

# A PRIYANKA & ASSOCIATES

Chartered Accountants

MEGHBALIKA APARTMENT, 16 FEET ROAD, GHOSHPARA, KESTOPUR, KOLKATA-700102

priyankaca2018@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. COMMAND POLYMERS PRIVATE LIMITED

### Report on the standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of M/s. **COMMAND POLYMERS PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and 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

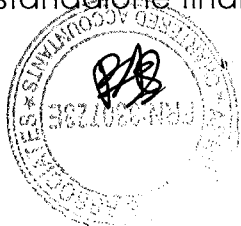
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and **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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair



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

In preparing 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.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:



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.

(a) 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

(b) 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 standalone 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 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

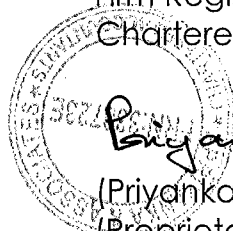
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position

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

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

For A PRIYANKA & ASSOCIATES  
Firm Registration No:330723E  
Chartered Accountants



*Priyanka Agarwal*

(Priyanka Agarwal)  
(Proprietor)  
(M No.: 302469)

Place of Signature: KOLKATA

Date: 27/06/2020

UDIN NO: 20302469AAAACJ3306

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### **Annexure A to the Auditors' Report**

**Referred to in our Report of even date to the members of Command Polymers Private Limited as at and for the year ended 31st March, 2020**

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.

(ii) In respect of its inventory:

- (a) The inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to the book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

- (a) According to the information and explanations given to us, the Company has granted loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (b) The terms and violation of the grant of such loan are not prejudice to the interest of company.
- (c) The schedule of re-payment of principal and payment of interest has been as per the terms and agreements of the company and parties thereof.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.

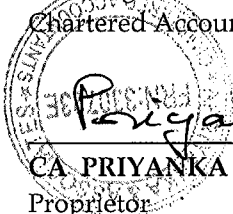
(v) In our opinion and according to the information and explanations given to us, the Company has not received any deposits during the year.

(vi) To the best of our knowledge as explained, the requirement of maintenance of cost records under clause 148(1) of the Companies Act, 2013, read with companies (cost Records and Audit) Rules, 2014, is not applicable to the company.



- vii) In respect of statutory dues:
- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were one disputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2020 for a period of more than six months from the date they became payable.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted of any dues to financial institutions, banks and debenture holders.
- ix) In our opinion, during the year, there were no moneys raised by way of initial public offer or further public offer and term loans.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, no any managerial remuneration was paid during the year.
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provision of clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, company does not given unsecured loan fto directors and their relatives.
- xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures during the year under review therefore this clause is not applicable.
- 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 directors or persons connected with the Directors.
- xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

For A Priyanka & Associates  
Firm Registration No: 330723E  
Chartered Accountants



*Priyanka Agarwal*  
**CA PRIYANKA AGARWAL**  
Proprietor

Membership Number: 302469  
Date: 27<sup>TH</sup> June, 2020

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## **"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF COMMAND POLYMERS PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of M/s COMMAND POLYMERS PRIVATE LIMITED ("the company"), as of 31st March, 2020, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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



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

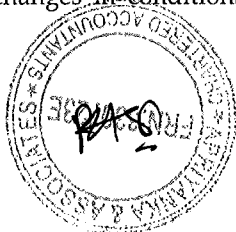
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



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## Opinion

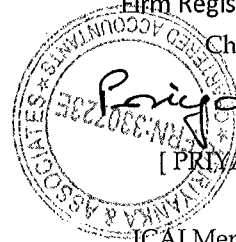
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

In terms of our report attached.

**For A PRIYANKA & ASSOCIATES**

Firm Registration No: 330723E

Chartered Accountants



[PRIYANKA AGARWAL]

Proprietor

ICAI Membership No. 302469

Place : Kolkata

Date : The 27th Day of June, 2020



**COMMAND POLYMERS PRIVATE LIMITED**

(CIN- U19201WB1998PTC088098)

**Balance Sheet as at 31st March, 2020**

Particulars		Note No.	As at 31st March, 2020	As at 31st March, 2019
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	3	68,447,000	68,447,000
	(b) Reserves and surplus	4	23,657,122	22,809,297
			92,104,122	91,256,297
2	<b>Non Current Liabilities</b>			
	(a) Deferred Tax Liabilities	5	4,498,490	4,363,099
			4,498,490	4,363,099
3	<b>Current liabilities</b>			
	(a) Short-Term Borrowings	6	23,857,756	25,146,839
	(b) Trade Payables	7	41,739,001	61,665,201
	(c) Other Current Liabilities	8	761,350	235,000
	(d) Short Term Provision	9	165,041	28,899
			66,523,148	87,075,939
	<b>TOTAL</b>		<b>163,125,760</b>	<b>182,695,335</b>
<b>B</b>	<b>ASSETS</b>			
1	<b>Non Current assets</b>			
	(a) Fixed Assets	10	42,643,749	37,453,552
			42,643,749	37,453,552
2	<b>Current assets</b>			
	(a) Current Investments	11	47,837,250	47,837,250
	(b) Inventories	12	15,736,784	2,625,742
	(c) Trade Receivables	13	39,241,493	89,047,561
	(d) Cash and cash equivalents	14	378,758	888,795
	(e) Short Term Loans and Advances	15	12,475,415	2,886,735
	(f) Deposits	16	1,353,239	1,345,965
	(g) Other Current Assets	17	3,459,072	609,735
			120,482,011	145,241,783
	<b>TOTAL</b>		<b>163,125,760</b>	<b>182,695,335</b>
	See accompanying notes forming part of the financial statements	1-33		

In terms of our report attached.

For and on behalf of the Board of Directors

For A PRIYANKA & ASSOCIATES

Firm Registration No: 330723E

Chartered Accountants

*Priyanka Agarwal*

[PRIYANKA AGARWAL]

Proprietor

ICAI Membership No. 302469

Place : Kolkata

Date : The 27th Day of June, 2020

*Vishnu Kumar Agarwal*

Vishnu Kumar Agarwal

Director

DIN-01148739

*Vandana Agarwal*

Vandana Agarwal

Director

DIN-02347593

**COMMAND POLYMERS PRIVATE LIMITED**  
Statement of Profit and Loss for the year ended 31st March, 2020

Particulars		Note No.	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>1</b>	<b>Revenue</b>			
1.a	Revenue from operations	18	108,808,143	12,800,000
1.b	Other Income	19	176,100	25,759
<b>2</b>	<b>Total revenue</b>		<b>108,984,243</b>	<b>12,825,759</b>
<b>3</b>	<b>Expenses</b>			
	(a) Purchase of Stock in Trade	20	109,813,682	5,000,000
	(b) Changes in Inventories	21	(13,111,043)	-
	(c) Employee Benefit Expenses	22	1,436,645	572,500
	(d) Payment to Auditors	23	35,000	35,000
	(e) Finance Cost	24	2,388,542	2,715,977
	(f) Depreciation and Amortisation	25	2,809,984	2,573,449
	(g) Other Expenses	26	4,403,085	1,627,283
	<b>Total expenses</b>		<b>107,775,895</b>	<b>12,524,209</b>
<b>4</b>	<b>Profit / (Loss) before tax (2 - 3)</b>		<b>1,208,348</b>	<b>301,550</b>
<b>5</b>	<b>Tax expense:</b>			
	(a) Current tax expense for current year		165,041	28,899
	(b) Current tax expense for prior year		-	-
	(c) Deferred Tax Expenses		135,391	(49,504)
			<b>300,432</b>	<b>(20,605)</b>
<b>6</b>	<b>Profit / (Loss) for the year (4 - 5)</b>		<b>907,916</b>	<b>322,155</b>
<b>7</b>	<b>Earnings per share (of Rs. 10/- each):</b>	32		
	(a) Basic		0.13	0.05
	(b) Diluted		0.13	0.05
	See accompanying notes forming part of the financial statements	1-33		

In terms of our report attached.

For A PRIYANKA & ASSOCIATES

Firm Registration No: 330723E

Chartered Accountants

For and on behalf of the Board of Directors

*Vishnu Kumar Agarwal*

Vishnu Kumar Agarwal

Director

DIN-01148739

*Priyanka Agarwal*  
[PRIYANKA AGARWAL]

Proprietor

ICAI Membership No. 302469

*Vandana Agarwal*

Vandana Agarwal

Director

DIN-02347593

Place : Kolkata

Date : The 27th Day of June, 2020

**COMMAND POLYMERS PRIVATE LIMITED**

U19201WB1998PTC088098

CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2020

	For the year ended 31st March 2020 (Rupees)	For the year ended 31st March 2019 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and after extra- ordinary items (As per profit & loss account)	1,208,348.00	301,550.00
Adjustments for items not included	2,809,984.00	2,573,449.00
<b>Operating Profit before working capital changes</b>	4,018,332.00	2,874,999.00
<b>Working capital adjustments: -</b>		
(Increase)/ decrease in current loans and advances	(9,612,424.00)	(307,772.00)
(Increase)/ decrease in Trade receivables	49,806,068.00	(2,332,480.00)
(Increase)/ decrease in inventories	(13,111,042.00)	-
Increase/ (decrease) in secured or unsecured loans	(1,289,083.00)	-
(Increase)/ decrease in other current Assets	(2,983,144.00)	-
Increase/ (decrease) in current liabilities	(19,399,850.00)	(49,351.00)
<b>Cash generated from operations</b>	7,428,857.00	185,396.00
Direct Taxes Paid	65,246.00	55,858.00
<b>Net cash flow from operating activities (A)</b>	<b>7,363,611.00</b>	<b>129,538.00</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceed from sale(purchase) of investments		-
(Increase)/decrease in capital expenditure		-
(Increase)/decrease in fixed assets	(7,873,648.00)	(478,272.00)
<b>Net cash flow from investing activities (B)</b>	<b>(7,873,648.00)</b>	<b>(478,272.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity shares		-
Share Application Money received(refund)		-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>(510,037.00)</b>	<b>(348,734.00)</b>
Add: Opening cash and cash equivalents	888,795.00	1,237,529.00
<b>Closing cash and cash equivalents</b>	<b>378,758.00</b>	<b>888,795.00</b>
<b>Components of cash and cash equivalents</b>		
Cash in hand	2,689.00	520,424.00
Deposit with banks in current accounts	376,069.00	368,371.00
<b>Toal cash and cash equivalents</b>	<b>378,758.00</b>	<b>888,795.00</b>

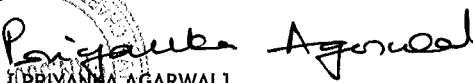
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For A PRIYANKA &amp; ASSOCIATES

Firm-Registration No: 330723E

Chartered Accountants



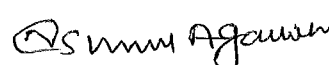
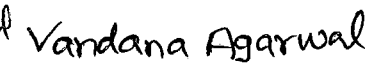
[PRIYANKA AGARWAL]

Proprietor

ICAI Membership No. 302469

Place : kolkata

Date : The 27th Day of June, 2020

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



VISHNU KUMAR AGARWAL

DIN-01148739

Director

VANDANA AGARWAL

DIN-02347593

Director

## COMMAND POLYMERS PRIVATE LIMITED

### Notes forming part of the financial statements

#### 1. Corporate information

M/s COMMAND POLYMERS PRIVATE LIMITED (the company) is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Being a Private Limited Company its shares are not listed on any stock exchanges. The company caters to domestic markets only.

#### 2. Significant accounting policies

##### 2.1 Basis of accounting and 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 the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

##### 2.3 Revenue recognition

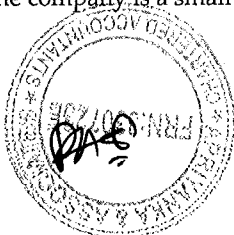
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### 2.4 Other Income

Interest income is accounted on accrual basis.

##### 2.5 Cash Flow Statement

Cash flow statement is not applicable as the company is a small company as per provisions of section 2(85) of Companies Act, 2013.



## COMMAND POLYMERS PRIVATE LIMITED

### Notes forming part of the financial statements

#### 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.

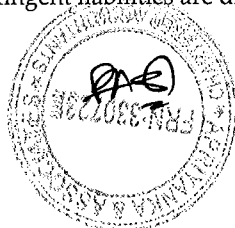
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an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

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

#### 2.8 Provisions and contingencies

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.



**COMMAND POLYMERS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 3: Share capital**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity shares of Rs. 10/- each with voting rights	7,000,000	70,000,000	7,000,000	70,000,000
	7,000,000	70,000,000	7,000,000	70,000,000
<b>(b) Issued</b>				
Equity shares of Rs. 10/- each with voting rights	6,844,700	68,447,000	6,844,700	68,447,000
	6,844,700	68,447,000	6,844,700	68,447,000
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10/- each with voting rights	6,844,700	68,447,000	6,844,700	68,447,000
<b>Total</b>	<b>6,844,700</b>	<b>68,447,000</b>	<b>6,844,700</b>	<b>68,447,000</b>

Refer Notes (i) to (ii) below

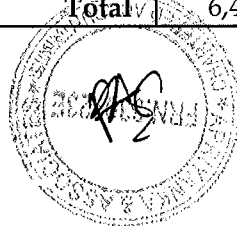
**Notes:**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Issued, Subscribed and Fully Paid-up</b>				
<i>Equity shares with voting rights</i>				
year ended 31st March, 2020				
- Number of shares	6,844,700	-	-	6,844,700
- Amount (Rs.)	68,447,000	-	-	68,447,000
year ended 31st March, 2019				
- Number of shares	6,844,700	-	-	6,844,700
- Amount (Rs.)	68,447,000	-	-	68,447,000

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
KRUSHANA INFRA PROPERTY PVT LTD	1,000,000	14.61%	1,000,000	14.61%
ASCIAN REALTORS PRIVATE LIMITED	900,000	13.15%	900,000	13.15%
VISTAAR INFRA PROPERTY PVT LTD	900,000	13.15%	900,000	13.15%
EMERALD COMMERCIAL LIMITED	1,250,000	18.26%	1,250,000	18.26%
MANGALAM VINIYOG PVT LTD	1,260,000	18.41%	1,260,000	18.41%
MUKESH COMMERCIAL PVT LTD	1,090,000	15.92%	1,090,000	15.92%
<b>Total</b>	<b>6,400,000</b>	<b>93.50%</b>	<b>6,400,000</b>	<b>93.50%</b>



**COMMAND POLYMERS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 4: Reserves & Surplus**

Particulars	As at 31-Mar-20	As at 31-Mar-19
<b>(a) Securities premium account</b>		
Opening balance	16,650,000	16,650,000
Add : Premium on shares issued during the year	-	-
	16,650,000	16,650,000
Less : Utilised during the year for:	-	-
Closing balance	16,650,000	16,650,000
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	6,159,297	5,825,340
Add: Profit / (Loss) for the year	907,916	322,155
Less: Prior Year Tax Adjusted	60,091	11,802
Closing balance	7,007,122	6,159,297
<b>Total</b>	<b>23,657,122</b>	<b>22,809,297</b>

**Note 5: Deferred Tax Liabilities**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Deferred Tax	4,498,490	4,363,099
<b>Total</b>	<b>4,498,490</b>	<b>4,363,099</b>

**Note 6: Short Term Borrowings**

Particulars	As at 31-Mar-20	As at 31-Mar-19
<b>Secured Loans</b>		
Loans Repayable on deemand From Banks Cash Credit (United Bank of India Jadavpur Vidyapith Branch Sanctioned Rs. 250 Lacs as Cash Credit Loan to be repaid on Deemand against Mortgage of Factory Land, Building and Hypothecation of Stock and Book Debts)	23,857,756	25,146,839
<b>Total</b>	<b>23,857,756</b>	<b>25,146,839</b>

**Note 7: Trade Payables**

Particulars	As at 31 March, 2020	As at 31 March, 2019
Sundry Creditors	42,653,643	62,376,433
Advance to Customer	(914,642)	(711,232)
	41,739,001	61,665,201



**Note 8: Other Current Liabilities**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Audit Fees Payable	25,000	25,000
Tax Audit Fees Payable	10,000	10,000
Salary Payable	450,000	200,000
Expenses Payable	276,350	-
<b>Total</b>	<b>761,350</b>	<b>235,000</b>

**Note 9: Short Term Provisions**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Provision for Income Tax	28,899	67,660
Add: During the year	165,041	28,899
Less: paid/adjusted	65,246	55,858
Add: Short provision Transferred from Reserve & Surplus	36,347	11,802
<b>Total</b>	<b>165,041</b>	<b>28,899</b>

**Note 11: Current Investments**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Investment In Share	47,837,250	47,837,250
<b>Total</b>	<b>47,837,250</b>	<b>47,837,250</b>

**Note 12: Inventories**

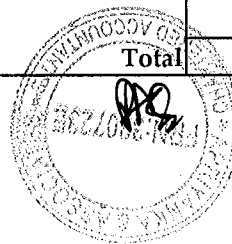
Particulars	As at 31-Mar-20	As at 31-Mar-19
Closing Stock (at cost)		
Raw Materials	11,731,995	1,332,874
Work in Progress	44,303	44,303
Finished Goods	3,960,486	1,248,565
<b>Total</b>	<b>15,736,784</b>	<b>2,625,742</b>

**Note 13: Trade Receivables**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Sundry Debtors	39,241,493	89,047,561
<b>Total</b>	<b>39,241,493</b>	<b>89,047,561</b>

**Note 14: Cash and Cash Equivalents**

Particulars	As at 31-Mar-20	As at 31-Mar-19
Cash in hand	2,689	520,424
Balance with banks		
In current accounts	376,069	368,371
<b>Total</b>	<b>378,758</b>	<b>888,795</b>





# COMMAND POLYMERS PRIVATE LIMITED

U19201WB1998FTIC088098

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020  
AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE  
DEPRECIATION ON FIXED ASSETS AS PER COMPANIES ACT 2013

**NOTES : 10**  
**Fixed Assets (Tangible Assets)**

Sl. No	Particulars	Gross Block			Depreciation		Net Block		
		Balance as on 31.03.19	Addition/ Deletion	Balance as on 31.03.2020	Balance as on 31.03.2019	During the year	Balance as on 31.03.2020	WDV balance as on 31.03.2019	WDV balance as on 31.03.2020
1	LAND & SITE DEVELOPMENT	3,448,689.00	-	3,448,689.00	-	-	3,448,689.00	3,448,689.00	3,448,689.00
2	BUILDINGS	6,662,665.00	210,339.00	6,873,004.00	3,820,376.00	394,538.00	4,214,914.00	2,842,289.00	2,658,090.00
3	PLANT & MACHINERY	54,105,727.00	6,040,696.00	60,146,423.00	23,410,078.00	2,226,665.00	25,636,743.00	30,695,649.00	34,509,680.00
4	FURNITURE & FITTINGS	290420.00	82021.00	372,441.00	36,664.00	7,251.00	43,915.00	253,756.00	328,526.00
5	COMPUTERS	164711.00	64,285.00	228,996.00	160,518.00	7,272.00	167,790.00	4,193.00	61,206.00
6	MOTOR VEHICLE	0.00	1,255,000.00	1,255,000.00	-	12,419.00	12,419.00	-	1,242,581.00
7	ELECTRICAL EQUIPMENT	226942.00	221,307.00	448,249.00	17,966.00	35,306.00	53,272.00	208,976.00	394,977.00
	<b>TOTAL</b>	<b>64,899,154.00</b>	<b>7,873,648.00</b>	<b>72,772,802.00</b>	<b>27,445,602.00</b>	<b>2,683,451.00</b>	<b>30,129,053.00</b>	<b>37,453,552.00</b>	<b>42,643,749.00</b>

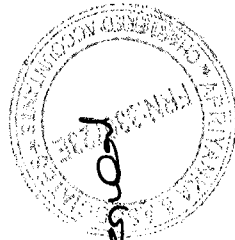
**NOTES**

(i) All above assets are freehold assets.

(ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful life as specified in schedule II. Depreciation on Computer has not been provided as residual value is more than WDV shown in the books.

For A PRIYANKA & ASSOCIATES  
Firm Registration No: 330723E  
CHARTERED ACCOUNTANTS

*Priyanka Agarwal*  
[ PRIYANKA AGARWAL ]  
Proprietor  
302469



Place : Kolkata  
The 27th Day of June, 2020

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

*Vishnu Kumar Agarwal*  
VISHNU KUMAR AGARWAL  
Director  
DIN-01148739

*Vandana Agarwal*  
VANDANA AGARWAL  
Director  
DIN-02347593

**Note 15: Short Term Loans and Advances**

Particulars	As at	As at
	31-Mar-20	31-Mar-19
Loans & Advances - Unsecured and Considered goods		
To Others	12,219,000	2,604,000
TDS Receivable	7,718	14,038
Advance Income Tax	248,697	268,697
<b>Total</b>	<b>12,475,415</b>	<b>2,886,735</b>

**Note 16: Deposits**

Particulars	As at	As at
	31-Mar-20	31-Mar-19
Security Deposit - CESC Ltd	147,118	147,118
Security Deposit - WB Sales Tax	55,000	55,000
Security Deposit - WBSEB	636,601	629,327
Output Tax Credit	442,280	442,280
Sale Tax Appeal Fee	72,240	72,240
<b>Total</b>	<b>1,353,239</b>	<b>1,345,965</b>

**Note 17: Other Current Assets**

Particulars	As at	As at
	31-Mar-20	31-Mar-19
Excess GST Input		
CGST Input	1,961,333	102,202
SGST Input	1,288,339	102,202
IGST Input	-	69,398
Preliminary expenses not written off	209,400	335,933
<b>Total</b>	<b>3,459,072</b>	<b>609,735</b>

**COMMAND POLYMERS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 18: Revenue from operations**

Particulars	For the year ended	For the year ended
	31-Mar-20	31-Mar-19
Sale of goods	108,808,143	12,800,000
<b>Total</b>	<b>108,808,143</b>	<b>12,800,000</b>

**Note 19: Other Income**

Particulars	For the year ended	For the year ended
	31-Mar-20	31-Mar-19
Rent received	45,000	-
Discount Received	131,100	25,759
<b>Total</b>	<b>176,100</b>	<b>25,759</b>

**Note 20: Purchase of Stock in Trade**

Particulars	For the year ended	For the year ended
	31-Mar-20	31-Mar-19
Purchase of goods	109,813,682	5,000,000
<b>Total</b>	<b>109,813,682</b>	<b>5,000,000</b>

**Note 21: Changes in Inventories**

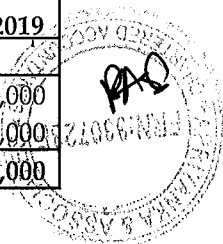
Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
Opening Stock	2,625,742	2,625,742
Less: Closing Stock	15,736,785	2,625,742
<b>Total</b>	<b>(13,111,043)</b>	<b>-</b>

**Note 22: Employees Benefit Expenses**

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
Salaries & Wages	1,399,800	572,500
Staff Welfare Expenses	36,845	-
<b>Total</b>	<b>1,436,645</b>	<b>572,500</b>

**Note 23: Payment To Auditors**

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
As Statutory Audit Fees	25,000	25,000
As Tax Audit Fees	10,000	10,000
<b>Total</b>	<b>35,000</b>	<b>35,000</b>



**Note 24: Finance Cost**

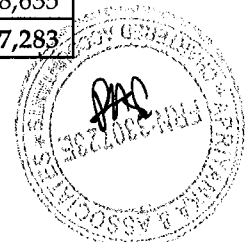
Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
Interest on Cash Credit	2,370,885	2,715,977
Interest on Car Loan	17,657	-
<b>Total</b>	<b>2,388,542</b>	<b>2,715,977</b>

**Note 25: Depreciation and Amortisations**

Particulars	For the year ended	For the year ended
	31 March, 2020	31 March, 2019
Depreciation on Assets	2,683,451	2,446,916
Preliminary Expenses W/off	126,533	126,533
<b>Total</b>	<b>2,809,984</b>	<b>2,573,449</b>

**Note 26 : Other expenses**

Particulars	For the year ended	For the year ended
	31-Mar-20	31-Mar-19
Bank Charges	11,086	20,402
Coolie & Cartage Charges	32,765	11,562
Demat Charges	1,219	1,180
Electricity Charges	1,967,805	302,227
Filing Fees	1,200	40,900
General Expenses	19,739	7,532
Repair & Maintanance	1,260,931	757,694
Late Fees on GST	36,360	9,360
Loading Expenses	-	5,432
Office Maintenance Expenses	21,865	12,653
Printing & Stationery	32,865	7,725
Professional Fees	2,500	100,880
Professional Tax	-	5,000
Freight Inward	3,000	-
Insurance on F.A	69,136	-
Internet Expenses	21,000	-
Legal Expenses	50,000	-
Loan processing Fee & Supervision	177,146	-
Tools	5,200	-
Rounded Off	1.00	(2.54)
Delivery Charges	20,733	7,260
Security Charges	98,387	258,166
Selling & Distribution Expenses	276,350	32,451
Transportation Charges	157,720	7,840
Tea & Tiffin Expenses	27,862	4,522
Telephone Charges	22,450	5,865
Travelling & Conveyance Expenses	85,765	28,635
<b>Total</b>	<b>4,403,085</b>	<b>1,627,283</b>



**COMMAND POLYMERS PRIVATE LIMITED**  
Notes forming part of the financial statements

**Note 27: Contingent Liabilities and Commitments to the extent not provided for**

	Amount (')	
	As at 31st March, 2020	As at 31st March, 2019
(a) Contingent Liabilities		
Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	Nil	Nil

**Note 28: Earning and Expenditure in Foreign Currency**

	Amount (')	
	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Earnings	Nil	Nil
Expenditures	Nil	Nil

**Note 29: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.

**Note 30:**

In the opinion of the Board, the current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

**Note 31: Related Parties, Related Party Transactions & Balances receivable/payable as at the end of the year**

**31.a: Related Parties**

Description of relationship	Names of related parties
<b>(a) Enterprises under the same management</b>	
(i) Ultimate Holding Company	Nil
(ii) Holding Company	Nil
(iii) Subsidiaries	Nil
(iv) Fellow Subsidiaries	Nil
<b>(b) Associates and Joint Ventures</b>	Nil
<b>(c) Key Management Personnel (KMP)</b>	Nil
<b>(d) Relatives of KMP</b>	Nil
<b>(e) Company in which KMP / Relatives of KMP can exercise significant influence</b>	Nil

**31.b: Related Party Transactions**

	Amount (')		
Particulars of Related Party	Nature of Transactions	For the year ended 31st March, 2020	For the year ended 31st March, 2019
		Nil	Nil



**COMMAND POLYMERS PRIVATE LIMITED**  
Notes forming part of the financial statements

**31.c: Balances receivables/(payable) as at the end of the year**

Amount (₹)

Particulars of Related Party	As at 31st March, 2020	As at 31st March, 2019
Receivable	Nil	Nil
Payable	Nil	Nil

**Note 32: Earning Per Shares**

**year ended 31st March, 2020**

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss	907916	907916	907916	907916	0	0	0	0	907916	907916	907916	907916
Weighted Average No. of Shares	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700
EPS (Rs.)	0.13	0.13	0.13	0.13	0.00	0.00	0.00	0.00	0.13	0.13	0.13	0.13

**year ended 31st March, 2019**

Amount (₹)

	Continuing Operations				Discontinuing Operations				Total Operations			
	Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items		Before Extraordinary and Exceptional Items		After Extraordinary and Exceptional Items	
	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted	Basic	Diluted
Face Value of Shares	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss	322155	322155	322155	322155	0	0	0	0	322155	322155	322155	322155
Weighted Average No. of Shares	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700	6844700
EPS (Rs.)	0.05	0.05	0.05	0.05	0.00	0.00	0.00	0.00	0.05	0.05	0.05	0.05

**Note 33: Figures for the previous year**

The figures for the previous year have been regrouped and/or rearranged wherever found necessary to make those comparable with the figures for the current year.

In terms of our report attached

For and on behalf of the Board of Directors

**For A PRIYANKA & ASSOCIATES**

Firm Registration No: 330723E

Chartered Accountants

*Priyanka Agarwal*

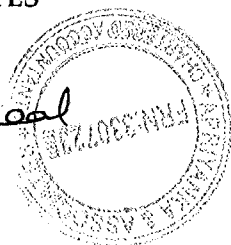
[PRIYANKA AGARWAL]

Proprietor

ICAI Membership No. 302469

Place : Kolkata

Date : The 27th Day of June, 2020



*Vishnu Kumar Agarwal*

VISHNU KUMAR AGARWAL

Director DIN-01148739

*Vandana Agarwal*

VANDANA AGARWAL

Director DIN-02347593