



## Independent Auditor's Report

To the members of  
**COMMAND POLYMERS LIMITED**

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying financial statements of **COMMAND POLYMERS LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2022, the statement of profit and loss, and cash flow statement for the year 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, 2022, the net profit and of the cash flows for the year ended on that date.

#### Basis for Opinion

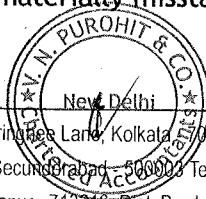
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent 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 companies Act, 2013 and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence 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 and Shareholder's Information, but does not include the financial statements and our 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.



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If, based on the work we have performed on the other information obtained prior to the date of auditor's report, 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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

**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, 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 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.

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:

- 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



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fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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.
- 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 reasonable 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 reasonable be expected to outweigh the public interest benefits of such communication.

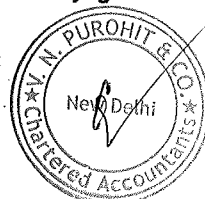
**Report on Other Legal and Regulatory Requirements**

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.



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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 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 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 has disclosed the impact, if any, of pending litigations on its financial position, in its financial statements (Refer Note 28);
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - (iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund.
  - h. (i) 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;
    - (ii) 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 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

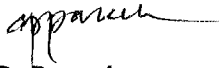


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(iii) Based on audit procedures that are considered reasonable and appropriate in circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material mis-statement.

- i. No dividend has been declared and paid by the Company during the year as per the provisions of section 123 of the Companies Act, 2013.
- j. In our opinion and according to information and explanations given to us, the Company has not paid managerial remuneration to any of its directors during the year and as such, the limits prescribed by section 197 for maximum possible permissible managerial remuneration is not applicable to the company.

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. 304040E



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



UDIN: 22014238AX0DLWX2505  
Kolkata, the 31<sup>st</sup> day of August, 2022

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

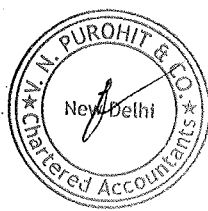
The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **COMMAND POLYMERS LIMITED** (the Company) for the year ended on 31<sup>st</sup> March 2022.

- (i) (a) (A) As per the 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 the 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 the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;
- (d) According to the information and explanations given to us and based on 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 provision of sub clause (i)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and based on 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 provision of sub clause (i)(e) of para 3 of the order are not applicable;
- (ii) (a) According to the information and explanation given to us, the physical verification of inventory has been conducted by the management once in a year which in our opinion is reasonable and appropriate. Further, during the course of verification, no discrepancy was noticed for more than 10% in aggregate for each class of inventory;
- (b) As per information and explanation given to us, the periodic returns or statements filed with the banks in respect of working capital limit sanctioned for the Company are in agreement with the books of accounts;
- (iii) The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Accordingly, the provisions of sub- clause (iii)(a) to (iii)(f) of para 3 of the order are not applicable;
- (iv) According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 so far as applicable, in respect of providing loans, investments, guarantees and securities;



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- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is regular in depositing undisputed statutory dues related to Goods and Service tax, Provident Fund, Employee State Insurance, Income Tax, cess, and other statutory dues as may be applicable 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 explanation 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 information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (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 other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year and thus there arise no question to divert such loans;
- (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 have been raised on short-term basis are not utilised for long term purpose;
- (e) According to the information and explanations given to us by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanations given to us by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures;
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, provisions of sub-clause (x)(a) of para 3 of the order are not applicable.
- (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



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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 explanations given to us, the Company is not a Nidhi Company. Accordingly, provisions of sub- clause (xii) of 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, etc., as required by the applicable Accounting Standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an in- house internal audit system commensurate with the size and nature of its business;
- (b) We have considered the reports of internal auditors issued till date for the period under audit.
- (xv) According to information and explanations given to us, the Company has not entered into non- cash transactions with its directors or persons connected to its directors and hence, the 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 information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) 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, the provisions of sub-clause (xvi) (d) of para 2 of the order are not applicable;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;



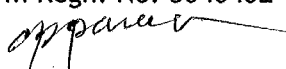


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- (xviii) There has been no resignation of the statutory auditors during the year covered by this report. Moreover, no issues, objections or concerns were raised by the outgoing auditors in respect of resignation of statutory auditors in the year of signing of this report;
- (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 the 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) (a) According to the information and explanations given to us, the Company does not have any unspent amount in respect of other than ongoing project and as such not required to transfer any amount to a fund specified in schedule VII of the Companies Act;
- (b) According to the information and explanations given to us, the Company does not have any ongoing projects and as such not required to transfer any amount to special amount referred to in Section 135 (6) of the Companies Act, 2013;
- (xxi) According to the information and explanations given to us, the Company does not have any subsidiary, associate or joint venture and as such, not require to prepare the consolidated financial statements. Accordingly, the 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

  
**O. P. Pareek**  
Partner

Membership No. 014238

UDIN: 22014238AX0DWX2505



Kolkata, the 31<sup>st</sup> day of August, 2022

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

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

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31<sup>st</sup> March 2022, we have audited the internal financial controls with reference to financial statements of **COMMAND POLYMERS LIMITED** (hereinafter referred to as "Company") along with its subsidiaries, as of that date.

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

The respective management of the company, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 ("the Guidance Note"). 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 internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, with reference to the financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material aspects.

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

We believe that the audit evidences we have obtained for the company to which we are independent auditors is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



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**Meaning of Internal Financial Controls with reference to financial statements**

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and 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 with reference to financial statements**

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

**Opinion**

In our opinion, the company, have, in all material aspects, an adequate internal financial controls system with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2022, based on "the internal financial controls with reference to financial statements criteria considering the essential components of internal control stated in the Guidance Note.

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

*O.P. Parèek*

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

UDIN: 22014238AX0PWX2505



Kolkata, the 31<sup>st</sup> day of August, 2022

**COMMAND POLYMERS LIMITED**

(CIN- U19201WB1998PTC088098)

Balance Sheet as at 31st March, 2022

Rs in thousand

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	3	68,447.00	68,447.00
	(b) Reserves and surplus	4	28,619.09	24,812.17
			97,066.09	93,259.17
2	Non Current Liabilities			
	(a) Deferred Tax Liabilities	5	4,556.59	4,961.16
			4,556.59	4,961.16
3	Current liabilities			
	(a) Short-Term Borrowings	6	68,514.49	51,383.80
	(b) Trade Payables:			
	Outstanding to creditors other than micro enterprises and small enterprises	7	16,744.91	69,159.50
	(c) Other Current Liabilities	8	1,931.09	6,022.23
	(d) Short Term Provisions'	9	98.75	424.17
			87,289.24	1,26,989.70
	<b>TOTAL</b>		<b>1,88,911.92</b>	<b>2,25,210.03</b>
<b>B</b>	<b>ASSETS</b>			
1	Non Current assets			
	(a) Property, Plant & Equipment	10	71,020.35	56,397.00
			71,020.35	56,397.00
2	Current assets			
	(a) Current Investments	11	-	37,837.25
	(b) Inventories	12	39,580.43	57,884.67
	(c) Trade Receivables	13	58,886.07	52,874.10
	(d) Cash and cash equivalents	14	164.76	85.37
	(e) Short Term Loans and Advances	15	10,726.18	6,836.55
	(f) Deposits	16	3,375.35	1,591.20
	(g) Other Current Assets	17	5,158.79	11,703.90
			1,17,891.57	1,68,813.04
	<b>TOTAL</b>		<b>1,88,911.92</b>	<b>2,25,210.03</b>
	See accompanying notes forming part of the financial statements	1-44		

In terms of our report attached.

For and on behalf of the Board of Directors

FOR V.N. PUROHIT & CO.  
Firm Registration No: 304040E  
Chartered Accountants

O.P. Pareek  
Partner

Membership No. 014238

Place : Kolkata

Date : The 31st Day of August, 2022

UDIN : 22014238AXODWX2505



*Vishnu Kumar Agarwal*

Vishnu Kumar Agarwal  
Director  
DIN-01148739

*Vandana Agarwal*

Vandana Agarwal  
Director  
DIN-02347593

**COMMAND POLYMERS LIMITED**  
(CIN- U19201WB1998PTC088098)

Statement of Profit and Loss for the year ended 31st March, 2022

Rs in thousand

Particulars		Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
1	<b>Revenue</b>			
1.a	Revenue from operations	18	1,94,748.00	1,63,475.54
1.b	Other Income	19	101.96	200.37
2	<b>Total Income</b>		<b>1,94,849.96</b>	<b>1,63,675.91</b>
3	<b>Expenses</b>			
	(a) Cost of Material Consumed	20	1,16,735.71	1,21,336.73
	(b) Purchase of Stock in Trade	21	42,778.62	65,387.25
	(c) Changes in Inventories	22	15,012.42	(36,510.83)
	(d) Employee Benefit Expenses	23	1,818.34	1,513.84
	(e) Payment to Auditors	24	130.00	35.00
	(f) Finance Cost	25	6,976.86	3,370.70
	(g) Depreciation and Amortisation	26	3,652.62	3,296.60
	(h) Other Expenses	27	4,243.21	2,527.63
	<b>Total expenses</b>		<b>1,91,347.77</b>	<b>1,60,956.91</b>
4	<b>Profit / (Loss) before tax (2 - 3)</b>		<b>3,502.19</b>	<b>2,719.00</b>
5	<b>Tax expense:</b>			
	(a) Current tax expense for current year		98.75	424.17
	(b) Mat entitlement		-	(189.30)
	(c) Deferred Tax Expenses		(404.57)	462.67
	Excess/Short Provision		1.10	
			<b>(304.73)</b>	<b>697.54</b>
6	<b>Profit / (Loss) for the year (4 - 5)</b>		<b>3,806.92</b>	<b>2,021.46</b>
7	<b>Earnings per share (of Rs. 10/- each):</b>	33		
	(a) Basic		0.56	0.30
	(b) Diluted		0.56	0.30
	See accompanying notes forming part of the financial statements	1-44		

In terms of our report attached.

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

Firm Registration No: 304040E

Chartered Accountants

*O.P. Pareek*

O.P. Pareek

Partner

Membership No. 014238



For and on behalf of the Board of Directors

*Vishnu Kumar Agarwal*

Vishnu Kumar Agarwal

Director

DIN-01148739

*Vandana Agarwal*

Vandana Agarwal

Director

DIN-02347593

Place : Kolkata

Date : The 31st Day of August, 2022

UDIN : 22014238AX0DWX2505

**COMMAND POLYMERS LIMITED**

(CIN- U19201WB1998PTC088098)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Rs in thousand

	For the year ended 31st March 2022 (Rupees)	For the year ended 31st March 2021 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and after extra- ordinary items (As per statement of profit & loss)	3,502.19	2,719.00
Adjustments for items not included/ non- cash items	3,652.62	2,430.19
<b>Operating Profit before working capital changes</b>	7,154.81	5,149.20
<b>Working capital adjustments:-</b>		
(Increase)/ decrease in current loans and advances	(5,673.78)	6,967.11
(Increase)/ decrease in Trade receivables	(6,011.97)	(8,731.46)
(Increase)/ decrease in inventories	18,304.24	(42,147.89)
(Increase)/ decrease in other current Assets	6,545.11	(8,587.49)
Increase/ (decrease) in current liabilities	(56,831.16)	26,600.55
<b>Cash generated from operations</b>	(36,512.74)	(20,749.98)
Direct Taxes Paid	204.52	165.04
<b>Net cash flow from operating activities (A)</b>	(36,717.26)	(20,915.02)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceed from sale(purchase) of investments	37,837.25	10,000.00
(Increase)/decrease in capital expenditure		
(Increase)/decrease in property, plant & equipment	(18,171.29)	(16,945.13)
<b>Net cash flow from investing activities (B)</b>	19,665.96	(6,945.13)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	17,130.70	27,566.76
<b>Net cash flow from financing activities (C)</b>	17,130.70	27,566.76
<b>Net cash flow during the year (A + B + C)</b>	79.40	(293.39)
Add: Opening cash and cash equivalents	85.37	378.76
<b>Closing cash and cash equivalents</b>	164.76	85.37
<b>Components of cash and cash equivalents</b>		
Cash in hand	10.21	4.42
Deposit with banks in current accounts	145.55	80.95
<b>Total cash and cash equivalents</b>	164.76	85.37

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

As per our report of even date

FOR V.N. PUROHIT &amp; CO.

Firm Registration No: 304040E

Chartered Accountants

O.P. Pareek

Partner

Membership No. 014238

Place : Kolkata

Date : The 31st Day of August, 2022

UDIN : 22014238AX0DWX2505

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

VISHNU KUMAR AGARWAL

Director

Director

VANDANA AGARWAL

DIN-01148739

Director

## COMMAND POLYMERS LIMITED

(CIN- U19201WB1998PTC088098)

Notes forming part of the financial statements

### 1. Corporate information

M/s COMMAND POLYMERS 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 applicable as the company is a small company as per provisions of section 2(85) of Companies Act, 2013.



## COMMAND POLYMERS LIMITED

(CIN- U19201WB1998PTC088098)

### 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 LIMITED  
(CIN- U19201WB1998PTC088098)  
Notes forming part of the financial statements

Note 3: Share capital

Rs in thousand

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10/- each with voting rights	70,00,000	70,000.00	70,00,000	70,000.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	68,44,700	68,447.00	68,44,700	68,447.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	68,44,700	68,447.00	68,44,700	68,447.00
<b>Total</b>	<b>68,44,700</b>	<b>68,447.00</b>	<b>68,44,700</b>	<b>68,447.00</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
Issued, Subscribed and Fully Paid-up Equity shares with voting rights year ended 31st March, 2022				
- Number of shares	68,44,700	-	-	68,44,700
- Amount (Rs.)( In Rupee Thousand )	68,447.00	-	-	68,447.00
year ended 31st March, 2021				
- Number of shares	68,44,700	-	-	68,44,700
- Amount (Rs.)( In Rupee Thousand )	68,447.00	-	-	68,447.00

(ii) Terms/Rights attached to Equity Shares

The company has only one class of equity share having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share and dividend per share on pari passu basis. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors except interim dividend is subject to the 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 preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.

(iii) Shares held by holding/ultimate holding company and/or their subsidiaries or associates - NIL

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

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Kundan Vinimay Pvt. Ltd.	6,30,000	9.20%	6,30,000	9.20%
Sukhjit Consultants Ltd.	10,90,000	15.92%	10,90,000	15.92%
Sukhdhan Vinimay Pvt. Ltd.	6,25,000	9.13%	6,25,000	9.13%
Ridhi Sidhi Advisory Pvt. Ltd.	6,25,000	9.13%	6,25,000	9.13%
Liberal Commodities Pvt. Ltd.	6,30,000	9.20%	6,30,000	9.20%
Krushana Infra Property Pvt Ltd.	10,00,000	14.61%	10,00,000	14.61%
Vistaar Infra Property Pvt. Ltd	9,00,000	13.15%	9,00,000	13.15%
Ascian Realtors Pvt. Ltd.	9,00,000	13.15%	9,00,000	13.15%

v. Shareholding of Promoters and % of Changes during the year are as below:

Particulars	As at 31 March, 2022		As at 31 March, 2021		% of Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Kundan Vinimay Pvt. Ltd.	6,30,000.00	9.20%	6,30,000.00	9.20%	-
Sukhjit Consultants Ltd.	10,90,000.00	15.92%	10,90,000.00	15.92%	-
Sukhdhan Vinimay Pvt. Ltd.	6,25,000.00	9.13%	6,25,000.00	9.13%	-
Ridhi Sidhi Advisory Pvt. Ltd.	6,25,000.00	9.13%	6,25,000.00	9.13%	-
	<b>29,70,000.00</b>	<b>43.39%</b>	<b>29,70,000.00</b>	<b>43.39%</b>	



COMMAND POLYMERS LIMITED  
(CIN- U19201WB1998PTC088098)  
Notes forming part of the financial statements

Note 4: Reserves & Surplus

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
<b>(a) Securities premium account</b>		
Opening balance	16,650.00	16,650.00
Add : Premium on shares issued during the year	-	-
	16,650.00	16,650.00
Less : Utilised during the year for:	-	-
Closing balance	16,650.00	16,650.00
<b>(b) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	8,162.17	7,007.12
Add: Profit / (Loss) for the year	3,806.92	2,021.46
Less: Prior Year Adjusted	-	866.41
Closing balance	11,969.09	8,162.17
<b>Total</b>	<b>28,619.09</b>	<b>24,812.17</b>

Note 5: Deferred Tax Liabilities

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Deferred Tax	4,556.59	4,961.16
<b>Total</b>	<b>4,556.59</b>	<b>4,961.16</b>

Note 6: Short Term Borrowings

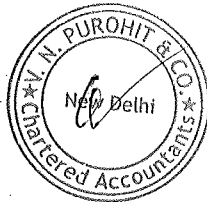
Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
<b>Secured Loans from Banks</b>		
Cash Credit facility*	23,323.22	28,276.82
Guaranteed Emergency Credit Line (GECL)* (Cash credit and GECL has been secured against Mortgage of Factory Land, Building and Hypothecation of Stock and Book Debts alongwith personal guarantee of the directors of the Company)	6,518.75	-
<b>Unsecured Loans from Body Corporate</b>		
Cholamandalam Investment and Finance Co. Ltd.	-	804.51
Mukesh Commercial Private Limited	34,384.58	-
S K Growth Fund Private Limited	4,287.95	22,302.47
<b>Total</b>	<b>68,514.49</b>	<b>51,383.80</b>

Note 7: Trade Payables

Rs in thousand

Particulars	As at	As at
	31 March, 2022	31 March, 2021
Sundry Creditors	16,626.91	69,124.50
Creditor for expenses	118.00	35.00
	16,744.91	69,159.50



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

Particulars	Unbilled	Outstanding from due date of payment as on 31st March 2022					Total
		Less than 1 Year	1-2 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	118.00	16,412.51	214.40	-	-	-	16,744.91
(iii) Disputed dues : MSME	-	-	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-	-	-

Particulars	Unbilled	Outstanding from due date of payment as on 31st March 2022					Total
		Less than 1 Year	1-2 Years	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	35.00	68,680.52	-	443.98	-	-	69,159.50
(iii) Disputed dues : MSME	-	-	-	-	-	-	-
(iv) Disputed dues : others	-	-	-	-	-	-	-

7.2 Footnote:

There are no dues to Micro 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 the balance sheet date.

The above information regarding Micro and Small 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.

Note 8: Other Current Liabilities

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
TDS payable	490.80	47.18
Salary Payable	-	550.00
Expenses Payable	5.70	261.60
Advance from Customer	1,434.59	5,163.45
<b>Total</b>	<b>1,931.09</b>	<b>6,022.23</b>

Note 9: Short Term Provisions

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Provision for Income Tax	424.17	165.04
Add: During the year	142.83	424.17
Less: paid/adjusted	468.25	165.04
<b>Total</b>	<b>98.75</b>	<b>424.17</b>

Note 11: Current Investments

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Investment in shares	-	37,837.25
<b>Total</b>	<b>-</b>	<b>37,837.25</b>

Note 12: Inventories

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Closing Stock (at cost)		
Raw Materials	12,363.70	15,662.62
Work in Progress		8.59
Finished Goods	27,216.73	42,213.47
<b>Total</b>	<b>39,580.43</b>	<b>57,884.67</b>

Note 13: Trade Receivables

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Trade Receivables ( Refer note 13.1)	58,886.07	52,874.10
<b>Total</b>	<b>58,886.07</b>	<b>52,874.10</b>



**Trade Receivables ageing schedule as at 31st March,2022**

Particulars	Not Due	Outstanding for following periods from due date					Total
		Lees 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
	-	56,179.32	1,825.76	593.94	-	287.05	58,886.07

**Trade Receivables ageing schedule as at 31st March,2021**

Particulars	Not Due	Outstanding for following periods from due date					Total
		Lees than 6 months	6 months - 1 year	1 - 2 years	2-3 Years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	43,002.49	6,718.88	287.05	-	2,865.67	52,874.10
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
	-	43,002.49	6,718.88	287.05	-	2,865.67	52,874.10

**Note 14: Cash and Cash Equivalents**

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Cash in hand	19.21	4.42
Balance with banks		
In current accounts	145.55	80.95
<b>Total</b>	<b>164.76</b>	<b>85.37</b>

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

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Loans & Advances - Unsecured and Considered goods		
Advance to Others	6,116.69	5,216.69
Advance to Creditors	4,007.62	1,297.39
TDS Receivable	109.50	1.11
TCS Receivable	103.07	82.06
MAT Credit	189.30	189.30
Advance Income Tax	200.00	50.00
<b>Total</b>	<b>10,726.18</b>	<b>6,836.55</b>

**Note 16: Deposits**

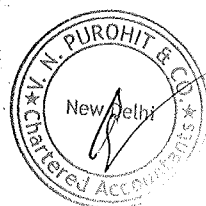
Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
Security Deposit - CESC Ltd	-	-
Security Deposit - WB Sales Tax	-	-
Security Deposit - WBSEB	2,933.07	1,148.92
Output Tax Credit	442.28	442.28
Sale Tax Appeal Fee	-	-
<b>Total</b>	<b>3,375.35</b>	<b>1,591.20</b>

**Note 17: Other Current Assets**

Rs in thousand

Particulars	As at	As at
	31-Mar-22	31-Mar-21
CGST Input	2,112.24	5,712.91
SGST Input	2,141.47	5,712.91
IGST Input	563.78	173.38
GST Input claimed after march	341.29	-
Preliminary expenses not written off	-	104.70
<b>Total</b>	<b>5,158.79</b>	<b>11,703.90</b>



# COMMAND POLYMERS LIMITED

U19201WB1998FTC088098

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

NOTES : 10  
Property, Plant & Equipment (Tangible Assets)

PARTICULARS	Gross Block				Accumulated Depreciation		Net Block	
	As at 1, 2021	Additions during the year	Deletions/ W-off during the Year	As at 31, 2022	As at 31, 2022	March 31, 2022	As at 31, 2022	March 31, 2021
<b>Tangible Assets</b>								
Building	8,614.31	9,716.00	-	18,330.31	398.79	1,332.21	16,998.10	7,680.89
Computers	170.64	92.30	-	262.95	33.00	135.55	127.40	68.09
Furniture & Fixtures	653.37	-	-	653.37	62.07	96.93	556.44	618.51
Land	3,448.69	6,118.71	-	9,567.40	-	-	9,567.40	3,448.69
Vehicles	1,255.00	-	-	1,255.00	262.42	423.87	831.13	1,093.55
Office Equipment	280.67	17.00	-	297.67	26.70	96.78	200.89	210.59
Plant & Machinery	59,357.84	2,227.27	-	61,585.11	2,764.94	18,846.11	42,739.00	43,276.67
<b>Total</b>	<b>73,780.51</b>	<b>18,171.29</b>	<b>-</b>	<b>91,951.80</b>	<b>3,547.92</b>	<b>20,931.44</b>	<b>71,020.35</b>	<b>56,397.00</b>

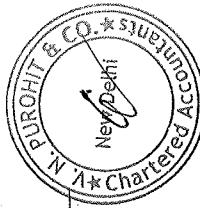
Rs in thousand

## 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.

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Registration No: 304040E



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

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

*Vishnu Agarwal*  
Vishnu Kumar Agarwal  
Director  
DIN-01148739

*Vandana Agarwal*  
Vandana Agarwal  
Director  
DIN-02347593

Place : Kolkata  
The 31st Day of August, 2022  
UDIN : 2204228AX00WJX2505

COMMAND POLYMERS LIMITED  
(CIN- U19201WB1998PTC088098)  
Notes forming part of the financial statements

Note 18: Revenue from operations

Rs in thousand

Particulars	For the year ended	For the year ended
	31-Mar-22	31-Mar-21
Sale of goods (A)	1,91,842.47	1,60,900.32
<b>Other Operating Income</b>		
Discount Received	20.94	2,418.07
Incentive on purchase	2,838.86	-
Delivery Charges	45.72	157.15
Total (B)	2,905.52	2,575.22
<b>Total</b>	<b>1,94,748.00</b>	<b>1,63,475.54</b>

Note 19: Other Income

Rs in thousand

Particulars	For the year ended	For the year ended
	31-Mar-22	31-Mar-21
Rent received	-	144.00
Interest On Deposit	101.96	14.88
Interest On Loan	-	41.49
<b>Total</b>	<b>101.96</b>	<b>200.37</b>

Note 20: Cost of Material Consumed

Rs in thousand

Particulars	For the year ended	For the year ended
	31-Mar-22	31-Mar-21
Opening stock of Raw Material	15,655.52	10,018.47
Purchase of goods	1,05,374.42	1,20,498.60
Closing Stock of Raw Material	12,363.70	15,655.52
Direct Expenses		
Electricity Charges	8,069.47	6,475.18
<b>Total</b>	<b>1,16,735.71</b>	<b>1,21,336.73</b>

Note 21: Purchase of stock in trade

Rs in thousand

Particulars	For the year ended	For the year ended
	31-Mar-22	31-Mar-21
Purchase of Stock in Trade	42,778.62	65,387.25



COMMAND POLYMERS LIMITED

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Notes forming part of the financial statements

Note 22: Changes in Inventories

Rs in thousand

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
<b>Opening Stock</b>		
Finished Goods	42,213.47	5,674.01
WIP	15.68	44.30
	<b>42,229.15</b>	<b>5,718.31</b>
<b>Closing Stock</b>		
Finished Goods	27,216.73	42,213.47
WIP	-	15.68
	<b>27,216.73</b>	<b>42,229.15</b>
<b>Total</b>	<b>15,012.42</b>	<b>(36,510.83)</b>

Note 23: Employees Benefit Expenses

Rs in thousand

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
Salaries & Wages	1,818.34	1,480.96
Staff Welfare Expenses		32.88
<b>Total</b>	<b>1,818.34</b>	<b>1,513.84</b>

Note 24: Payment To Auditors

Rs in thousand

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
As Statutory Audit Fees	120.00	25.00
As Tax Audit Fees	10.00	10.00
<b>Total</b>	<b>130.00</b>	<b>35.00</b>

Note 25: Finance Cost

Rs in thousand

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
Interest on cash credit loans	1,793.92	2,506.15
Interest on Loan 45	329.80	179.34
Interest 24.50	60.68	-
Processing Charges	54.83	88.85
Loan processing Fee & Supervision	304.47	4.72
Interest paid on unsecured loan	4,322.63	505.37
Interest on Car Loan	110.52	86.27
<b>Total</b>	<b>6,976.86</b>	<b>3,370.70</b>

Note 26: Depreciation and Amortisations

Rs in thousand

Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
Depreciation on Assets	3,548	3,192
Preliminary Expenses W/off	105	105
<b>Total</b>	<b>3,653</b>	<b>3,297</b>



COMMAND POLYMERS LIMITED  
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Notes forming part of the financial statements

Note 27: Other expenses

Rs in thousand

Particulars	For the	For the
	year ended	year ended
	31-Mar-22	31-Mar-21
Bank Charges	5.08	7.90
Bank Interest	7.09	-
Coolie & Cartage Charges	-	35.90
Demat Charges	1.23	1.24
Factory Licence	120.00	-
Filing Fees	225.18	4.50
Firelicence	10.00	-
Polution Renew	104.31	-
Freight Inward	4.50	3.00
Freight & Transport	595.00	-
General Expenses	12.84	11.41
Inspection charges	10.50	-
Interest on TDS	1.14	-
Interest on Income Tax	44.08	-
Repair & Maintanance	586.63	137.35
Roc Charges	0.80	-
Insurance on Vehicles	21.28	26.01
Late Fees on TDS	1.40	-
Commission Expenses	-	233.44
Computer Expenses	-	4.17
Consultancy Fees	1.85	-
Office Maintenance Expenses	-	18.77
Packing Material	300.00	-
Printing & Stationery	-	19.38
Professional Fees	203.66	28.25
Professional Tax	-	2.50
Delayed Interest	324.80	47.29
Insurance on F.A	354.68	522.74
Internet Expenses	18.00	18.00
Tools	7.00	-
Picnic Expenses	-	88.82
Discount Allowed	0.67	1.54
Documentation charges	7.50	-
Security Charges	-	180.03
Supervision Charges	14.75	-
Selling & Distribution Expenses	221.85	273.60
Transportation Charges	-	801.34
Tea & Tiffin Expenses	-	10.73
Telephone Charges	37.38	14.33
Merchant Banking Fees	1,000.00	-
Travelling & Conveyance Expenses	-	35.42
<b>Total</b>	<b>4,243.21</b>	<b>2,527.63</b>





Note 28: Contingent Liabilities and Commitments to the extent not provided for

	As at 31st March, 2022	As at 31st March, 2021
(a) Contingent Liabilities	None	None
(b) Commitments	Nil	Nil

Note 29: Earning and Expenditure in Foreign Currency

	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Earnings	Nil	Nil
Expenditures	Nil	Nil

Note 30: 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 31: Realizable value of

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

32.a: Related Parties

Description of relationship	Names of related parties
(a) Enterprises under the same management	
(i) Holding Company	None
(ii) Subsidiaries	None
(b) Associates and Joint Ventures	
(c) Key Management Personnel (KMP)	Purshottam Agrawal- Director Vishnu Kumar Agarwal- Director Vandana Agarwal- Director
(d) Relatives of KMP	
(e) Company in which KMP / Relatives of KMP can exercise significant influence	Nil

32.b: Related Party Transactions

Particulars of Related Party	Nature of Transactions	For the year ended 31st March, 2022	For the year ended 31st March, 2021
None	None	Nil	Nil

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

Particulars of Related Party	As at 31st March, 2022	As at 31st March, 2021
Receivable	Nil	Nil
Payable	Nil	Nil



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Notes forming part of the financial statements

Rs in thousand

Note 33: Earning Per Shares  
year ended 31st March, 2022

	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 (Rs.)	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss (Rs. "000")	3,806.92	3,806.92	3,806.92	3,806.92	-	-	-	-	3,806.92	3,806.92	3,806.92	3,806.92
Weighted Average No. of Shares	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700
EPS (Rs.)	0.56	0.56	0.56	0.56	-	-	-	-	0.56	0.56	0.56	0.56

year ended 31st March, 2021

	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 (Rs.)	10	10	10	10	10	10	10	10	10	10	10	10
Profit/Loss (Rs. "000")	2,021.46	2,021.46	2,021.46	2,021.46	-	-	-	-	2,021.46	2,021.46	2,021.46	2,021.46
Weighted Average No. of Shares	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700	68,44,700
EPS (Rs.)	0.30	0.30	0.30	0.30	-	-	-	-	0.30	0.30	0.30	0.30

Note 34: Segment reporting

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, segment reporting is not applicable.

Note 35: Transactions with the companies struck off under section 248 of the Companies Act, 2013

Name of Struck off Company	Nature of transaction with Struck off Company	Balance outstanding as at		Relation, if any
		31st March 2022	31st March 2021	
Command Plastipack Limited	Current Investments	-	37,837.25	None

Note 36: Exposure to long-term contracts including derivative contracts

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

Note 37: Benami property/ proceedings under benami transactions (prohibition) Act

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Note 38: Accounting ratios

Ratio Analysis and its components

S. No.	Particulars	31st March 2022	31st March 2021	% change from 31st March 2021 to 31st March 2022
1	Current ratio	1.35	1.33	1.60%
2	Debt- equity Ratio	0.71	0.55	28.11%
3	Debt service coverage ratio	2.03	2.78	-27.26%
4	Return on equity ratio	0.04	0.02	85.23%
5	Inventory turnover ratio	4.00	4.44	-10.01%
6	Trade receivable turnover ratio	3.49	3.55	-1.81%
7	Trade payable turnover ratio	4.53	2.95	53.79%
8	Net capital turnover ratio	6.36	3.91	62.81%
9	Net profit ratio	0.02	0.01	58.08%
10	Return on capital employed	0.02	0.02	12.52%
11	Return on investment	0.02	0.00	1173.17%



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

S. No.	Particulars	Reasons
1	Debt- equity Ratio	Increase in total debts of the Company.
2	Debt service coverage ratio	Increase in total debts of the Company.
3	Return on equity ratio	More than 1.5 times increase in net profit after tax.
4	Trade payable turnover ratio	Decrease in trade payable.
5	Net capital turnover ratio	Decrease in working capital along with increase in turnover.
6	Net profit ratio	More than 1.5 times increase in net profit after tax.
7	Return on investment	Increase in interest income along with sale of current investments.

S. No.	Ratios	Numerator	Denominator	31st March 2022		31st March 2021	
				Numertator	Denominator	Numertator	Denominator
1	Current ratio	Current assets	Current liabilities	1,17,891.57	87,289.24	1,68,813.04	1,26,989.70
2	Debt- equity Ratio	Total Debts	Total equity(Equity share capital+other equity)	68,514.49	97,066.09	51,383.80	93,259.17
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	14,131.67	6,976.86	9,386.30	3,370.70
4	Return on equity ratio	Net profit after tax- Exceptional items	Average total equity [(Opening equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	3,806.92	95,162.63	2,021.46	93,600.00
5	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	1,94,748.00	48,732.55	1,63,475.54	36,810.73
6	Trade receivable turnover ratio	Revenue from sales of products	Average trade receivable [(Opening	1,94,748.00	55,880.00	1,63,475.54	46,057.80
7	Trade payable turnover ratio	Revenue from sales of products	Average trade payable [(Opening balance + closing balance)/2]	1,94,748.00	42,952.21	1,63,475.54	55,449.25
8	Net capital turnover ratio	Revenue from sales of products	Working capital (Current asset-current liabilities)	1,94,748.00	30,602.33	1,63,475.54	41,823.34
9	Net profit ratio	Net profit after tax- Exceptional items	Revenue from operations	3,806.92	1,94,748.00	2,021.46	1,63,475.54
10	Return on capital employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	3,502.19	1,65,580.58	2,719.00	1,44,642.97
11	Return on investment	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	101.96	6,116.69	56.37	43,053.94



COMMAND POLYMERS LIMITED  
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Notes forming part of the financial statements

Rs in thousand

**Note 39: Registration or satisfaction of charges beyond statutory period**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**Note 40: Wilful defaulter by the Bank/ Financial Institutions/ Government**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**Note 41: Surrender/ Undisclosed Income under Income tax Act**

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).

**Note 42: Title deeds of the immovable properties**

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.

**Note 43: Figures for the previous year**

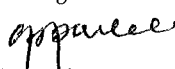
The figures for the previous year have been regrouped and/or rearranged wherever found necessary to make those comparable with the figures for the current year.

**Note 44: Rounding off**

Figures have been rounded off to the nearest thousands of rupees.

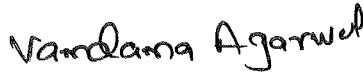
In terms of our report attached

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Registration No: 304040E

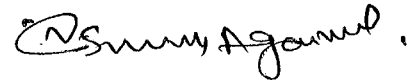
  
O.P. Pareek  
Partner  
Membership No. 014238  
Place : Kolkata  
Date : The 31st Day of August, 2022  
UDIN : 22014238AX0PWX2S05



For and on behalf of the Board of Directors



VANDANA AGARWAL  
Director DIN-02347593



VISHNU KUMAR AGARWAL  
Director DIN-01148739