	38,74,700	56.61%	36,96,700	-	36,96,700	39.42%	-17.19%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding [nominal share capital upto Rs. 1 lakh	-	-	-	-	6,08,000	-	6,08,000	6.48%	+6.48%
ii) Individual shareholders holding nominal share capital in excess of Rs1 lakh	-	-	-	-	14,36,000	-	14,36,000	15.31%	+15.31%
c) Others	-	-	-	-	8,000	-	8,000	0.09%	+0.39%

(specify) HUF NRI					28,000		28,000	0.30%	
<b>Sub-total (B)(2):-</b>	-	<b>38,74,700</b>	<b>38,74,700</b>	<b>56.61%</b>	<b>57,76,700</b>	-	<b>57,76,700</b>	<b>61.60%</b>	-
<b>Total Public Shareholding (B)</b>	-	<b>38,74,700</b>	<b>38,74,700</b>	<b>56.61%</b>	<b>57,76,700</b>	-	<b>57,76,700</b>	<b>61.60%</b>	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Total of share held by Costodian (C)</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>68,44,700</b>	<b>68,44,700</b>	<b>100%</b>	<b>93,76,700</b>	-	<b>93,76,700</b>	<b>100%</b>	-

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year [As on 1-April-2022]			No. of Shares held at the end of the year [As on 31-March-2023]			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kundan Vinimay Pvt. Ltd.	630,000	9.20%		630,000	6.72%		-2.48%
2	Sukhjot Consultants Ltd.	1,090,000	15.92%		1,090,000	11.62%		-4.30%
3	Sukhdhan Vinimay Pvt. Ltd.	625,000	9.13%		625,000	6.67%		-2.46%
4	Ridhi Sidhi Advisory Pvt. Ltd	625,000	9.13%		625,000	6.67%		-2.46%
5	Liberal Commodities Pvt. Ltd.	-	-		630,000	6.72%		+6.72%
	<b>Total</b>	<b>29,70,000</b>	<b>43.38%</b>		<b>36,00,000</b>	<b>38.39%</b>		<b>-4.98%</b>

iii **Change in Promoters' Shareholding**

Sr. No.	Shareholder's Name	Shareholding				Date	Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2022]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2023]	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Kundan Vinimay Pvt. Ltd.	630,000	9.20%	630,000	6.72%	24.03.23	-2.48%	Decrease in % of shareholding due to Issuance of Shares	630,000	6.72%
2	Sukhjits Consultants Ltd.	1,090,000	15.92%	1,090,000	11.62%	24.03.23	-4.30%	Decrease in % of shareholding due to Issuance of Shares	1,090,000	11.62%
3	Sukhdhan Vinimay Pvt. Ltd.	625,000	9.13%	625,000	6.67%	24.03.23	-2.46%	Decrease in % of shareholding due to Issuance of Shares	625,000	6.67%
4	Ridhi Sidhi Advisory Pvt. Ltd.	625,000	9.13%	625,000	6.67%	24.03.23	-2.46%	Decrease in % of shareholding due to Issuance of Shares	625,000	6.67%
5	Liberal Commodities Pvt. Ltd.	-	-	630,000	6.72%	24.03.23	+6.72%	Increase in % of shareholding due to Issuance of Shares	630,000	6.72%
	<b>Total</b>	<b>29,70,000</b>	<b>43.38%</b>	<b>36,00,000</b>	<b>38.39</b>		<b>-4.98%</b>		<b>36,00,000</b>	<b>38.39</b>

**iv Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDR's and ADR's)**

Sr. No.	Shareholder's Name	Shareholding				Date	Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2022]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2023]	% of total Shares of the company				No. of Shares	% of total Shares of the company
1	Liberal Commodities Pvt. Ltd.	630,000	9.20%	-	-	24.03.2023	Decrease	Liberal Commodities Pvt. Ltd. is a Promoter from 24.03.23	-	-
2	Krushana Infra Property Pvt Ltd.	1,000,000	14.61%	1,000,000	10.66%	24.03.2023	Decrease	Due to fresh issue of shares, % of Shareholding have been diluted.	1,000,000	10.66%
3	Vistaar Infra Property Pvt. Ltd	900,000	13.15%	900,000	9.60%	24.03.2023	Decrease	Due to fresh issue of shares, % of Shareholding have been diluted	900,000	9.60%
4	Ascian Realtors Pvt. Ltd.	900,000	13.15%	900,000	9.60%	24.03.2023	Decrease	Due to fresh issue of shares, % of Shareholding have been diluted.	900,000	9.60%
5	Vidhi Merchants Pvt Ltd	222,350	3.25%	222,350	2.37%	24.03.2023	Decrease	Due to fresh issue of shares, % of Shareholding have been diluted.	222,350	2.37%
6	Wellplan Financial Management Pvt Ltd.	222,350	3.25%	222,350	2.37%	24.03.2023	Decrease	Due to fresh issue of shares, % of Shareholding have been diluted.	222,350	2.37%
7	NIRBHAY FANCY VASSA	-	-	460,000	4.91%	24.03.2023	Increase	Shares have been allotted.	460,000	4.91%

8	SWAPNIL JAIN	-	-	336,000	3.58%	24.03.2023	Increase	Shares have been allotted.	336,000	3.58%
9	NOPEA CAPITAL SERVICES PVT. LTD.	-	-	312,000	3.33%	24.03.2023	Increase	Shares have been allotted.	312,000	3.33%
10	AMOOLYA HARSHAD VASSA	-	-	236,000	2.52%	24.03.2023	Increase	Shares have been allotted.	236,000	2.52%
11	ANUPAM HARSHAD VASSA	-	-	236,000	2.52%	24.03.2023	Increase	Shares have been allotted.	236,000	2.52%

**v Shareholding of Directors and Key Managerial Personnel**

Sr. No.	Shareholder's Name	Shareholding		Date		Increase / Decrease in Shareholding during the year	Reason	Cumulative Shareholding during the year	
		No. of Shares held at the beginning of the year [As on 1-April-2022]	% of total Shares of the company	No. of Shares held at the end of the year [As on 31-March-2023]	% of total Shares of the company			No. of Shares	% of total Shares of the company
1	NA	-	-	-	-	-	-	-	-

**v. INDEBTEDNESS**

**i. Indebtedness of the Company including interest outstanding/accrued but not due for payment.**

SI. No.	Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i	Principal Amount	2,98,41,966	3,86,72,527	-	6,85,14,493
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>2,98,41,966</b>	<b>3,86,72,527</b>	<b>-</b>	<b>6,85,14,493</b>
<b>Change in Indebtedness during the financial year</b>					
i.	Addition	43,61,60,687	1,43,12,032	-	45,04,72,719
ii.	Reduction	40,26,79,885	3,70,79,416	-	43,97,59,301
	<b>Net Change</b>	<b>3,34,80,802</b>	<b>(2,27,67,384)</b>	<b>-</b>	<b>1,07,13,418</b>
<b>Indebtedness at the end of the financial year</b>					
i	Principal Amount	6,33,22,768	1,59,05,143	-	7,92,27,911
ii	Interest due but not paid	-	-	-	-
iii	Interest accrued but not due	-	-	-	-
	<b>Total (i+ii+iii)</b>	<b>6,33,22,768</b>	<b>1,59,05,143</b>	<b>-</b>	<b>7,92,27,911</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****i. Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
<b>1</b>	Gross salary				
	(a) Salary as per provisions contained in Sec 17(1) of the Income Tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
<b>2</b>	Stock Option	-	-	-	-
<b>3</b>	Sweat Equity	-	-	-	-
<b>4</b>	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
<b>5</b>	Others, please specify	-	-	-	-
	<b>Total</b>	-	-	-	-
	Ceiling as per the Act (Being 10% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013)				

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****ii. Remuneration to other directors:**

Sl. no.	Particulars of Remuneration				Total Amount
<b>1</b>	<b>Independent Directors</b>				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (1)</b>				-
<b>2</b>	<b>Other Non-Executive Directors</b>				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	<b>Total (2)</b>				-
	<b>Total</b>				-
	<b>Total Managerial Remuneration</b>				-
	<b>Overall Ceiling as per the Act (Being 11% of the Net Profits of the Company as calculated under Section 198 of the Companies Act, 2013)</b>				-

**iii. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary Sikha Banka	CFO	Total
1	Gross salary	-	1,98,282.00		1,98,282.00
	(a) Salary as per provisions contained in Sec 17(1) of the Income Tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	<b>1,98,282.00</b>		<b>1,98,282.00</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

<b>1</b>	Against the Company	None
<b>2</b>	Against the Directors	None
<b>3</b>	Against other Officers in Default under the Companies Act, 2013:	None



**FORM MR -3**  
**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
**The Members,**  
**Command Polymers Limited**  
 MOUZA MALANCHA, J.L.NO.87,  
 P.O. NARAYANPUR, P.S BHANGAR,  
 DISTRICT 24 PARGANAS (SOUTH),  
 WB-743502, Bhangar

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Command Polymers Limited** (hereinafter called the Company). 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 authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 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 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 March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;- **(Not Applicable to the Company during the Audit Period).**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **(The company has issued 25,32,000 shares by way of differential voting rights during the financial year under review; the said regulations was applicable to the Company);**
  - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993- **(as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review, the said regulation are not applicable to the company);**
  - e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **(The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation are not applicable to the company);**
  - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **(The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulation are not applicable to the company ;)**
  - g) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **(as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review, the said regulation was not applicable to the company);**

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

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Further 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 course and conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with proper Board-processes and compliance mechanism in place to the extent, in the manner as required under the various provisions of Companies Act, 2013, SEBI Act, 1992 and all other laws and applicable provisions there under 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.
- Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, 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.
- Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

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 except granting of Loans and scale of operation over purchase and sale of shares, inventory and for expenses incurred.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

I further report that:

- During the audit period, there were no instances of:
  - (i) Rights/Preferential issue of Shares/debentures/ sweat equity.
  - (ii) Redemption/buy-back of securities.
  - (iii) Merger/ amalgamation/ reconstruction etc.
  - (iv) Foreign technical collaborations

**Note:** This report is to be read with our letter of even date which is annexed as “**Annexure A**” and forms an integral part if this report.

**For Akhil Agarwal  
Practicing Company Secretary**

**Sd/-**

**Akhil Agarwal  
Proprietor  
ACS No. 35073  
CP No.: 16313**

**Place: Kolkata  
Date: 30.08.2023  
UDIN NO. A035073E000894712**

**“ANNEXURE A”**

**To,  
The Members,  
Command Polymers Limited**  
MOUZA MALANCHA, J.L.NO.87,  
P.O. NARAYANPUR, P.S BHANGAR,  
DISTRICT 24 PARGANAS (SOUTH),  
WB-743502, Bhangar

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Akhil Agarwal  
Practicing Company Secretary**

**Sd/-  
Akhil Agarwal  
Proprietor  
ACS No. 35073  
CP No.: 16313**

**Place: Kolkata  
Date: 30.08.2023  
UDIN NO. A035073E000894712**

# Corporate Governance Report

The Directors present the Company's Report on Corporate Governance pursuant to Regulation 27(2) of the SEBI (LODR) Regulation, 2018 of the Listing Agreement with Stock Exchanges.

## I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Command Polymers Limited defines Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth- generating capacity. The Company's philosophy on corporate governance ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company's Philosophy on Corporate Governance as adopted by its Board of Directors is to:

- Ensure that the quantity, quality and frequency of financial and managerial information, which the management shares with the Board, fully place the Board Members in control of the Company's affairs.
- Ensure that the Board exercises its fiduciary responsibilities towards shareowners and creditors, thereby ensuring high accountability.
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- Ensure that the decision making is transparent and documentary evidence is traceable through the minutes of the meetings of the Board / Committees thereof.
- Ensure that the Board, the Management, the Employees and all concerned are fully committed to maximizing long-term value to the stakeholders and the Company.
- • Ensure that the core values of the company are protected

## II. BOARD OF DIRECTORS:

### i. Size and Composition of the Board:

Name of the Director	Category	Attendance		Attendance at the Last AGM	Number of Committee positions held in other public companies		
		Held	Attended		Directorship	Chairman	Member
Mr. VISHNU KUMAR AGARWAL DIN: 01148739	Executive Director, Chairperson,	14	14	Yes	03	Nil	Nil
Mrs. GUDDI GUPTA DIN: 09611514	Executive Director	14	10	NA	Nil	Nil	Nil
Mr. PURSHOTAM AGRAWAL DIN- 00854523	Independent Director (Non-Executive)	14	14	Yes	2	Nil	Nil
Mrs. SHIKHA SINGHAL DIN No. 09720474	Independent Director (Non-Executive)	14	10	No	Nil	Nil	Nil
Mrs. RASHI RATHI DIN No. 09684886	Independent Director (Non-Executive)	14	10	No	Nil	Nil	Nil

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the Board and separate its functions of governance and management. As on March 31, 2023 the company has five Directors with an Executive chairman and an Executive Director. Of the 5 directors, 3 are Non-Executive Directors and Independent Directors which meets the requirement of not less than 50% being non-executive Directors. The composition of the Board is in conformity with Regulation 17(1) of the Listing Regulations and Section 149 of the Companies Act, 2013.

All the Directors have informed the Company periodically about their directorship and membership on the Board Committees of other public limited companies. As per disclosure received from Director(s), none of the Directors on the Board hold membership in more than ten (10) committees or chairmanship in more than five (5) committees across all the public limited companies in which he / she is a Director.

The compositions of the Board, as on March 31, 2023 are as follows:

**Notes:**

- The Directorship held by Directors as mentioned above, do not include Alternate Directorships and Directorships of Foreign Companies, Section 8 Companies Act 2013.
- In accordance with SEBI (LODR) Regulation, Membership/ Chairmanships of only the Audit Committee and Shareholders/ Investors Grievance Committees of all public limited companies have been considered.
- None of the Non-Executive directors have any material pecuniary relationship or transactions with the company other than for holding directorship and receiving sitting fees.
- All the directors who are on various Committees are within the permissible limits of the listing agreement. The Directors have intimated from time to time their membership in the various Committees in other Companies.

**ii. Independent Directors are Non-Executive Directors as defined under Regulation 16 (1)(b) of the Listing Regulations**

The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013. All the Independent Directors have confirmed that they meet the criteria as mentioned under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

During the year under review, a separate meeting of the Independent Directors was held on 29<sup>th</sup> March, 2023 inter-alia to discuss:

- Evaluation of the performance of Non- Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of Chairman of the Company, taking into view of the executive and Non-Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present for this meeting.

**iii. Number of Board Meetings:**

During the year ended March 31, 2023, **14(Fourteen)** Board Meetings were held on **18.04.2022, 25.06.2022, 22.08.2022, 31.08.2022, 14.11.2022, 28.11.2022, 05.12.2022, 16.01.2023, 10.02.2023, 14.02.2023, 21.02.2023, 24.02.2023, 11.03.2023 and 24.03.2023** the gap between two meetings did not exceed 120 days.

The necessary quorum was present for all the meetings.

**iv. Prevention of Insider Trading Code:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

### III. COMMITTEES OF THE BOARD

In accordance with the requirement of the Listing Regulation entered into with the Stock Exchanges read with provisions of the Companies Act, 2013, the Company has constituted 3 Committees, viz.

- A. *Audit Committee;*
- B. *Nomination and Remuneration Committee;*
- C. *Shareholders Grievances Committee;* the details of which are as under:

#### A) **AUDIT COMMITTEE:**

In line with the provisions of the Regulation 27(2) of the SEBI (LODR) Regulation, 2015 of the Listing Agreement with Stock Exchanges read with Section 177 of the Companies Act, 2013, the Company constituted Audit Committee.

##### *i. Terms of Reference:*

The terms of reference of the Audit Committee are as per the guidelines set out in the listing agreement with the stock exchanges read with section 177 of the Companies Act, 2013. These broadly include:

1. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, annual financial statements and auditor's report thereon, before submission to the board for approval, with particular reference to:
  - Matters required being included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of section 134 of the Act.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions.
5. Reviewing with the management, the quarterly Financial Statements before submission to the Board for approval.
6. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, right issue, preferential issue, etc.,) the statements of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or right issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring auditor's independence and performance, and effectiveness of audit process;
8. Scrutiny of inter-corporate loans and investments;
9. Valuation of undertakings or assets of the company, wherever it is necessary;
10. Evaluation of internal financial controls and risk management systems;
11. Reviewing with the management, performance of statutory and internal auditor, adequacy of the internal control systems;
12. 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;
13. Discussion with internal auditors of any significant findings and follow up there on;
14. Reviewing the findings of any internal investigations by any internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control system of material nature and reporting the matter to the board;
15. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of a concern;
16. To look into the reason for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
17. To review the functioning of the Whistle blower mechanism;
18. Approval of appointment of Chief Financial Officer after assessing the qualifications,

19. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

20. To review the following information:

- The management discussion and analysis of financial condition and result of operation;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/ letters of internal control weaknesses issued by the Statutory Auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of Chief Internal Auditor;

**ii. Number of Audit Committee Meetings held and the dates on which held:**

All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The Audit Committee met 2 times during the financial year ended 31st March, 2023. The attendance records of the members at the meeting were as follows:

Sr. No.	Name	Designation	No of Meetings held/attended
1.	Mrs. Shikha Singhal	Chairperson	2 of 2
2.	Mrs. Rashi Rathi	Member	2 of 2
3.	Mr. Vishnu Kumar Agarwal	Member	2 of 2

**B) NOMINATION & REMUNERATION COMMITTEE:**

The Board of Directors of the Company has constituted a Nomination & Remuneration Committee (N & R Committee), as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 27(2) of SEBI (LODR) Regulations, 2015. The object of Nomination & Remuneration Committee is to recommend/ review the remuneration of Managing Directors/Whole-Time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

**i. Terms of Reference:**

The terms of reference of the Nomination & Remuneration Committee are as under:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
2. To carry out evaluation of every director's performance.
3. To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
4. To formulate the criteria for evaluation of Independent Directors and the Board.
5. To devise a policy on Board diversity.
6. To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
7. To administer, monitor and formulate detailed terms and conditions of the Employees' stock Option Scheme including:
  - i. the quantum of options to be granted under Employees' Stock Option Scheme per employee and in aggregate;
  - ii. the conditions under which option vested in employees may lapse in case of termination of employment for misconduct;
  - iii. the exercise period within which the employee should exercise the option, and that the option would lapse on failure to exercise the option within the exercise period;

- iv. the specified time period within which the employee shall exercise the vested options in the event of termination or resignation of an employee;
- v. the right of an employee to exercise all options vested in him at one time or at various points of time within the exercise period;
- vi. the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions, such as rights issues, bonus issues, merger, sale of division and others;
- vii. the granting, vesting and exercising of options in case of employees who are on long leave; and
- viii. the procedure for cashless exercise of options.

8. To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

9. To perform such other functions as may be necessary or appropriate for the performance of its duties.

**ii. Composition of the Nomination & Remuneration Committee is as follows:**

The Nomination & Remuneration Committee consists of three Independent Directors and one Executive Director. All members of the Nomination & Remuneration Committee are financially literate and they have accounting or related financial management expertise. The Nomination & Remuneration Committee met **Nil time** during the financial year ended 31<sup>st</sup> March, 2023 The attendance records of the members at the meeting were as follows:

Sr. No.	Name	Designation	No of Meetings held/attended
1.	Mrs. Shikha Singhal	Chairperson	NIL
2	Mrs. Rashi Rathi	Member	NIL
3.	Mr. Purshotam Agarwal	Member	NIL

This Committee has been formed to carry out the function as contained in the Listing Agreement and under the provisions of Section 178 of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

**iii. Policy for selection and appointment of Directors and their Remuneration:**

The Nomination & Remuneration (N&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

**a) Criteria of selection of Non- Executive Directors**

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:

- i) Qualification, expertise and experience of the Directors in their respective fields;
- ii) Personal, Professional or business standing;
- iii) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.



**iv) Remuneration Policy:**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board Meetings.

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**iv. Chief Executive Officer (CEO)/Managing Director (MD) & Chief Financial Officer (CFO) –  
(a) Criteria for selection / appointment:**

For the purpose of selection of the CEO/MD & CFO, the Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

**b) Remuneration for the CEO/Managing Director & CFO:**

At the time of appointment or re-appointment, the CEO/Managing Director & CFO shall be paid such remuneration as may be mutually agreed between the Company (which includes the N&R Committee and the Board of Directors) and the CEO/Managing Director & CFO within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO/Managing Director & CFO comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retrial benefits.

**c) Remuneration Policy for the Senior Management Employees:**

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the N&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

**C) SHAREHOLDERS / INVESTORS GRIEVANCES & SHARE TRANSFER COMMITTEE:**

**i. Composition of the Stakeholders Relationship Committee is as follows:**

The Stakeholders Relationship Committee consists of two Independent Directors and one Executive Director. All members of the Stakeholders Relationship Committee are financially literate and they have accounting or related financial management expertise. The Stakeholders Relationship Committee met **Nil time** during the financial year ended 31st March, 2023. The attendance records of the members at the meeting were as follows:

Sr. No.	Name	Designation	No of Meetings held/attended
1.	Mrs. Rashi Rathi	Chairperson	NIL
2	Mr. Purshotam Agarwal	Member	NIL
3.	Mr. Vishnu Kumar Agarwal	Member	NIL

**ii. Terms Of Reference:**

The terms of reference of the Stakeholders' Relationship Committee are as under:

- Look into the redressal of shareholders' and investors' complaints/grievances like transfer of shares, non-receipt of Balance Sheet, non-receipt of declared dividend etc.;
- To review and ensure that the Registrar/Company's Transfer House implements all statutory provisions as above.
- Review the certificate of Practicing Company Secretary regarding timely action of transfer, sub-division, consolidation, renewal exchange or endorsement of calls/allotment monies.
- Oversee the performance of Registrar and Share Transfer Agent and recommend measures for overall improvement in the quality of investor services;
- Ascertain whether the Registrars and Share Transfer Agents (RTA) are sufficiently equipped with the infrastructure facilities such as adequate manpower, computer hardware and software, office space, documents handling facility etc. to serve the shareholders/investors;
- Recommend to the Board, the appointment, reappointment, if required, the replacement or removal of the Registrar and Share Transfer Agent and the fixation of their fees;
- To carry out any other function as required by Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015, Companies Act and other Regulations.

**iii. Email id for Investor Grievances:**

[info@commandpolymers.com](mailto:info@commandpolymers.com), [cpl.ipo@kfintech.com](mailto:cpl.ipo@kfintech.com)

**iv. Details of shareholders' complaints received during the financial year ended March 31, 2023, number not solved to the satisfaction of shareholders and numbers of pending complaints are as follows:**

Received during the year	NIL
Pending	NIL
Received during the year	NIL
Pending	NIL

**OTHER COMMITTEES**

**i. Vigil Mechanism/Whistle Blower Policy:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Regulation 27(2) of SEBI (LODR) Regulations, 2015 and a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.commandpolymers.com](http://www.commandpolymers.com).

**IV. GENERAL BODY MEETINGS:**

General Meetings

**a. Annual General Meeting:**

The details of the last three Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Meeting	Venue
2021-22	30th September, 2022	AGM	18, Rabindra Sarani Poddar Court, Gate No.4, 4th Floor, Room No. 3 Kolkata 700001
2020-21	30th November, 2021	AGM	18, Rabindra Sarani Poddar Court, Gate No.4, 4th Floor, Room No. 3 Kolkata 700001
2019-20	31 <sup>st</sup> December, 2020	AGM	18, Rabindra Sarani Poddar Court, Gate No.4, 4th Floor, Room No. 3 Kolkata 700001

**i) Special Resolution:**

During the Financial Year 2022-23, the members of the Company had passed 2(two) special resolutions.

**ii) Details of Resolution passed through postal ballot:**

During the year under review, no special resolution was passed through the postal ballot.

## V. MEANS OF COMMUNICATION:

### Half-Yearly Results:

Half-Yearly Results are published in leading English dailies and in local vernacular newspaper having wide circulation in West Bengal.

### I. News Release, Presentation etc.:

Official news releases, detailed presentations made to media, analysts, institutional investors, etc. are displayed on the Company's website.

### II. Website:

The Company's website [www.commandpolymers.com](http://www.commandpolymers.com) carries a separate dedicated section 'Investor Relations' where shareholders information is available. Full Annual Report is also available on the website in a user friendly and downloadable form.

### III. Annual Report

Annual Report containing, inter-alia, Audited Annual Accounts, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) and Corporate Governance Report form part of the Annual Report.

### IV. Corporate filing with Stock Exchanges

All announcements, Quarterly Results, Shareholding Pattern etc. of the Company are also filed with the Stock Exchanges within prescribed timeline.

## VI. DISCLOSURES:

### i. RELATED PARTY TRANSACTIONS:

There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS- 18) has been made in the Annual Report.

There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.

ii. No penalties have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

iii. The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

iv. During the year ended 31st March, 2023 the Company does not have any material listed/unlisted subsidiary companies as defined in Regulation 27(2) of the SEBI (LODR) Regulation, 2015 of the Listing Agreement with Stock Exchanges.

v. The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Clause 27(2) of the Listing Agreement.

## VII. MD/CFO CERTIFICATION

The Chief Financial Officer (CFO) Mr. Vishnu Kumar Agarwal have issued certificate pursuant to the provisions of Regulation 27(2) of the SEBI (LODR) Regulation, 2015 of the Listing Agreement with Stock Exchanges certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is attached and forms part of this Report.

## VIII. ANNUAL GENERAL MEETING

**Day & Date** : Thursday, 28<sup>th</sup> day of September, 2023

**Time** : 11:30 A.M.

**Venue** : Not Required i.e. Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"),

**Book Closure Date** : 21<sup>st</sup> September, 2023 to 28<sup>th</sup> September, 2023 (Both day Inclusive)

**b) Financial Calendar:****Calendar for Financial Year ended 31st March, 2023:**

The meetings of Board of Directors for approval of Half-Yearly financial results during the Financial Year 2022-23 were held on the following date

Half Yearly Results	NA
Audited Yearly Results	May 30 <sup>th</sup> , 2023

**c) Listing in stock exchanges and stock codes:**

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under:

Name of the Stock exchange	Stock Code/ Security Code
The Bombay Stock Exchange Limited	543843

**d) The ISIN number for the Company equity share: INE0LKQ01012****e) CIN: U19201WB1998PLC088098****f) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity: NIL****g) Market Price Data :**

The Shares of the Company were listed for trading during the year 2022-23.

**➤ Market Price Data:**

Month	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2022	NA	NA	NA
May, 2022	NA	NA	NA
June, 2022	NA	NA	NA
July, 2022	NA	NA	NA
August, 2022	NA	NA	NA
September, 2022	NA	NA	NA
October, 2022	NA	NA	NA
November, 2022	NA	NA	NA
December, 2022	NA	NA	NA
January, 2023	NA	NA	NA
February, 2023	NA	NA	NA
March, 2023	27.42	25.45	564000

**g) E-Voting :**

In terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rule), 2014 framed there under and as per regulation 44 the Listing Agreement, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.

**h) Share Transfers Agent:**

**Name and Address:** KFin Technologies Limited  
Selenium Tower B, Plot Nos. 31 & 32 Financial District  
Nanakramguda, Serilingampally Mandal, Hyderabad - 500032

**Telephone :** +91 040 6716 1599

**E-mail:** [kosmic@kfintech.com](mailto:kosmic@kfintech.com); [kfin-regiongroup@kfintech.com](mailto:kfin-regiongroup@kfintech.com)

**i) Share Transfer System:**

All physical share transfers are affected within 15 days of lodgment, subject to the documents being in order.

- Shareholding Pattern:**

The shareholding of Distribution of shareholders as on 31st March, 2023 is given below:

Debenture holding Nominal Value	No of Shareholders	% To Total Numbers	No. of Shares	% to Total Amount
1	2	3	4	5
Up To 5,000	161	88.46	644,000	6.87
5001 To 10,000	0	0	0	0
10001 To 20,000	4	2.20	56,000	0.60
20001 To 30,000	0	0	0	0
30001 To 40,000	0	0	0	0
40001 To 50,000	0	0	0	0
50001 To 1,00,000	0	0	0	0
1,00,000 and Above	17	9.34	86,76,700	92.53
<b>Total</b>	<b>182</b>	<b>100</b>	<b>93,76,700</b>	<b>100</b>

- Categories of Shareholders as on March 31, 2023**

Sl. No.	Category	No. of shares held	% of shareholding
1.	Promoters & Promoter Group	36,00,000	38.39
2	Public - Bodies Corporate	36,96,700	39.42
3	Public - Indian public	20,44,000	21.80
4	Others	36,000	0.39
		<b>93,76,700</b>	<b>100.00</b>

***l) Dematerialization of shares and liquidity:***

Trading in the Company's shares is permitted only in dematerialized form for all investors as per notifications issued by the SEBI. The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrars to enable shareholders to hold their shares in electronic form and to facilitate script less trading.

<b>Sl No.</b>	<b>Particulars</b>	<b>No. of shares</b>	<b>% to Capital</b>
1.	NSDL	2,56,000	2.73
2.	CDSL	91,20,700	97.27
3.	Physical	Nil	Nil
	<b>Total</b>	<b>93,76,700</b>	<b>100.00</b>

Address for correspondence:

**COMMAND POLYMERS LIMITED**

**Add.:** MOUZA MALANCHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (SOUTH), WEST BENGAL-743502 Bhangar - I WB 743502 IN

**Email Id:** [info@commandpolymers.com](mailto:info@commandpolymers.com)

**Website:** [www. Commandpolymers.com](http://www.Commandpolymers.com)

## CFO CERTIFICATION

To

**The Board of Directors  
COMMAND POLYMERS LIMITED  
MOUZA MALANCHA, J.L.NO.87,  
P.O. NARAYANPUR, P.S BHANGAR,  
DISTRICT 24 PARGANAS (S), WB-743502 Bhangar**

I, Vishnu Kumar Agarwal, Chief Finance Officer of Command Polymers Ltd to the best of my knowledge and belief certify that:

I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.

Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.

Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.

To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or volatile of the Company's Code of Conduct.

I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.

I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

I have indicated to the Auditors and the Audit Committee:

- a) Significant changes in the Company's internal control over the financial reporting during the year;
- b) All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- c) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**FOR AND ON BEHALF OF THE BOARD,  
COMMAND POLYMERS LTD  
Sd/-  
Vishnu Kumar Agarwal  
Chief Financial Officer**

**Place: Kolkata  
Date: 04.09.2023**

**CERTIFICATE OF CORPORATE GOVERNANCE REPORT**

**To**  
**The Board of Directors**  
**COMMAND POLYMERS LIMITED**  
**MOUZA MALANCHA, J.L.NO.87,**  
**P.O. NARAYANPUR, P.S BHANGAR,**  
**DISTRICT 24 PARGANAS (S), WB-743502 Bhangar**

I have reviewed the implementation of Corporate Governance procedures by Command Polymers Ltd during the year ended 31st March, 2023, with the relevant records and documents maintained by the Company, furnished to me for my review and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

On the basis of my review and according to the information and explanations given to me, the company has complied with the conditions of Corporate Governance as stipulated in Regulation 27(2) of LODR with the Stock Exchanges in all material respects. There were no Investors grievances pending for a period exceeding one month against the Company as per the records maintained by the Stake Holders Relationship Committee.

**For Akhil Agarwal**  
**Practicing Company Secretary**

**Sd/-**

**Akhil Agarwal**  
**Proprietor**  
**ACS No. 35073**  
**CP No.: 16313**

**Place: Kolkata**  
**Date: 30/08/2023**  
**UDIN. A035073E000894723**



**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 Board of Directors  
COMMAND POLYMERS LIMITED  
MOUZA MALANCHA, J.L.NO.87,  
P.O. NARAYANPUR, P.S BHANGAR,  
DISTRICT 24 PARGANAS (S), WB-743502 Bhangar

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Command Polymers Limited** having CIN U19201WB1998PLC088098 and having registered office at **MOUZA MALANCHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (S), WB-743502 Bhangar** (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 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 DIRECTORS	DIN
1	VISHNU KUMAR AGARWAL	01148739
2	PURSHOTAM AGRAWAL	00854523
3	GUDDI GUPTA	09611514
4	SHIKHA SINGHAL	09720474
5.	RASHI RATHI	09684886

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. 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.

For Akhil Agarwal  
Practicing Company Secretary

Sd/-  
Akhil Agarwal  
Proprietor  
ACS No. 35073  
CP No.: 16313

Place: Kolkata  
Date: 22/08/2023  
UDIN NO. A035073E000842682

**DECLARATION BY DIRECTOR OF AFFIRMATION BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF COMPLIANCE WITH THE CODE OF CONDUCT:**

*The shareholders*

*I, Guddi Gupta Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.*

**Place: Kolkata**

**Date: 04.09.2023**

**For and on behalf of the Board**

**Sd/-**

**Guddi Gupta**

**Director**

**DIN: 09611514**

# Management Discussion and Analysis Report



## OVERVIEW

Our Company Was incorporated as Command Polymers Private Limited on October 12, 1998 under the Companies act, 1956, bearing registration No. 088098 having its registered office at Kolkata. Subsequently the company became the Public Limited Company pursuant to a special resolution passed by the members of the company at the EGM held on March 5, 2022 and the name of the company was changed to Command Polymers Limited. A fresh Certificate of Incorporation consequent to a public Limited Company was issued on may 2, 2022 by ROC, Kolkata.

The information required in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forming a part of the Directors' Report for the Year ended 31 March, 2023.

## OVERVIEW OF THE ECONOMY

Indian Plastic industry, especially packaging industry is going through a tough phase. Plastic is an eco-friendly product, which is safe guarding the ecological balance of the globe. In our opinion, Plastic is a greatest and major achievement of Human. Right from packaging to Aeronautics, it is used each and everywhere. It is very difficult to imagine a Plastic free world.

The quantum of paper required for packaging needs of the globe is enormous and the world greenery will completely vanish in no time. Similarly, the requirement of Furniture industry and other industries, where Plastics has replaced precious conventional products. Plastic is revolutionary product, which is giving a major economic thrust to the Global economy. However Negative Publicity and Negative marketing have become major threats to this versatile and ecofriendly product.

The increasing consumption of plastic products because of its applications in several end users and the rapid industrialization is increasing the demand for polymers market in India. Also, the expanding sectors such as health, pharmaceuticals and others is one of the factor that is propelling the market. The petrochemical and chemical industry plays a very significant role for the development of economy in a country.

Polymers market is segmented by type, class, source and applications. In terms of number of application and its products polyethylene is dominating the Indian market and followed by that polyvinyl chloride and polypropylene.

## OPPORTUNITIES AND THREATS:

### a. OPPORTUNITIES

The Indian plastic industry clearly has the potential to continue its fast growth. However, over the next few years, competition in the industry is expected to increase considerably, as a result of global trends, which will become applicable to the liberalizing economy of country. To survive the

competition, both polymer manufacturers and processors will need to adopt radically new methods and approaches to reduce costs, improve market and customer service and management of performance.

The plastic industry caters to the almost every aspect of daily life such as clothing, housing, construction, furniture, automobiles, household items, agriculture, horticulture, irrigation, packaging, medical appliances, electronics and electrical items. Increased penetration in all areas is helping the industry grow.

**b. THREATS**

As the polymer industry faces many challenges in terms of environmental myths, lack of advanced technology, limited infrastructure, and high volatility in feedstock prices, thus becomes more competitive, polymer manufacturers face increasing pressures for production cost reductions and more stringent “polymer quality” requirements. To overcome these challenges, significant efforts will have to be made by all the stakeholders to realize the real potential of this industry.

**SEGMENT WISE PERFORMANCE:**

As per Accounting Standard AS- 17, the business of the Company falls under only one segment of business; hence segment report is not applied.

**RISKS AND CONCERNS:**

While the demand for the polymers continues to be strong however the polymers are petrochemical products. The fluctuation in crude prices may increase the cost of polymer production. Global trade balance and inventories will have impact on polymer prices. At present the risk and concerns, being felt and forecasted are, stiff competition in the market, consolidation of manufacturers, who have branded products and fluctuations in prices as well as availability of the raw material. Innovation, rationalization of costs and effective downstream industry management will offer a competitive advantage to polymer manufacturers across the globe.

**INDUSTRY OUTLOOK:**

Polymers market is segmented by type, class, source and applications. In terms of number of application and its products polyethylene is dominating the Indian market and followed by that polyvinyl chloride and polypropylene.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the year under review the Company has achieved a turnover of 2319.93 lacs as against 1948.50 lacs in the previous year. During the year the Company has earned a net profit of 61.38 lakhs as against 35.02 lakhs in the previous year.

The Earning per share (EPS) of the Company as on 31.03.2023 was 0.61 as against 0.56 in the previous year

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Commensurate with the size and nature of operations, the Company has adequate systems of internal control and procedures covering all financial and operating functions. It believes that a good internal control framework is one of the most indispensable factors of Corporate Governance. The audit committee supervises all aspects of internal functioning and advises corrective action as and when required.

**INDUSTRIAL RELATIONS AND HUMAN RESOURCE DEVELOPMENT:**

Industrial Relations continued to be harmonious and cordial throughout the year. The Company always valued its Human Resources and believes in unlimited potential of each employee. The Company has 10 numbers of Employees as on 31st March 2023.

**CAUTIONARY STATEMENT**

*Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.*

**FOR AND ON BEHALF OF THE BOARD,  
COMMAND POLYMERS LTD**

**Sd/-**

**Vishnu Kumar Agarwal  
Chief Financial Officer**

**Place: Kolkata  
Date: 04.09.2023**



## Independent Auditor's Report

To  
The members of  
**COMMAND POLYMERS LIMITED**  
(Formerly known as "Command Polymers Private Limited)

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **COMMAND POLYMERS LIMITED** (Formerly known as "Command Polymers Limited) ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2023, the statement of profit and loss and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and 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 accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2023, **net profit** 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

#### Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with

respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the applicable accounting standards and the other accounting principles generally accepted in India. 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 are operating effectively for insuring 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 misstatements, whether due to fraud or error.

In the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls 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 system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) 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 controls 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, relevant 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, 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'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 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 over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial statements.
  - g. 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, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position (Refer note no. 29 of 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. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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 it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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; and
- (c) Based on such audit procedures that has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. No dividend has been declared or paid by the company during the period covered by this report in pursuance with Section 123 of the Companies Act 2013
- vi. As proviso to Rule 3(1) of the companies (Accounts) rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable.

h. In our opinion and according to the information and explanations given to us, no remuneration has been paid by the company to its director during the current financial year which is subject to ceiling under Section 197 of the Act.

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

Sd/-

**O.P. Pareek**  
Partner  
Membership No. 014238  
**UDIN: 23014238BGXRQU7208**

New Delhi, the 30<sup>th</sup> day of May, 2023





**ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **COMMAND POLYMERS LIMITED** (Formerly known as “Command Polymers Private Limited) for the year ended on 31<sup>st</sup> March 2023.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property plant and equipment;
- (B) As per information and explanation given to us, the company is maintaining proper records showing full particulars of intangible assets;
- (b) As per information and explanation given to us, physical verification of Property Plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the title deeds of all immovable properties (Other than properties where the company is the lessee, and the lease agreements are duly executed in the favor of the lessee) disclosed in the financial statements are held in the name of the company;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, the provisions of sub-clause (i)(d) of para 3 of the order are not applicable to the company;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions of sub-clause (i)(e) of para 3 of the order are not applicable to the company;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate and no material discrepancies were noticed during the course of such physical verification.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital loan in excess of Rupees Five crores on the basis of security of current assets. Accordingly, the provisions of sub-clause (ii)(b) of para 3 of the order are not applicable.
- (iii) As per information and explanation given to us and based on the audit procedures conducted by us, the companies have not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, the provisions of sub-clause (iii) of para 3 of the order are not applicable;
- (iv) According to information and explanations given to us, the Company has complied with provisions of Section 185 and Section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security so provided;

- (v) According to information and explanations given to us, the deposits accepted by the company, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, wherever applicable are complied with;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute with the appropriate authorities;
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year;
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has defaulted in repayment of loans, the details of the period and the amount of default are as follows:

Nature of Borrowing	Name of Lender	Amount not paid on due date (Rs in '000')	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
Guaranteed Emergency Credit Line	Axis Bank	17.17	Principal	6 Days	Due amount paid with penalty.
		99.55		7 Days	
		19.15	Interest	5 Days	
		36.91		2 Days	
		23.60		5 Days	
Term Loan	Axis Bank	155.41	Interest	2 Days	
Cash Credit	Axis Bank	972.11	Interest		

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority;

(c) According to the information and explanations given to us by and on an overall examination of the balance sheet of the Company, the company has applied term loans for the same purpose for which the loans were obtained;

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been utilized for long term purposes;

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.

(f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiary. Accordingly, provisions of sub-clause (ix)(f) of

para 3 of the order are not applicable.

- (x) (a) According to the information and explanations given to us, the Company has raised money by way of initial public offer during the year and the same has been pending for utilisation for the purpose it was raised (Refer Note 31 of the Financial Statements);
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of sub- clause (x)(b) of para 3 of the order are not applicable;
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- (xii) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company hence the requirement sub clause (xii) of the para 3 of the order are not applicable;
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us, the Company does not have an internal audit system due to non- applicability of provisions under Section 138 of the Companies Act, 2013 during the period covered by our report. However, the Company has a prevailing internal control system commensurate with the size and nature of its business;
- (b) As the Company does not have any internal auditor during the period covered, no report of internal auditors was provided to us;
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xvi) (a) According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- (b) According to the information and explanations provided to us the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable;
- (d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable;

- (xvii) According to information and explanations given to us, the Company has not incurred any cash losses during the year and in the immediately preceeding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable;
- (xix) According to the information and explanations given to us and 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, 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 that Company is 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;
- (xx) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company;
- (xxi) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (xxi) of para 3 of the order are not applicable.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E  
Sd/-

**O.P. Pareek**  
Partner  
Membership No. 014238

**UDIN: 23014238BGXRQU7208**  
New Delhi, the 30<sup>th</sup> day of May, 2023



## **ANNEXURE - B TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 2(f) under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **COMMAND POLYMERS LIMITED** (Formerly known as “Command Polymers Private Limited) for the year ended on 31<sup>st</sup> March 2023.

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

We have audited the internal financial controls over financial statements of **COMMAND POLYMERS LIMITED** as on 31<sup>st</sup> March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial statements and such internal financial controls over financial statements were operating effectively as at 31<sup>st</sup> March 2023, based on “the internal financial controls over financial statements criteria 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”.

#### **Management’s Responsibility for the Internal Financial Controls Over Financial Statements**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control 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 fraud and errors, the accuracy and completeness of 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 over 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) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial statements and their operating effectiveness. Our audit of internal financial controls over financial statements included obtaining an understanding of internal financial controls over 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 risks of

material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls over Financial statements**

A Company's internal financial control over financial statements is a process designed to provide reasonable assurance regarding the reliability of financial statements and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over 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 the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial statements**

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

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

**Sd/-**  
**O.P. Pareek**  
Partner  
Membership No. 014238

**UDIN: 23014238BGXRQU7208**

New Delhi, the 30<sup>th</sup> day of May, 2023

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

BALANCE SHEET AS AT 31ST MARCH 2023

(Rupees in 000's)

	Notes	As at 31st March 2023	As at 31st March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
Share capital	3	93,767.00	68,447.00
Reserves and surplus	4	77,443.85	28,619.09
<b>Non- current liabilities</b>			
Long Term Borrowings	5	34,124	-
Deferred tax liabilities	6	5,203.75	4,556.59
<b>Current liabilities</b>			
Short Term Borrowings	7	45,103.52	68,514.49
Trade payables	8		
- Total outstanding dues of micro enterprises and small enterprises; and		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		7,612.38	16,744.91
Other- current liabilities	9	1,225.83	1,931.09
Short- term provisions	10	1,569.19	98.75
<b>Total</b>		<b>2,66,049.90</b>	<b>1,88,911.92</b>

**ASSETS****Non- current assets**

Property, plant and equipment &amp; Intangible assets

- Property, plant and equipment		1,28,700.03	71,020.35
- Intangible Assets		17.14	-

**Current assets**

Inventories	12	36,253.69	39,580.43
Trade receivables	13	9,588.70	58,886.07
Cash and cash equivalents	14	72,265.79	164.76
Short-terms loans and advances	15	6,426.84	10,726.18
Deposits	16	5,411.76	3,375.35
Other current assets	17	7,385.95	5,158.79
<b>Total</b>		<b>2,66,049.90</b>	<b>1,88,911.92</b>

Notes on the financial statements 1-48

The accompanying notes form an integral part of the financial statements.

As per our report of even date

**FOR V. N. PUROHIT & CO.**

Chartered Accountants

Firm Regn. 304040E

sd/-

**O.P. Pareek**

Partner

Membership No. 014238

UDIN: 23014238BGXRQU7208

New Delhi, the 30th day of May, 2023

For and on behalf of the Board of Directors of

**COMMAND POLYMERS LIMITED**

sd/-

**Purshottam Agrawal**

Director

DIN: 01148739

Ward No 12, Bawari Ki Dhani

Khandela, Khandela (Rular)

Sikar, Rajasthan - 332709

sd/-

**Vishnu Kumar Agarwal**

Managing Director and CFO

PAN:- AFTPA3329N

P-163, 4th Floor, Block B,

Lake Town, South Dum Dum (M)

Parganas, West Bengal - 700089

sd/-

**Sikha Banka**

Company Secretary

Membership No.:- A47067

121/1A, Satin Sen Sarani

Kankurgachi, Kolkata

West Bengal - 700054

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

*(Rupees in 000's)*

	Notes	For the year ended on 31st March 2023	For the year ended on 31st March 2022
<b>CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from operations	18	2,30,395.55	1,94,748.00
Other income	19	1,597.57	101.96
<b>Total income (I)</b>		<b>2,31,993.12</b>	<b>1,94,849.96</b>
<b>Expenses</b>			
Cost of Material Consumed	20	1,91,605.91	1,16,735.71
Purchases of Stock-in-Trade	21	-	42,778.62
Changes in inventories	22	17,677.28	15,012.42
Employee benefit expenses	23	1,892.49	1,818.34
Finance cost	24	5,389.17	6,976.86
Depreciation and amortisation expense	25	4,513.19	3,652.62
Other expenses	26	4,776.70	4,373.21
<b>Total Expenditure (II)</b>		<b>2,25,854.75</b>	<b>1,91,347.77</b>
<b>Profit/ (loss) before tax ( I - II)</b>		<b>6,138.38</b>	<b>3,502.19</b>
<b>Tax Expense</b>			
Current tax		1,278.77	98.75
Deferred tax		647.16	(404.57)
Excess/Short Provision		-	1.10
<b>Total Tax Expense</b>		<b>1,925.93</b>	<b>(304.73)</b>
<b>Profit/ (loss) for the year</b>		<b>4,212.45</b>	<b>3,806.92</b>
<b>Earning per share (EPS)</b>			
[nominal value of share Rs. 10]			
Basic (in Rupees)		0.61	0.56
Diluted (in Rupees)		0.61	0.56
<b>Weighted average number of shares used in computing EPS</b>			
Basic		0.61	0.56
Diluted		0.61	0.56
Notes on the financial statements	1-48		

The accompanying notes form an integral part of the financial statements.

As per our report of even date

**FOR V. N. PUROHIT & CO.**

For and on behalf of the Board of Directors of

Chartered Accountants

**COMMAND POLYMERS LIMITED**

Firm Regn. 304040E

sd/-

sd/-

sd/-

**O.P. Pareek****Purshottam Agrawal****Vishnu Kumar Agarwal**

Partner

Director

Managing Director and CFO

Membership No. 014238

DIN: 01148739

PAN:- AFTPA3329N

**UDIN: 23014238BGXRQU7208**

Ward No 12, Bawari Ki Dhani

P-163, 4th Floor, Block B,

Khandela, Khandela (Rular)

Lake Town, South Dum Dum (M)

New Delhi, the 30th day of May, 2023

Sikar, Rajasthan - 332709

Parganas, West Bengal - 700089

sd/-

**Sikha Banka**

Company Secretary

Membership No.:- A47067

121/1A, Satin Sen Sarani

Kankurgachi, Kolkata

West Bengal - 700054



**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH 2023

		(Rupees in 000's)	
		31st March 2023	31st March 2022
<b>A.</b>	<b>Cash flow from Operating Activities</b>		
	Net Profit before tax as per statement of profit & loss	6,138.38	3,502.19
	Add/ (less): Adjustment for non- cash/ other items		
	Depreciation	4,513.19	3,652.62
	Profit on sale of PPE	(1,557.12)	-
	Bad debts written off	-	-
	Finance cost	5,389.17	-
	Interest received	(40.45)	-
	Operating profit before working capital changes	<b>14,443.17</b>	<b>7,154.81</b>
	Adjustment for working capital		
	Increase/(decrease) in trade payables	(9,132.53)	-
	Increase/(decrease) in long-term provisions	-	-
	Increase/(decrease) in current liabilities	(705.26)	(56,831.16)
	(Increase)/ decrease in current loans and advances	4,299.34	(5,673.78)
	(Increase)/ decrease in inventories	3,326.74	18,304.24
	(Increase)/ decrease in short term provision	-	-
	(Increase)/ decrease in other non- current assets	-	-
	(Increase)/ decrease in trade receivables	49,297.37	(6,011.97)
	(Increase)/ decrease in other current assets	(2,227.17)	6,545.11
	Cash generated from operations	<b>59,301.66</b>	<b>(36,512.74)</b>
	Direct taxes paid	772.03	204.52
	<b>Net Cash flow from Operating Activities (A)</b>	<b>58,529.62</b>	<b>(36,717.26)</b>
<b>B.</b>	<b>Cash flow from Investing Activities</b>		
	Proceed from sale/ (purchase) of investments	-	37,837.25
	(Increase)/decrease in deposits	(2,036.41)	-
	(Increase)/decrease in property, plant & equipment	(60,652.89)	(18,171.29)
	Interest received	40.45	-
	<b>Net Cash flow from Investing Activities (B)</b>	<b>(62,648.84)</b>	<b>19,665.96</b>
<b>C.</b>	<b>Cash flow from Financing Activities</b>		
	Net proceeds from issue of share capital	25,320.00	-
	Net proceeds from issue of share premium	45,576.00	-
	Finance cost	(5,389.17)	-
	Proceeds from borrowings	10,713.42	17,130.70
	<b>Net Cash flow from Financing Activities (C)</b>	<b>76,220.25</b>	<b>17,130.70</b>
	<b>Net cash flow during the year (A + B + C)</b>	<b>72,101.03</b>	<b>79.40</b>
	Add: Opening cash and cash equivalents	164.76	85.37
	<b>Closing cash and cash equivalents</b>	<b>72,265.79</b>	<b>164.76</b>
	<b>Components of cash and cash equivalents</b>		
	Cash on hand	1,112.94	19.21
	Deposit with banks in current accounts	71,152.85	145.55
	<b>Total cash and cash equivalents (Note 14)</b>	<b>72,265.79</b>	<b>164.76</b>
	The accompanying notes form an integral part of the financial statements.		
	As per our report of even date		
<b>FOR V. N. PUROHIT &amp; CO.</b>		<b>For and on behalf of the Board of Directors of</b>	
<b>Chartered Accountants</b>		<b>COMMAND POLYMERS LIMITED</b>	
Firm Regn. 304040E			
sd/-		sd/-	sd/-
<b>O.P. Pareek</b>		<b>Purshottam Agrawal</b>	<b>Vishnu Kumar Agarwal</b>
Partner		Director	Managing Director and CFO
Membership No. 014238		DIN: 01148739	PAN:- AFTPA3329N
<b>UDIN: 23014238BGXRQU7208</b>		Ward No 12, Bawari Ki Dhani	P-163, 4th Floor, Block B,
		Khandela, Khandela (Rular)	Lake Town, South Dum Dum (M)
New Delhi, the 30th day of May, 2023		Sikar, Rajasthan - 332709	Parganas, West Bengal - 700089
			sd/-
			<b>Sikha Banika</b>
			Company Secretary
			Membership No.:- A47067
			121/1A, Satin Sen Sarani
			Kankurgachi, Kolkata
			West Bengal - 700054

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

**1 Company information**

Command Polymers limited (CIN : U19201WB1998PTC088098) is a company incorporated on 12th October 1998 under the Companies Act, 1956 and is registered with Registrar of Companies, Kolkata. It is engaged in the business of manufacturing, producing, procuring, buying, selling, converting and in any other way dealing in iron and steel. It is also involved in dealing in carbon (diamond), non ferrous material (gold) & scraps i.e. mild steel product, carbon steel, stainless etc.

M/s COMMAND POLYMERS LIMITED (the company) is listed on Bombay Stock Exchange (BSE).

**2 Summary of significant accounting policy****2.1 Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards Rules), 2015 read with Rule 3(2) thereof and the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The company is a small and medium-sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to an SMC. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. There are no changes in any accounting policies during the year.

**2.2 Use of estimates**

The preparation of financial statements in conformity with the Generally Accepted Accounting Policies requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosures of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon managements' evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known/ materialized.

**2.3 Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Having regard to size, nature and complexity of business and practices followed by others in the same line and level of business, the management is of opinion that Company is applying accrual basis of accounting for recognition of income and expenditure earned or incurred respectively, in the normal course of business.

**2.4 Inventories**

Inventories are stated at the lower of cost or net realisation value.

**2.5 Cash Flow Statement**

Cash flow statement is applicable as the company is a small company as per provisions of section 2(85) of Companies Act, 2013.

**2.6 Earnings per Share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

**2.7 Taxes on Income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

<b>2.8 Provisions and Contingencies</b>	A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.
<b>2.9 Property, plant and equipment</b>	Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.
<b>2.10 Intangible Assets</b>	Intangible assets are stated at cost as reduced by accumulated depreciation thereon. Cost of intangible assets include all expenditure incurred for the purpose of its development till the date such assets is ready for intended use. Upgradation other than routine upgradation shall also be capitalised if such upgradation results in increase of economic benefit by such intangible assets.
<b>2.11 Depreciation and Amortisation</b>	Depreciation on property, plant and equipment (PPE) including assets taken on lease, other than freehold land is charged on the basis of Written Down Value Method over useful life of the assets as specified in Schedule II to the Companies Act, 2013.
<b>2.12 Employee benefits</b>	Short term benefits such as salary, bonus, leave salary and other benefits are accounted on accrual basis. All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

<b>COMMAND POLYMERS LIMITED</b>						
(Formerly known as Command Polymers Private Limited)						
CIN: U19201WB1998PTC088098						
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023						
(In 000's)						
<b>3</b>	<b>Share Capital</b>			As at 31st March 2023	As at 31st March 2022	
	Authorised Shares					
	46,60,000 (31 March 2022: 46,60,000) shares of Rs. 10 each			1,00,000.00	70,000.00	
	Issued, subscribed and fully paid-up shares					
	45,58,000 (31 March 2022: 27,38,000) equity shares of Rs. 10 each fully paid			93,767.00	68,447.00	
	<b>Total issued, subscribed and fully paid-up share capital</b>			<b>93,767.00</b>	<b>68,447.00</b>	
<b>3.1</b>	<b>Reconciliation of Shares outstanding at the beginning and at the end of reporting period</b>					
				As at 31st March 2023	As at 31st March 2022	
				Nos.	Nos.	
	Share Capital at the beginning of the period	68,44,700	(In 000's) 68,447.00	68,44,700	(In 000's) 68,447.00	
	Issue during the period :-					
	Share capital issued during the year by way of public issue(Note 3.2)	25,32,000	25,320.00	-	-	
	<b>Outstanding at the end of the period</b>	<b>93,76,700</b>	<b>93,767.00</b>	<b>68,44,700</b>	<b>68,447.00</b>	
<b>3.2</b>	On 28th March 2023, the Company has issued & allotted 25,32,000 equity share consisting one class of equity share having a par value of Rs. 10 per share at a premium of Rs. 18 per equity share by way of Initial Public Offer (IPO) at BSE - SME Exchange platform.					
<b>3.3</b>	<b>Terms and rights attached to equity shares</b>					
	The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. 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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.					
<b>3.4</b>	<b>Details of shareholders holding more than 5% shares in the company</b>			As at 31st March 2023	As at 31st March 2022	
		Nos.	% holding	Nos.	% holding	
	Kundan Vinimay Pvt. Ltd.	6,30,000	6.72%	6,30,000	9.20%	
	Sukhjiti Consultants Ltd.	10,90,000	11.62%	10,90,000	15.92%	
	Sukhdhan Vinimay Pvt. Ltd.	6,25,000	6.67%	6,25,000	9.13%	
	Ridhi Sidhi Advisory Pvt. Ltd.	6,25,000	6.67%	6,25,000	9.13%	
	Liberal Commodities Pvt. Ltd.	6,30,000	6.72%	6,30,000	9.20%	
	Krushana Infra Property Pvt. Ltd.	10,00,000	10.66%	10,00,000	14.61%	
	Vistaar Infra Property Pvt. Ltd.	9,00,000	9.60%	9,00,000	13.15%	
	Ascian Realtors Pvt. Ltd.	9,00,000	9.60%	9,00,000	13.15%	
<b>3.5</b>	<b>Details of shares held by promoters in the Company</b>					
	Promoter Name	Shares held by the promoters at the end of the period 31st March 2023		Shares held by the promoters at the end of the period 31st March 2022		% Change during the year
		No of Shares	% of total Shareholding	No of Shares	% of total Shareholding	
	Kundan Vinimay Pvt. Ltd.	6,30,000	6.72%	6,30,000	9.20%	0.00%
	Sukhjiti Consultants Ltd.	10,90,000	11.62%	10,90,000	15.92%	0.00%
	Sukhdhan Vinimay Pvt. Ltd.	6,25,000	6.67%	6,25,000	9.13%	0.00%
	Ridhi Sidhi Advisory Pvt. Ltd.	6,25,000	6.67%	6,25,000	9.13%	0.00%
	Liberal Commodities Pvt. Ltd.	6,30,000	6.72%	6,30,000	9.20%	0.00%
<b>3.6</b>	The Company has not issued any other shares pursuant to a contract without payment being received in cash nor has there been any buy-back of shares in the current year and preceding five years.					
<b>4</b>	<b>Reserves and Surplus</b>			As at 31st March 2023	As at 31st March 2022	
	Securities premium account					
	Opening balance as per last financial statement	16,650.00		16,650.00		
	Add : Securities premium on issue of equity shares during the year	45,576.00		-		
				62,226.00	16,650.00	
	Surplus/ (deficit) in statement of profit & loss					
	Balance as per last financial statement	11,969.09		8,162.17		
	Profit/ (loss) for the year	4,212.45		3,806.92		
	Tax adjustments for earlier years	(963.70)		-		
	<b>Net (deficit) in statement of profit and loss</b>			<b>15,217.85</b>	<b>11,969.09</b>	
				<b>77,443.85</b>	<b>28,619.09</b>	
<b>5</b>	<b>Long Term Borrowings</b>			As at 31st March 2023	As at 31st March 2022	
	From Banks (Secured):					
	- Term loan			16,124.39	-	
	- Home Loan			18,000.00	-	
				<b>34,124.39</b>	<b>-</b>	
<b>5.1</b>	Term Loan of Rs. 16,124.39 thousands has been obtained from Axis Bank Ltd. on 5th December, 2022, repayable in 82 Equated Monthly Instalments with moratorium period of 12 months carrying interest rate @ 7.25 % p.a linked to repo. It had been secured by way of hypothecation of collateral security by deposit of title deeds against mortgage of properties of the Company along with personal guarantee given by the directors.					
<b>5.2</b>	Home Loan of Rs. 18,000.00 thousands has been obtained from ICICI Bank Ltd. on 5th December, 2022, repayable in 180 Equated Monthly Instalments of Rs. 179.90 thousands carrying interest rate @ 8.75% p.a. fixed. It had been secured by way of hypothecation of collateral security by deposit of title deeds against equitable mortgage of properties of the Company along with personal guarantee given by the directors.					
<b>5.3</b>	Default in repayment of term loan from ICICI Bank Ltd. (Moratorium Period)					
		Amount of Default	Interest outstanding during default period	Period of default		
		-	85.17	December 2022 - January 2023		
		-	26.59	December 2022 - January 2023		
		-	43.65	February 2023 - March 2023		

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

**6 Deferred tax assets/ (liabilities) (net)**

	As at 31st March 2023	As at 31st March 2022
Asset/ (liabilities) at the start of the year	4,556.59	4,961.16
Credit/ (charge) to the statement of profit & loss	647.16	(404.57)
Deferred Tax Asset/ (liabilities) at the end of the year	<b>5,203.75</b>	<b>4,556.59</b>

6.1 Deferred tax asset is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

6.2 The tax effect of significant timing differences that has resulted in deferred tax assets are given below: -

Timing differences on account of :-	For the year ended on 31st March 2023		
	Opening balance	Recognised in statement of profit and loss	Closing balance
Property, Plant & Equipment	4,556.59	915.23	5,471.82
Preliminary Expenses (IPO)	-	(268.07)	(268.07)
<b>Total</b>	<b>4,556.59</b>	<b>647.16</b>	<b>5,203.75</b>

Timing differences on account of :-	For the year ended on 31st March 2022		
	Opening balance	Recognised in statement of profit and loss	Closing balance
Property, Plant & Equipment	4,961.16	(404.57)	4,556.59
<b>Total</b>	<b>4,961.16</b>	<b>(404.57)</b>	<b>4,556.59</b>

**7 Short- Term Borrowings**

	As at 31st March 2023	As at 31st March 2022
<b>Secured Loans from Banks :</b>		
- Cash Credit facility (Secured) (Note 6.1)	24,254.63	23,323.22
- Guaranteed Emergency Credit Line (GECL)*	4,943.75	6,518.75
<b>Unsecured Loans from Body Corporate :</b>		
- Mukesh Commercial Private Limited	15,905.14	34,384.58
- S K Growth Fund Private Limited	-	4,287.95
	<b>45,103.52</b>	<b>68,514.49</b>

7.1 Cash credit and temporary overdraft facility (GECL) had been secured by way of hypothecation of Book Debts and collateral security by deposit of title deeds of against equitable mortgage of properties of the Company along with personal guarantee given by the directors.

7.2 Default in repayment of loan from Axis Bank Ltd. (GECL and Cash Credit Facility) :

Amount of Default	Interest outstanding during default period	Period of default
-	133.68	May 2022 - June 2022
-	157.84	June 2022 - July 2022
-	171.23	July 2022 - August 2022
-	175.69	August 2022 - September 2022
-	168.84	September 2022 - October 2022
-	164.82	October 2022 - November 2022
-	19.15	December 2022 - January 2023
-	17.39	February 2023 - March 2023
99.55	-	December 2022 - January 2023
17.17	-	December 2022 - January 2023
-	23.60	December 2022 - January 2023
-	19.53	February 2023 - March 2023

**8 Trade Payables**

	As at 31st March 2023	As at 31st March 2022
Total outstanding dues of micro enterprises and small enterprises; and	5,359.52	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,252.86	16,744.91
	<b>7,612.38</b>	<b>16,744.91</b>

8 There are no dues to micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on balance sheet date.  
The above information regarding micro, small and medium enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Trade payable due for payment and the ageing schedule as below:-

Particulars	Outstanding from due date of payment as on 31st March 2023				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	5,359.52	-	-	-	5,359.52
(ii) Others	2,038.46	214.40	-	-	2,252.86
(iii) Disputed dues : MSME	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

(In 000's)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

Particulars	Outstanding from due date of payment as on 31st March 2022					
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total	
(i) MSME	-	-	-	-	-	
(ii) Others	16,530.51	214.40	-	-	16,744.91	
(iii) Disputed dues : MSME	-	-	-	-	-	
(iv) Disputed dues : others	-	-	-	-	-	
<b>9 Other Current Liabilities</b>						
				As at	As at	
				<b>31st March 2023</b>	<b>31st March 2022</b>	
Statutory Dues Payable				305.31	490.80	
Expenses Payable				559.60	5.70	
Advance from Customer				360.92	1,434.59	
				<b>1,225.83</b>	<b>1,931.09</b>	
<b>10 Short- Term Provisions</b>						
				As at	As at	
				<b>31st March 2023</b>	<b>31st March 2022</b>	
For Income Tax (net of advances)				1,569.19	98.75	
				<b>1,569.19</b>	<b>98.75</b>	
<b>11 Property, plant &amp; equipment and Intangible Assets: -</b>						
				As at	As at	
				<b>31st March 2023</b>	<b>31st March 2022</b>	
<b>Property Plant and Equipment :</b>						
Land			17,914.61		9,567.40	
Building			45,651.18		16,998.10	
Plant And Machinery			60,745.32		42,738.99	
Vehicles			580.13		831.13	
Furniture and Fixture			1,110.28		556.44	
Office Equipments			836.14		200.89	
Computers			85.39		127.40	
<b>Intangible Assets :</b>						
Software			17.14		-	
			<b>1,26,940.20</b>		<b>71,020.35</b>	
<b>Property, Plant and Equipment :</b>						
			<b>Land</b>	<b>Building</b>	<b>Plant And Machinery</b>	<b>Vehicles</b>
<b>Cost or Deemed Cost: -</b>						
Balance as at 1st April 2021		3,448.69	8,614.31	59,357.83		1,255.00
Additions during the year		6,118.71	9,716.00	2,227.27		-
Assets disposal/ written off during the year		-	-	-		-
Balance as at 31st March 2022		9,567.40	18,330.31	61,585.10		1,255.00
Additions during the year		8,347.21	29,421.11	23,222.43		-
Assets disposal/ written off during the year		-	-	2,022.71		-
Balance as at 31st March 2023		17,914.61	47,751.41	82,784.82		1,255.00
<b>Accumulated Depreciation: -</b>						
Balance as at 1st April 2021		-	933.42	16,081.17		161.45
Charge for the year		-	398.79	2,764.94		262.42
Adjusted on assets disposed/ written off		-	-	-		-
Balance as at 31st March 2022		-	1,332.21	18,846.11		423.87
Charge for the year		-	768.02	3,301.78		251.00
Adjusted on assets disposed/ written off		-	-	108.39		-
Balance as at 31st March 2023		-	2,100.23	22,039.50		674.87
<b>Carrying amount: -</b>						
Balance as at 31st March 2022		9,567.40	16,998.10	42,738.99		831.13
Balance as at 31st March 2023		17,914.61	45,651.18	60,745.32		580.13
<b>Property, Plant and Equipment (Continued) :</b>						
			<b>Furniture and Fixture</b>	<b>Office Equipments</b>	<b>Computers</b>	<b>Total</b>
<b>Cost or Deemed Cost: -</b>						
Balance as at 1st April 2021		653.37	280.67	170.64		73,780.50
Additions during the year		-	17.00	92.30		18,171.29
Assets disposal/ written off during the year		-	-	-		-
Balance as at 31st March 2022		653.37	297.67	262.95		91,951.79
Additions during the year		647.11	692.31	-		62,330.16
Assets disposal/ written off during the year		-	-	-		2,022.71
Balance as at 31st March 2023		1,300.48	989.98	262.95		1,56,304.66

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

<b>Accumulated Depreciation: -</b>						
Balance as at 1st April 2021	34.86	70.08	102.55	17,383.52		
Charge for the year	62.07	26.70	33.00	3,547.92		
Adjusted on assets disposed/ written off	-	-	-	-		
<b>Balance as at 31st March 2022</b>	<b>96.93</b>	<b>96.78</b>	<b>135.55</b>	<b>20,931.44</b>		
Charge for the year	93.27	57.06	42.00	4,513.13		
Adjusted on assets disposed/ written off	-	-	-	108.39		
<b>Balance as at 31st March 2023</b>	<b>190.19</b>	<b>153.84</b>	<b>177.55</b>	<b>25,552.95</b>		
<b>Carrying amount: -</b>						
Balance as at 31st March 2022	556.44	200.89	127.40	71,020.35		
Balance as at 31st March 2023	1,110.28	836.14	85.39	1,30,751.71		
<b>Intangible Assets :</b>						
			<b>Intangible Assets</b>	<b>Total</b>		
<b>Cost or Deemed Cost: -</b>						
Balance as at 1st April 2021			-	-		
Additions during the year			-	-		
Assets disposal/ written off during the year			-	-		
<b>Balance as at 31st March 2022</b>			-	-		
Additions during the year			17.20	17.20		
Assets disposal/ written off during the year			-	-		
<b>Balance as at 31st March 2023</b>			<b>17.20</b>	<b>17.20</b>		
<b>Accumulated Depreciation: -</b>						
Balance as at 1st April 2021			-	-		
Charge for the year			-	-		
Adjusted on assets disposed/ written off			-	-		
<b>Balance as at 31st March 2022</b>			-	-		
Charge for the year			0.07	0.07		
Adjusted on assets disposed/ written off			-	-		
<b>Balance as at 31st March 2023</b>			<b>0.07</b>	<b>0.07</b>		
<b>Carrying amount: -</b>						
Balance as at 31st March 2022			-	-		
Balance as at 31st March 2023			17.14	17.14		
<b>11.1 Capital Working in Progress</b>						
			<b>As at</b>	<b>As at</b>		
			<b>31st March 2023</b>	<b>31st March 2022</b>		
Construction work			1,776.97	-		
			<b>1,776.97</b>	<b>-</b>		
<b>Particulars</b>		<b>To be Completed in</b>			<b>Total</b>	
		<b>Less than 1 year</b>	<b>1-2 Years</b>	<b>2-3 Years</b>	<b>More than 3 years</b>	
Construction/ Maintenance		-	1,776.97	-	-	
					<b>1,776.97</b>	
<b>12 Inventories</b>						
			<b>As at</b>	<b>As at</b>		
			<b>31st March 2023</b>	<b>31st March 2022</b>		
Raw Materials			26,714.25	12,363.70		
Finished Goods			9,539.45	27,216.73		
			<b>36,253.69</b>	<b>39,580.43</b>		
<b>13 Trade Receivables</b>						
			<b>As at</b>	<b>As at</b>		
			<b>31st March 2023</b>	<b>31st March 2022</b>		
Unsecured, considered good			9,588.70	58,886.07		
			<b>9,588.70</b>	<b>58,886.07</b>		
<b>13.1 Trade receivables ageing schedule</b>						
<b>S No.</b>	<b>Particulars</b>	<b>Outstanding from due date of payment as on 31st March 2023</b>				
		<b>Less than 6 months</b>	<b>6 months - 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>
(i)	Undisputed Trade Receivables : Considered good	4,714.97	620.56	-	3,966.12	-
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	287.05

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

S No.	Particulars	Outstanding from due date of payment as on 31st March 2022					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	56,179.32	1,825.76	593.94	-	-	58,599.02
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	287.05	287.05
<b>14</b>	<b>Cash and cash equivalents</b>						
					As at 31st March 2023		As at 31st March 2022
	Balances with banks: -						
	- In current accounts				71,152.85		145.55
	Cash on hand (as certified)				1,112.94		19.21
					<b>72,265.79</b>		<b>164.76</b>
<b>15</b>	<b>Short terms loans and advances</b>						
					As at 31st March 2023		As at 31st March 2022
	Advance to Suppliers				-		4,007.62
	Advance income tax (net of provisions)				-		412.57
	MAT credit entitlement				-		189.30
	Other advances recoverable in cash or kind				6,426.84		6,116.69
					<b>6,426.84</b>		<b>10,726.18</b>
<b>16</b>	<b>Deposits</b>						
					As at 31st March 2023		As at 31st March 2022
	Unsecured, considered good :						
	Security deposits: -						
	- with West Bengal State Electricity Distribution Company Limited				2,933.07		2,933.07
	- with Others				-		-
	Fixed Deposits with maturity more than 12 months				2,036.41		-
	Output Tax Credit				442.28		442.28
					<b>5,411.76</b>		<b>3,375.35</b>
<b>17</b>	<b>Other current assets</b>						
					As at 31st March 2023		As at 31st March 2022
	Balances with statutory authorities				4,208.57		5,158.79
	Other Advances				3,177.38		
					<b>7,385.95</b>		<b>5,158.79</b>
<b>18</b>	<b>Revenue from operations</b>						
					For the year ended on 31st March 2023		For the year ended on 31st March 2022
	Sale of Goods				2,29,637.03		1,91,842.47
	Other Operating Income :				-		-
	- Discount Received				-		20.94
	- Incentive on Purchase				758.52		2,838.86
	- Delivery Charges				-		45.72
					<b>2,30,395.55</b>		<b>1,94,748.00</b>
<b>19</b>	<b>Other income</b>						
					For the year ended on 31st March 2023		For the year ended on 31st March 2022
	Profit on Sale of Property, Plant And Equipment				1,557.12		-
	Interest on Deposits				40.45		101.96
					<b>1,597.57</b>		<b>101.96</b>
<b>20</b>	<b>Cost of Material Consumed</b>						
					For the year ended on 31st March 2023		For the year ended on 31st March 2022
	Opening Stock of Raw Materials				12,363.70		15,655.52
	Purchase of goods				2,00,253.96		1,05,374.42
	Closing Stock of Raw Materials				26,714.25		12,363.70
	Direct Expenses:						
	- Electricity Expenses				5,702.50		8,069.47
					<b>1,91,605.91</b>		<b>1,16,735.71</b>



<b>COMMAND POLYMERS LIMITED</b>				
(Formerly known as Command Polymers Private Limited)				
CIN: U19201WB1998PTC088098				
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023				(In 000's)
<b>21</b>	<b>Purchases of Stock-in-Trade</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Purchase of goods	-		42,778.62
		-		42,778.62
<b>22</b>	<b>Changes in inventories</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Inventory at the beginning of the year			
	- Finished Goods	27,216.73		42,213.47
	- Work in Progress	-		15.68
	Inventory at the end of the year			
	- Finished Goods	9,539.45		27,216.73
	- Work in Progress	-		-
		17,677.28		15,012.42
<b>23</b>	<b>Employee benefit expenses</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Salaries, bonus and ex-gratia	1,863.15		1,818.34
	Director's Remuneration	29.33		-
		1,892.49		1,818.34
<b>24</b>	<b>Finance Costs</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Interest on cash credit loans	2,060.37		1,793.92
	Interest on Loan 45	538.41		329.80
	Interest 24.50	494.03		60.68
	Processing Charges	70.72		54.83
	Loan processing Fee & Supervision	118.01		304.47
	Interest paid on unsecured loan	2,107.63		4,322.63
	Interest on Car Loan	-		110.52
		5,389.17		6,976.86
<b>25</b>	<b>Depreciation and Amortization Expenses</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Depreciation on Property, Plant and Equipment and Intangible Assets	4,513.19		3,547.92
	Preliminary Expenses Written Off	-		104.70
		4,513.19		3,652.62
<b>26</b>	<b>Other Expenses</b>			
		For the year ended on		For the year ended on
		31st March 2023		31st March 2022
	Bank Charges	11.65		5.08
	Bank Interest	-		7.09
	Payment to Auditors:			
	- As Statutory Auditor's Fees	270.00		120.00
	- As Tax Auditor's Fees	30.00		10.00
	BSE Processing Fees	50.00		-
	Demat Charges	-		1.23
	Factory Licence	-		120.00
	Filing Fees	39.00		225.18
	Fire licence	21.00		10.00
	Pollution Renew	-		104.31
	Freight Inward	-		4.50
	Freight & Transport	-		595.00
	General Expenses	51.78		12.84
	Inspection charges	3.46		10.50
	Interest on TDS	2.20		1.14
	Interest on Income Tax	-		44.08
	Repair & Maintenance	657.53		586.63
	Roc Charges	-		0.80
	Lei Registration Fees	3.99		-
	Late Fees on GST	0.80		-
	Insurance on Vehicles	38.95		21.28
	Late Fees on TDS	-		1.40
	Consultancy Fees	-		1.85
	IPO Expenses Written Off	1,288.80		-
	Penalty on Bank Loan Repayment	256.89		-
	Packing Material	-		300.00
	Printing & Stationery	30.94		-
	Professional Fees	358.20		203.66
	Delayed Interest	-		324.80
	Insurance on F.A	251.78		354.68
	Internet Expenses	27.00		18.00
	Tools	-		7.00
	Business Promotion	61.00		-
	Delivery Charges	800.30		-
	Picnic Expenses	-		-
	Discount Allowed	0.37		0.67
	Documentation charges	-		7.50
	Siting Fees	185.35		-
	Supervision Charges	-		14.75
	Selling & Distribution Expenses	146.73		221.85
	Transportation Charges	116.09		-
	Telephone Charges	52.40		37.38
	Website Maintenance	20.50		-
	Merchant Banking Fees	-		1,000.00
		4,776.70		4,373.21

**COMMAND POLYMERS LIMITED**

(Formerly known as Command Polymers Private Limited)

CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

27 The Company is primarily engaged in the business of polyester fabrics. The same is considered as a business segment and the management consider this as a single reportable segment. Hence, Accounting Standard (AS) 17 on Segment Reporting are not applicable on the Company.

28 Balance shown under head Sundry Debtors, Creditors and Advances are subject to confirmation.

29 Related party disclosures/ transactions: -

29.1 Related Parties Covered: -

Key Managerial Personnel	Mr. Vishnu Kumar Agarwal - Managing Director - Chief Financial Officer (w.e.f. 31st August 2022)
	Mr Purshottam Agrawal - Director
	Mr. Vandana Agarwal - Past Director (Resigned on 30th August 2022)
	Ms. Sikha Banka - Company Secretary (w.e.f. 31st August 2022)
	Ms. Guddi Gupta - Director (we.f. 31th August 2022)
	Ms. Shikha Singhal - Independent Director (w.e.f. 30th September 2022)
Relatives of Key Management Personnel	Ms. Rashi Rathi - Independent Director (w.e.f. 30th September 2022)
	None
	None
Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	None
	None
	None

29.2 Transaction with Related Parties: -

Transaction with	Nature of Transaction	Transaction during the year ended on	
		31st March 2023	31st March 2022
<u>Key Management Personnel-</u>			
Ms. Sikha Banka - Company Secretary	Remuneration Paid	198.28	Nil
<u>Relative of Key Management Personnel- Nil</u>			
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives- Nil</u>			

29.3 Balances of Related Parties transactions as on 31st March 2023

Transaction with	Nature of Transaction	Closing Balance as at (In 000's)	
		31st March 2023	31st March 2022
<u>Key Management Personnel-</u>			
Ms. Sikha Banka - Company Secretary	Remuneration Payable	Nil	Nil
<u>Relative of Key Management Personnel- Nil</u>			
<u>Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives- Nil</u>			

30 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

31 Break-up of payments made to Statutory Auditors (excluding taxes) are disclosed as under: -

Particulars	31st March 2023	31st March 2022
In respect of Statutory Audit (including Tax Audit)	120.00	120.00
In respect of Examination of Restated Financial Statements	150.00	-
In respect of certification	-	2.00
Total	270.00	122.00
GST on above	48.60	21.96

Particulars	31st March 2023	31st March 2022
Contingent liabilities not provided for	Nil	Nil
Pending litigations/ against the company	Nil	Nil

31 Utilisation of proceeds raised by way of Initial Public Offer (IPO):-

	31st March 2023	31st March 2022
Total funds raised through IPO		
As Share Capital	25,320.00	-
As Share Premium	45,576.00	-
<b>Total funds raised : (A)</b>	<b>70,896.00</b>	<b>-</b>
Total funds Utilised:-		
Towards issue related Expense	-	-17,703.00
Towards working capital requirements	-	16,892.00
Towards general corporate purpose	-	811.00
<b>Total funds utilised : (B)</b>	<b>-</b>	<b>-</b>
<b>Amount remaining unutilised [(A)-(B)]</b>	<b>70,896.00</b>	<b>-</b>

**COMMAND POLYMERS LIMITED**

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CIN: U19201WB1998PTC088098

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

**32 Ratio Analysis and its components**

S.No.	Particulars	31st March 2023	31st March 2022	% Change from 31st March 2022 to 31st March 2023
1	Current ratio	2.47	1.35	83.18%
2	Debt- Equity Ratio	0.52	0.90	-41.78%
3	Debt Service Coverage Ratio	2.98	2.03	46.95%
4	Return on Equity Ratio (in %)	3.14%	4.00%	-21.50%
5	Inventory Turnover Ratio	6.08	4.00	52.05%
6	Trade Receivable Turnover Ratio	6.73	3.49	93.09%
7	Trade Payable Turnover Ratio	18.92	4.53	317.24%
8	Net Capital Turnover Ratio	2.82	6.36	-55.75%
9	Net Profit Ratio (in %)	1.83%	1.95%	-6.47%
10	Return on Capital Employed (in %)	2.31%	1.85%	24.45%
11	Return on Investment (in %)	1.99%	N.A.	N.A.

**32.1 Reasons for variance of more than 25% in above ratios**

S.No.	Particulars	Reason for Variance
1	Debt- Equity Ratio	Due to increase in equity due to increase in share capital.
2	Debt Service Coverage Ratio	Due to increase in NET profit margins
3	Inventory Turnover Ratio	Due to reduction in average inventory and increase in revenue from operations
4	Trade Receivable Turnover Ratio	Due to reduction in average trade receivables and increase in revenue from operations
5	Trade Payable Turnover Ratio	Due to reduction in average trade payables and increase in revenue from operations

**32.2 Components of Ratio**

(In 000's)

S.No.	Ratios	Numerator	Denominator	31st March 2023		31st March 2022	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	1,37,332.73	55,510.92	1,17,891.57	87,289.24
2	Debt- Equity Ratio	Total Debts (Total Liabilities)	Total Equity (Equity Share capital+Other equity)	89,635.31	1,71,210.85	87,289.24	97,066.09
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	16,040.74	5,389.17	14,131.67	6,976.86
4	Return on Equity Ratio (in %)	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	4,212.45	1,34,138.47	3,806.92	95,162.63
5	Inventory Turnover Ratio	Revenue from operations	Average Inventory [(opening balance + closing balance)/2]	2,30,395.55	37,917.06	1,94,748.00	48,732.55
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	2,30,395.55	34,237.39	1,94,748.00	55,880.08
7	Trade Payable Turnover Ratio	Revenue from operations	Average trade payable [(Opening balance + closing balance)/2]	2,30,395.55	12,178.65	1,94,748.00	42,952.21
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	2,30,395.55	81,821.82	1,94,748.00	30,602.33
9	Net Profit Ratio (in %)	Net profit after tax-Exceptional items	Revenue from operations	4,212.45	2,30,395.55	3,806.92	1,94,748.00
10	Return on Capital Employed (in %)	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	6,138.38	2,66,049.90	3,502.19	1,88,911.92
11	Return on Investment (in %)	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	40.45	2,036.41	-	-

**COMMAND POLYMERS LIMITED**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2023

(In 000's)

- 33 The company does not have any transactions with the Companies struck off under section 248 of the Companies Act, 2013.
- 34 The Company has complied with the number of layers prescribed under Clause (87) of section 2 of the Act read with the Companies (Restrictions on number of layers) Rules, 2017.
- 35 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 36 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 37 The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 38 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 39 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 40 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 41 No funds have been advanced or loaned or invested by the company to or in any other person or entities, 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 or provide any guarantee, security or the like on behalf of the Company.
- 42 No funds have been received by the company from any person or entities, 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 or provide any guarantee, security or the like on behalf of the Company.
- 43 The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.
- 44 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 45 The financial statements were approved for issue by the board of directors on 30th May 2023.
- 46 Figures have been rounded off to the nearest thousands of Rupees.
- 47 Figures in brackets indicate negative (-) figures.
- 48 Previous year's figures have been re- arranged or re- grouped wherever considered necessary.

Signed for the purpose of Identification

**FOR V. N. PUROHIT & CO.**

Chartered Accountants

Firm Regn. 304040E

sd/-

**O.P. Pareek**

Partner

Membership No. 014238

**UDIN: 23014238BGXRQU7208**

New Delhi, the 30th day of May, 2023

For and on behalf of the Board of Directors of  
**COMMAND POLYMERS LIMITED**

sd/-

**Purshottam Agrawal**

Director

DIN: 01148739

Ward No 12, Bawari Ki Dhani

Khandela, Khandela (Rular)

Sikar, Rajasthan - 332709

sd/-

**Vishnu Kumar Agarwal**

Managing Director and CFO

PAN:- AFTPA3329N

P-163, 4th Floor, Block B,

Lake Town, South Dum Dum (M)

Parganas, West Bengal - 700089

sd/-

**Sikha Banka**

Company Secretary

Membership No.:- A47067

121/1A, Satin Sen Sarani

Kankurgachi, Kolkata

West Bengal - 700054

**ROAD MAP TO AGM VENUE**

**SINCE THE MEETING IS THROUGH VIDEO CONFERENCING, ROAD MAP  
OF AGM VENUE IS NOT ATTACHED.**

**THANKING YOU**