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CORPORATE INFORMATION

Board of Director*Mr. Vishnu Kumar Agarwal**Managing Director**Mrs. Guddi Gupta**Executive Director**Mr. Purshotam Agarwal**Independent Director**Mrs. Shikha Singhal**Independent Director**Mrs. Rashi Rathi**Independent Director***Chief Financial Officer***Mr. Vishnu Kumar Agarwal***Company Secretary***Mrs. Sikha Banka***Statutory Auditor***M/S. V. N. PUROHIT & CO.**Chartered Accountants**214, NEW DELHI HOUSE, 2ND FLOOR,**27, BARAKHAMBA ROAD, NEW DELHI- 110001***Secretarial Auditor***M/S. AKHIL AGARWAL**Company Secretaries**506/1, GRAND TRUNK ROAD,**2ND FLOOR, HOWRAH (SOUTH) -711 101***Internal Auditor***M/S. A. BHATTACHARJEE & CO**Chartered Accountants***Board Committee****Audit Committee***Mrs. Shikha Singhal, Chairperson**Mrs. Rashi Rathi, Member**Mr. Vishnu Kumar Agarwal, Member***Nomination & Remuneration Committee***Mrs. Shikha Singhal, Chairperson**Mrs. Rashi Rathi, Member**Mr. Purshotam Agarwal, Member*

Stakeholder Relationship Committee

Mrs. Rashi Rathi, Chairperson

Mr. Vishnu Kumar Agarwal, Member

Mr. Purshotam Agarwal, Member

Bankers

ICICI Bank

AXIS Bank

Registered Office

Mouza Malancha, J. L. No. 87

P.O. Narayanpur, P.S. Bhangar

District 24 PGS(S), WB -743502

Registrar and Transfer Agent

Kfin Technologies Ltd

Selenium Tower B, Plot Nos. 31 & 32

Financial District Nanakramguda,

Serilingampally Mandal, Hyderabad – 500032

Stock Exchange(s) where Company's Securities are Listed

Bombay Stock Exchange Limited (SME) Platform

Website

CIN: L19201WB1998PLC088098

COMMAND POLYMERS LIMITED

CIN: L19201WB1998PLC088098

Regd. Off.: - MOUZA MALANCHHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (SOUTH),
WEST BENGAL-743502 Tel. No.: 9836552178

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

NOTICE of Annual General Meeting

NOTICE is hereby given that the **TWENTY SIXTH Annual General Meeting ("AGM/26th AGM")** of the members of **Command Polymers Limited** ("the Company") will be held on **Saturday, September 28, 2024 at 4:00 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

ITEM No. 1: ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:

To receive, consider and adopt the audited financial statements of the company for the financial year ended 31st March, 2024, together with reports of the Board of Directors and Auditors thereon.

ITEM NO. 2: Re-APPOINTMENT OF DIRECTOR(S) RETIRING BY ROTATION

To appoint a director in place of Mrs. Guddi Gupta [Din: 09611514] who retires by rotation and being eligible, offers herself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the reappointment of Mrs. Guddi Gupta (Din: 09611514), as a director, to the extent that she is required to retire by rotation".

By Order of the Board
Command Polymers Limited

Registered Address:

Mouza Malancha, J.L.No.87,
P.O. Narayanpur, P.S Bhangar,
District 24 PGS (S), WB-743502

sd/-
Sikha Banka
Company Secretary

Place: Bhangar

Date: 02/09/2024

NOTES:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

5. Members whose shareholding is in demat mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP).
6. Members are requested to address all correspondence to RTA, KFin Technologies Limited, Unit: Command Polymers Limited, Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500032.
7. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Akhil Agarwal, Practising Company Secretaries., (Membership No. ACS 35073) (CP No. 16313), as the scrutinizer ("Scrutinizer") for conducting the e-voting process in a fair and transparent manner.
8. Members holding shares in dematerialized mode, as on cut-off date, i.e. September 21, 2024, may cast their votes electronically. The e-voting period commences on Wednesday, September 25, 2024 (9:00 a.m. IST) and ends on Friday, September 27, 2024 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 21, 2024. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
9. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
10. Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. September 21, 2024, may obtain the login ID and password by sending a request to evoting@nsdl.com. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.
11. In compliance with the Circulars, the Annual Report for 2023-24, the Notice of the 26th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP).
12. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2023-2024 will also be available on the Company's website www.commandpolymers.com, websites of the stock exchanges, i.e. BSE at www.bseindia.com and on the website of NSDL, <https://www.evoting.nsdl.com>.
13. Additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
14. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
15. As per Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.

16. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, and will also be displayed on the Company's website, www.commandpolymers.com.
17. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

Procedure for remote e-voting

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://commandpolymers.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

(i) The remote e-voting period begins on Wednesday, 25th September 2024 at 09:00 A.M. and ends on Friday, 27th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2024.

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

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





Step 1: Access to NSDL e-voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div>   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- How to retrieve your ‘initial password’?

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

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

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

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e- Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to akhilkumaragarwal@ymail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the

correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@commandpolymers.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@commandpolymers.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

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

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance atleast 10 days before the AGM mentioning their name, demat account number/folio number, email id, mobile number at info@commandpolymers.com). The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.

By Order of the Board
Command Polymers Limited

Registered Address:

Mouza Malancha, J.L.No.87,
P.O. Narayanpur, P.S Bhangar,
District 24 PGS (S), WB-743502

sd/-
Sikha Banka
Company Secretary

Place: Bhangar
Date: 02/09/2024

Annexure to the Notice

Annexure –A

Details of Directors seeking appointment/re-appointment at the 26th Annual General Meeting

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings)

Name of the Director	Mrs. Guddi Gupta
Director Identification Number (DIN)	09611514
Date of Birth and Age	May 10, 1976 & 48 yrs
Date of First Appointment on the Board	August 31, 2022
Current Position	Executive Director (Liable to retire by rotation)
Brief Profile, Experience & Expertise in specific functional areas	Appointed as Director on the Board of Director of the Company w.e.f. August 31, 2022 and responsible for overall administration tasks of the Company and also an integral part of decision-making process in consultation with the Board and operation, activity, management and growth of company making.
Relationship between Directors, Managers and other Key Managerial Personnel of the Company	Mrs. Guddi Gupta is the sister-in-law of Mr. Vishnu Kumar Agarwal & wife of Mr. Purshotam Agarwal.
Board Membership of other Listed Companies as on March 31, 2024	Nil
Chairmanships/ Memberships of the Committee of other Public Limited Companies as on March 31, 2024	Nil
Name of the listed entities from which the person has resigned in the past three years	Nil
Number of Shares held in the Company as of March 31, 2024	Nil
Terms and conditions of appointment/reappointment	Terms and conditions of appointment/reappointment remains the same.

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 26th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2024.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The Standalone Financial results are summarized below:

(Rupees in Thousand)		
Particulars	March 31, 2024	March 31, 2023
Revenue from Operations	1,09,932.78	2,30,395.55
Other Income	133.06	1,597.57
Total Income	1,10,065.84	2,31,993.12
Less: Expenditure	1,18,013.79	2,16,141.11
Profit/Loss before Interest, Depreciation and Tax	-7,947.95	15,852.01
Less: Interest	6,906.98	5,200.44
Less: Depreciation & Amortisation Cost	7,139.32	4,513.20
Profit/Loss before tax	-21,994.25	6,138.37
Less Tax Expense:		
• Current Tax	-	1,278.77
• Deferred Tax	-1,774.73	647.15
Net Profit/ Loss after Tax	-20,219.52	4,212.45

2. REVIEW OF OPERATIONS

During the financial year 2023-24, the Company had a total income of Rs. 11.01 crore against a total income of Rs. 23.20 crore in the previous year. The Company has registered Loss after tax of Rs. 2.02 Crore as compared to Rs. 0.42 Crore in previous year.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Board has decided not to transfer any amount to the Reserves for the year under review.

4. DIVIDEND

No Dividend was declared during the year.

5. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND

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

6. SHARE CAPITAL

The paid up equity capital as on March 31, 2024 was Rs. 9,37,67,000. During the year under review there is no change in share capital of the Company

7. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year, there has been no Change in the nature of the Business of the Company.

8. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is annexed herewith as **"Annexure II"**.

9. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

10. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture or an Associate Company.

11. FAMILIARISATION PROGRAMME FOR DIRECTORS

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

During the year under review, no new Independent Directors were inducted to the Board.

12. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the FY and the date of this Report.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(I) Change in Directors

Since April 1, 2023 till the date of this Report, there has been no changes in the Board of Directors and the Key Managerial Personnel.

(II) Key Managerial Personnel:

As on date of report, following are the Key Managerial Personnel of the Company:

- a) Mr. Vishnu Kumar Agarwal- Managing Director & CFO
- b) Mrs. Sikha Banka- Company Secretary & Compliance Officer

14. (a) BOARD MEETINGS

During the year under review the Board has met 6 (Six) times viz. 30.05.2023, 17.07.2023, 04.09.2023, 10.11.2023, 01.12.2023 and 15.03.2024.

(b) Separate Meeting of Independent Director

During the year under review, a separate meeting of Independent Directors was held on 14th March, 2024 without attendance of non-independent directors and members of management.

In the meeting the following issues were taken up:

- (a) Review of the performance of non-independent directors and the Board as a whole;
- (b) Review of the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

15. COMMITTEES OF THE BOARD

(a) Audit Committee

The Audit Committee, as per Section 177 of Companies Act, 2013, continued working under Chairmanship of Mrs. Shikha Singhal. During the year the committee met three times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the Committee	Attendance at the Audit Committee Meetings held on		
			30.05.2023	04.09.2023	10.11.2023
Mrs. Shikha Singhal	Independent Director	Chairperson	Yes	Yes	Yes
Mrs. Rashi Rathi	Independent Director	Member	Yes	Yes	Yes
Mr. Vishnu Kumar Agarwal	Executive Director	Member	Yes	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor's Limited Review Report thereon / Audited Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee. Mrs. Shikha Singhal, the Chairman of the Committee, was present at the last Annual General Meeting (AGM) held on September 28, 2023.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, continued working under Chairmanship of Mrs. Shikha Singhal. During the year, the committee met one time with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the Committee	Attendance at the Remuneration Committee held on 30.05.2023
Mrs. Shikha Singhal	Independent Director	Chairman	Yes
Mrs. Rashi Rathi	Independent Director	Member	Yes
Mr. Purshotam Agrawal	Non-Executive Director	Member	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) Use the services of an external agencies, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

(c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, continued working under Chairmanship of Ms. Rashi Rathi. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the Committee	Attendance at the Stakeholder Relationship Committee held on 30.05.2023
Mrs. Rashi Rathi	Independent Director	Chairman	Yes
Mr. Vishnu Kumar Agarwal	Executive Director	Member	Yes
Mr. Purshotam Agrawal	Non-Executive Director	Member	Yes

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2024.

Mrs. Sikha Banka, Company Secretary of the Company is the Compliance Officer.

16. BOARD'S PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its Committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

17. AUDITORS:

i. Statutory Auditors:

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

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Akhil Agarwal., Company Secretaries in Practice (CP No. 16313), to undertake the Secretarial Audit of the Company for the F.Y. 2023-24. The Secretarial Audit Report for F.Y. 2023-24 is annexed herewith as **"Annexure I"**.

iii. Cost Auditor:

Cost Audit is not applicable to the Company as per provisions of Section 148 of the Companies Act, 2013.

iv. Internal Auditor:

The Board of Directors, based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed M/s. A Bhattacharjee & Company., Chartered Accountants, Kolkata as the Internal Auditors of your Company for the financial year 2023-24.

AUDITOR'S REPORT:

(a) Statutory Auditors Report:

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2024 and has noted that the same does not have any reservation or adverse remarks.

Basis for Qualified Opinion

The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in view of the robust capital market in the coming years.

(b) Secretarial Audit Report:

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

adverse remarks.

18. VIGIL MECHANISM / WHISTLE – BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, read with the Rules made thereunder, the Company has adopted a Whistle-Blower Policy for Directors and Employees to report genuine concerns and to provide adequate safeguards against victimization of persons who may use such mechanism. Employees are encouraged to report actual or suspected violations of applicable laws and regulations and the Code of Conduct to the Chairman of Audit Committee to enable taking prompt corrective action, wherever necessary.

19. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

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

20. LISTING WITH STOCK EXCHANGES

Command Polymers Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2024-25 to BSE Limited.

21. RISK ASSESSMENT AND MANAGEMENT:

Your Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. Your Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

22. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

23. PARTICULARS OF EMPLOYEES AND REMUNERATION

During the period under review, No employee of the Company drew remuneration in excess of the limits specified under the provisions of section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

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

A. Conservation of Energy:

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

B. Technology Absorption:

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

C. Foreign Exchange Earnings and Out Go:

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

25. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

During the Financial Year, no Guarantees given by the company under section 186 of the Company Act, 2013. Details of Loans and investments, outstanding as on 31st March, 2024 are given in the notes to the financial statements.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No contracts / arrangements / transactions entered by the Company during the financial year with related parties. Thus, Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. All related party transactions are placed before the Audit Committee and Board for approval. The details of the related party transactions as required under Indian Accounting Standard (IND-AS) – 24 are set out in Note to the financial statements forming part of this Annual Report.

27. DEPOSITS:

During the year under review, your Company did not accept any deposits within the meaning of Provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

28. RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Act during the FY were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company.

29. SIGNIFICANT AND MATERIAL ORDERS

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

30. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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

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

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

31. ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules 2014, the Annual Return will be uploaded on the website of the Company for the FY 2023-24.

32. CORPORATE GOVERNANCE

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions. Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly, the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

33. COST AUDIT AND MAINTENANCE OF COST RECORDS

As on March 31, 2024, the provisions related to maintenance of Cost records as specified by the Central Government under Section 148 (1) of Companies Act, 2013 are not applicable to the Company. Accordingly, such Cost accounts and the Cost records are not required to maintained by the Company.

34. In case of a company covered under sub-section (1) of section 178, company's policy on directors appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178:-

As per the provisions of section 178 of Companies Act, 2013 and applicable rules and regulations thereunder, the Nomination and Remuneration Committee has been constituted by the board, details of which along with the roles and responsibilities of respective members have been placed on the website of the company as "Committees of Board of Directors"

Accordingly, company has also formulated the Audit committee and Stakeholders Relationship committee in accordance with section 177 and 178 (5) of Companies Act, 2013, details of which has been placed on the website of the company <https://www.commandpolymers.com/policies.html> as "**Committees of Board of Directors**".

35. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Act and rules framed there under. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company.

36. PREVENTION OF INSIDER TRADING

As required under the provisions of SEBI (PIT) Regulations, 2015, the Board of Directors has adopted a code of conduct for prevention of Insider Trading. The Code of Conduct is applicable to all the directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information related to the Company. The Code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Command Polymers Limited.

37. COMPLIANCE WITH SECRETARIAL STANDARDS

In terms of Section 118(10) of the Act, the Company is complying with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government with respect to Meetings of the Board of Directors and General Meetings.

38. POLICIES AND DISCLOSURE REQUIREMENTS

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <https://commandpolymers.com/> .

39. INDUSTRIAL RELATIONS

The Company's relations with all its employees remained cordial and satisfactory during the year under review.

40. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and

made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

(c) The Directors had taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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

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

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

41. CAUTIONARY STATEMENT

The statements in this Report, particularly those which relate to Management Discussion and Analysis as explained in a separate Section in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

42. ACKNOWLEDGEMENTS

Your Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

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

**Place: Bhangar
Date: 02/09/2024**

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

**sd/-
Guddi Gupta
Director
DIN No. 09611514**

FORM MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Command Polymers Limited
Mouza Malancha, J.L.No.87,
P.O. Narayanpur, P.S Bhangar,
District 24 Parganas (South),
WB-743502, Bhangar

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Command Polymers Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company, to the extent the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarification given to me and the representation made by the Management, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2024 complied with the Statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - **(Not Applicable to the Company during the Audit Period).**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not Applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2014; **(Not applicable to the company during the review period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not applicable to the Company during the Audit Period)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- i) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period)**
- j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (SEBI LODR) and
- k) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

- Secretarial Standards issued by The Institute of Company Secretaries of India;
- The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decisions of the Board and committee meetings are carried out unanimously. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

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

**For Akhil Agarwal
Practicing Company Secretary**

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

**Place: Kolkata
Date: 02.09.2024**

**UDIN NO: A035073F001103250
Peer Review No. 4237/2023**

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

“ANNEXURE A”

To,
The Members,
Command Polymers Limited
Mouza Malancha, J.L.No.87,
P.O. Narayanpur, P.S Bhangar,
District 24 Parganas (South),
WB-743502, Bhangar

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Agarwal
Practicing Company Secretary

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

Place: Kolkata
Date: 02.09.2024

UDIN NO: A035073F001103250
Peer Review No. 4237/2023



Command Polymers Limited is engaged in the business of Manufacturing of Plastic goods. The Company has its registered office at Bhangar.

The information required in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forming a part of the Directors' Report for the Year ended 31 March, 2024.

OVERVIEW OF THE ECONOMY

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

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

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

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

OPPORTUNITIES AND THREATS:

a. OPPORTUNITIES

The Indian plastic industry clearly has the potential to continue its fast growth. However, over the next few years, competition in the industry is expected to increase considerably, as a result of global trends, which will become applicable to the liberalizing economy of country. To survive the competition, both polymer manufacturers and processors will need to adopt radically new methods and approaches to reduce costs, improve market and customer service and management of performance.

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

b. THREATS

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

SEGMENT WISE PERFORMANCE:

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

RISKS AND CONCERNS:

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

INDUSTRY OUTLOOK:

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

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review the Company has achieved a turnover of 1100.66 lacs as against 2319.93 lacs in the previous year. During the year the Company has a net loss of 202.20 lakhs as against 42.12 lakhs in the previous year.

The Earning per share (EPS) of the Company as on 31.03.2024 was -2.16 as against 0.62 in the previous year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

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

INDUSTRIAL RELATIONS AND HUMAN RESOURCE DEVELOPMENT:

Industrial Relations continued to be harmonious and cordial throughout the year. The Company always valued its Human Resources and believes in unlimited potential of each employee. The Company has 10 numbers of Employees as on 31st March 2024.

CAUTIONARY STATEMENT

The statements made in this report describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

ANNEXURE III TO BOARD'S REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Command Polymers Limited** having CIN L19201WB1998PLC088098 and having registered office at **MOUZA MALANCHHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (S), WB-743502 Bhangar** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal of Ministry of Corporate Affairs (MCA) i.e. www.mca.gov.in), as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTORS	DIN
1	VISHNU KUMAR AGARWAL	01148739
2	PURSHOTAM AGRAWAL	00854523
3	GUDDI GUPTA	09611514
4	SHIKHA SINGHAL	09720474
5.	RASHI RATHI	09684886

I further hereby inform that, ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Akhil Agarwal
Practicing Company Secretary

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

Place: Kolkata
Date: 02/09/2024

UDIN NO. A035073F001103239
Peer Review No. 4237/2023



V.N. PUROHIT & CO.
Chartered Accountants

214, New Delhi House, 2nd Floor,
27, Barakhamba Road, New Delhi -110001
Phone: 011-43596011
Email: vnpsdelhi@vnpsaudit.com
Website : www.vnpsaudit.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
COMMAND POLYMERS LIMITED
(Formerly known as "Command Polymers Private Limited")

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **COMMAND POLYMERS LIMITED** (Formerly known as "Command Polymers Limited") ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the statement of cash flows for the year then ended, and notes to financial statements including a summary of the significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for effects of the matter described in the Basis for Qualified Opinion paragraph below, 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 31st March, 2024, the *loss* and its cash flows for the year ended on that date.

Basis for Qualified Opinion

The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts.

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

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 the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matters	Auditor's Response
1.	<p>The Company continues to invest in significant capital projects with capital expenditure during the current year. The significant level of capital expenditure requires consideration of the determination of the timing of when the asset is ready for its intended use by the management and the nature of costs incurred to ensure that capitalization of property, plant and equipment meets the specific recognition criteria.</p> <p>Further, capitalization of property, plant and equipment including CWIP has a material impact, and also involves greater amount of subjectivity and estimation uncertainty as a result of the long-term nature and complexity of the specific capital projects and hence identified as Key Audit Matter.</p>	<p>Our audit procedures in respect of this area included:</p> <ul style="list-style-type: none"> - Assessed the appropriateness of the Company's accounting policies with respect to 'Property plant and equipment' in compliance with applicable Accounting Standard. - Understood and verified the design, implementation and operating effectiveness of controls in respect of the timing and amounts capitalized. - Performed substantive procedures to verify the validity of amounts capitalized and evaluating whether assets capitalized meet the recognition criteria set out in AS-10. - Verified on sample basis the costs capitalized during the year focusing on items significant due to their amount or nature, to check whether such costs had been appropriately capitalized under the correct asset category. - Verified the timing of the capitalization in terms of criteria met by the Company for the intended use of the Property, Plant and Equipment. - Verifies that capitalization of assets ceased when the asset is in the location and condition necessary for it to be capable of operating in the manner intended by the Company.
2.	<p>Secured Borrowings from Bank and Financial Institution:</p> <ul style="list-style-type: none"> - The amount borrowed is utilized for the purpose it is taken. - Stock statements before the borrowers. 	<p>Our Audit procedures in respect of this and included:</p> <ul style="list-style-type: none"> - Assess the appropriateness of the recognition of long-term borrowing with correct treatment of finance cost. - The amount is utilized for the purpose it is sanctioned and borrowed. - Verification of stock statements for borrowing against current assets and whether it is in line with books.

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

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 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 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 were operating effectively for ensuring 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 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.

The 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 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, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books *except for the matters stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g)*;
 - c. the Balance Sheet, Statement of Profit and Loss and the Statement of Cash Flow 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- g. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. The qualification relating to the maintenance of accounts and other matters connected therewith are stated in the paragraph 2(b) above on reporting u/s 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g).
- i. 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 no pending litigations on its financial position, in its financial statements. Refer Note No. 31 to the Notes to financial statements.
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. the Company is not required to transfer any amount to the Investor Education and Protection Fund;
 - iv.
 - a) the Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) the Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - c) based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. As explained to us:
 - a) No final dividend is proposed in the previous year by the Company;

- b) no interim dividend has been proposed by the Company during the year;
- c) the Board of Directors of the Company have not proposed any dividend for the financial year under audit.
- vi. Based on our examination which included test checks, the Company has not used an accounting software for maintaining its Books of Accounts which has a feature of recording Audit Trail (edit log) facility.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for the record retention is not applicable for the financial year ended on 31st March 2024.

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027
UDIN: 24516027BKILBO8401

New Delhi, the 30th day of May, 2024

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **COMMAND POLYMERS LIMITED** (Formerly known as "Command Polymers Private Limited) for the year ended on 31st March 2024.

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

To Whom	Aggregate amount during the year	Balance Outstanding at the year end
A) To subsidiaries, JV and Associates	Nil	Nil
B) Parties other than subsidiaries, JV and Associates	Rs. 5816.69 thousand	Rs. 5279.46 thousand

- (b) According to information and explanation provided to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, prejudicial to the extent that no interest has been charged by the Company;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, loans given by the company are repayable on demand and there is no stipulation of schedule of repayment of principal and payment of interest. Hence, we are unable to make any comment on regularity of repayment;
- (d) According to the information and explanations provided to us and considering the nature of loan given by the company there is no loan overdue amount for more than ninety days;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party;
- (f) The Company has not granted any loans as specified under clause 3(iii)(f), hence, clause 3(iii)(f) of the Order is not applicable.
- iv. According to information and explanations given to us, the Company has complied with provisions of Section 185 d Section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security so provided;
- v. According to information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits under the provisions of section 73 to 76, hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- vii. (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b) According to information and explanations given to us, there are no outstanding statutory dues on the part of Company which is not deposited on account of dispute with the appropriate authorities;
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year;
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority;

- (c) According to the information and explanations given to us by and on an overall examination of the balance sheet of the Company, the company has applied term loans for the same purpose for which the loans were obtained;
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have not been utilized for long term purposes;
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Accordingly, provisions of sub-clause (ix)(e) of para 3 of the order are not applicable.
- (f) According to the information and explanations given to us on an overall examination of the financial statements of the Company, we report that the Company has not raised loan during the year on the pledge of securities held in its subsidiary. Accordingly, provisions of sub-clause (ix)(f) of para 3 of the order are not applicable.
- x. (a) According to the information and explanations given to us, the Company has raised money by way of initial public offer during the previous financial year and the same has been utilised for the purpose it was raised.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of sub-clause (x)(b) of para 3 of the order are not applicable;
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year.
- xii. According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company hence the requirement sub clause (xii) of the para 3 of the order are not applicable;
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;
- xiv. (a) *In our opinion and according to the information and explanation given to us, the Company has not brought in place an adequate internal audit system as per the provisions of Section 138 of the Act, which commensurate with the size and the nature of its business;*
- (b) *As the company does not have any internal auditor during the period covered, no report of the internal auditors was provided to us;*
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- xvi. (a) According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- (b) According to the information and explanations provided to us the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable;

(d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable;

xvii. According to information and explanations given to us, the Company has incurred cash losses during the year but not in the immediately preceding financial year;

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of sub-clause (xviii) of para 3 of the order are not applicable;

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

xx. According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company;

xxi. According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (xxi) of para 3 of the order are not applicable.

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027
UDIN: 24516027BKILBO8401

New Delhi, the 30th day of May, 2024

ANNEXURE - 'B' TO AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

In conjunction with our audit of the financial statements of the Company as at and for the year ended 31st March 2024, we have audited the internal financial controls with reference to financial statements of **COMMAND POLYMERS LIMITED (Formerly known as "Command Polymers Private Limited)** ("the Company") 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.

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 31st March 2023, based on "the internal financial controls with reference to financial statements criteria considering the essential components of internal control stated in the Guidance Note except that, the Company has not used an accounting software for maintaining its Books of Accounts which has a feature of recording Audit Trail (edit log) facility.

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

Sd/-

Gaurav Joshi
Partner
Membership No. 516027
UDIN: 24516027BKILBO8401

New Delhi, the 30th day of May, 2024

Balance Sheet as at 31 March 2024

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Command Polymers Limited**(CIN: L19201WB1998PLC088098)**

(Address: Mouza Malancha, J.L. No. 87, PO: Narayanpur, P.S. Bhangar, 24 Parganas (South), West Bengal - 743502)

Statement of Profit and loss for the year ended 31 March 2024

			(Rs in '000)	
Particulars	Note	31 March 2024	31 March 2023	
Revenue from Operations	21	1,09,932.78	2,30,395.55	
Other Income	22	133.06	1,597.57	
Total Income		1,10,065.84	2,31,993.12	
Expenses				
Cost of Material Consumed	23	1,68,244.25	1,91,605.91	
Change in Inventories of work in progress and finished goods	24	-60,447.69	17,677.28	
Employee Benefit Expenses	25	3,231.19	1,892.49	
Finance Costs	26	7,016.16	5,646.05	
Depreciation and Amortization Expenses	27	7,139.32	4,513.20	
Other Expenses	28	6,876.86	4,519.82	
Total expenses		1,32,060.09	2,25,854.75	
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-21,994.25	6,138.37	
Exceptional Item		-	-	
Profit/(Loss) before Extraordinary Item and Tax		-21,994.25	6,138.37	
Extraordinary Item		-	-	
Profit/(Loss) before Tax		-21,994.25	6,138.37	
Tax Expenses				
- Current Tax		-	1,278.77	
- Deferred Tax		-1,774.73	647.15	
Profit/(Loss) after Tax		-20,219.52	4,212.45	
Earnings Per Share (Face Value per Share Rs.10 each)				
-Basic (In Rs)	29	-2.16	0.62	
-Diluted (In Rs)	29	-2.16	0.62	

See accompanying notes to the financial statements

As per our report of even date

For V. N. PUROHIT & CO.

Chartered Accountants

Firm's Registration No. 304040E

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

Partner

Membership No. 516027

UDIN: 24516027BKILBO8401

Place: New Delhi

Date: 30 May 2024

Vishnu Kumar Agarwal

Managing Director and CFO

DIN: 01148739

CS Sikha Banka

Company Secretary

M No.: A47067

Purshotam Agarwal

Director

DIN: 00854523

Guddi Gupta

Director

DIN: 09611514

Place: Bhangar

Date: 30 May 2024

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

(Address: Mouza Malancha, J.L. No. 87, PO: Narayanpur, P.S. Bhargar, 24 Parganas (South), West Bengal - 743502)

Cash Flow Statement for the year ended 31 March 2024

			(Rs in '000)	
Particulars	Note	31 March 2024	31 March 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit after tax		-22,435.81	6,138.38	
Profit/(loss) from Discontinuing Operation (after tax)		-	-	
Depreciation and Amortisation Expense		7,139.32	4,513.20	
Provision for tax		-	-	
Effect of Exchange Rate Change		-	-	
Loss/(Gain) on Sale / Discard of Assets (Net)		589.18	-1,557.12	
Bad debt, provision for doubtful debts		282.66	-	
Net Loss/(Gain) on Sale of Investments		-	-	
Non Cash Expenses		441.62	-	
Dividend Income		-	-	
Interest Income		-133.06	-40.45	
Finance Costs		7,016.16	5,389.17	
Operating Profit before working capital changes		-7,099.94	14,443.17	
Adjustment for:				
Inventories		-40,320.69	3,326.74	
Trade Receivables		1,587.04	49,297.37	
Loans and Advances		-	4,299.34	
Other Current Assets		-7,054.62	-2,227.17	
Other Non current Assets		1,690.07	-	
Trade Payables		1,516.89	-9,132.53	
Other Current Liabilities		-80.97	-705.26	
Long Term Liabilities		-	-	
Short-term Provisions		-	-	
Long-term Provisions		-	-	
Cash (Used in)/Generated from Operations		-49,762.22	59,301.66	
Tax paid(Net)		1,154.79	772.03	
Net Cash (Used in)/Generated from Operating Activities		-50,917.01	58,529.62	

CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-7,651.44	-60,652.89
Sale of Property, Plant and Equipment		390.40	-
Purchase of Investments Property		-16,864.35	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	-
Purchase of Mutual Funds		-	-
Proceeds from Sale / Redmption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		-	-
Sale / Redemption of Other Investments		-	-
Loans and Advances given		-15,926.40	-
Proceeds from Loans and Advances		400.00	-
Investment in Term Deposits		-119.76	-2,036.41
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		133.06	40.45
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		-39,638.48	-62,648.84
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	70,896.00
Buyback of Shares		-	-
Proceeds from Long Term Borrowings		28,349.49	10,713.42
Repayment of Long Term Borrowings		-	-
Proceeds from Short Term Borrowings		-	-
Repayment of Short Term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		-7,016.16	-5,389.17
Net Cash (Used in)/Generated from Financing Activities		21,333.34	76,220.25
Net Increase/(Decrease) in Cash and Cash Equivalents		-69,222.16	72,101.03
Opening Balance of Cash and Cash Equivalents		72,265.79	164.76
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	18	3,043.64	72,265.79
Note:			
The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".			
See accompanying notes to the financial statements			
As per our report of even date			
For V. N. PUROHIT & CO.		For and on behalf of the Board of	
Chartered Accountants		Command Polymers Limited	
Firm's Registration No. 304040E			
Gaurav Joshi		Vishnu Kumar Agarwal	CS Sikha Banka
Partner		Managing Director and CFO	Company Secretary
Membership No. 516027		DIN: 01148739	M No.: A47067
UDIN: 24516027BKILBO8401			
Place: New Delhi			
Date: 30 May 2024			
		Purshotam Agarwal	Guddi Gupta
		Director	Director
		DIN: 00854523	DIN: 09611514
			Place: Bhargar
			Date: 30 May 2024

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

Notes forming part of the Financial Statements

COMPANY INFORMATION

Command Polymers Limited (CIN : L19201WB1998PLC088098) is a company incorporated on 12th October, 1998 under the companies Act, 1956 and is registered with the Registrar of Companies, West Bengal. It is engaged in the business of manufacturing, producing, buying, selling, exchange, work, alter, improve, import, export, and otherwise deal in all types of plastic goods, boots, shoes, clogs, all kind of footwears, made with leather, and plastic, and parts there of, rubber, leather, lasts, boots, trees, laces, buckles, leggings, boot polishes, purses, bags, boxes, belts and accessories and fittings.

SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

Property, Plant and Equipment

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment includes non-refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets.

Intangible Assets

Intangible assets are stated at cost as reduced by accumulated depreciation thereon. Cost of intangible assets include all expenditure incurred for the purpose of its development till the date such assets is ready for intended use. Upgradation other than routine upgradation shall also be capitalised if such upgradation results in increase of economic benefit by such intangible assets.

Depreciation / amortisation

Depreciation on property, plant and equipment (PPE) including assets taken on lease, other than freehold land is charged on the basis of Written Down Value Method over useful life of the assets as specified in Schedule II to the Companies Act, 2013.

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on 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 not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For V. N. PUROHIT & CO.

Chartered Accountants

Firm's Registration No. 304040E

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

Gaurav Joshi

Partner

Membership No. 516027

UDIN: 24516027BKILBO8401

Place: New Delhi

Date: 30 May 2024

Vishnu Kumar Agarwal

Managing Director and CFO

DIN: 01148739

CS Sikha Banka

Company Secretary

M No.: A47067

Purshotam Agarwal

Director

DIN: 00854523

Guddi Gupta

Director

DIN: 09611514

Place: Bhangar

Date: 30 May 2024

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

Notes forming part of the Financial Statements**3 Share Capital**

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 10000000 (Previous Year -10000000) Equity	1,00,000.00	1,00,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 9376700 (Previous Year -9376700) Equity	93,767.00	93,767.00
Total	93,767.00	93,767.00

On 28th March 2023, the Company has issued & allotted 25,32,000 equity share consisting one class of equity share having a par value of Rs. 10 per share at a premium of Rs. 18 per equity share by way of Initial Public Offer (IPO) at BSE- SME Exchange platform.

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	93,76,700	93,767.00	68,44,700	68,447.00
Issued during the year	-	-	25,32,000	25,320.00
Deletion	-	-	-	-
Closing balance	93,76,700	93,767.00	93,76,700	93,767.00

(ii) Rights, preferences and restrictions attached to shares

The Company has one class of equity share having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
KUNDAN VINIMAY PVT LTD	6,30,000	6.72%	6,30,000	6.72%
SUKHJIT CONSULTANTS PVT LTD	10,90,000	11.62%	10,90,000	11.62%
SUKHDHAN VINIMAY PVT LTD	6,25,000	6.67%	6,25,000	6.67%
RIDHI SIDHI ADVISORY PVT LTD	6,25,000	6.67%	6,25,000	6.67%
LIBERAL COMMODITIES PVT LTD	6,30,000	6.72%	6,30,000	6.72%
KRUSHNA INFRA PROPERTY PVT LTD	10,00,000	10.66%	10,00,000	10.66%
VISTAAR INFRA PROPERTY PVT LTD	9,00,000	9.60%	9,00,000	9.60%
ASCIAN REALTORS PVT LTD	9,00,000	9.60%	9,00,000	9.60%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KUNDAN VINIMAY PVT LTD	Equity shares	6,30,000	6.72%	0.00%
SUKHJIT CONSULTANTS PVT LTD	Equity shares	10,90,000	11.62%	0.00%
SUKHDHAN VINIMAY PVT LTD	Equity shares	6,25,000	6.67%	0.00%
RIDHI SIDHI ADVISORY PVT LTD	Equity shares	6,25,000	6.67%	0.00%
LIBERAL COMMODITIES PVT LTD	Equity shares	6,30,000	6.72%	0.00%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KUNDAN VINIMAY PVT LTD	Equity shares	6,30,000	6.72%	2.49%
SUKHJIT CONSULTANTS PVT LTD	Equity shares	10,90,000	11.62%	4.30%
SUKHDHAN VINIMAY PVT LTD	Equity shares	6,25,000	6.67%	2.47%
RIDHI SIDHI ADVISORY PVT LTD	Equity shares	6,25,000	6.67%	2.47%
LIBERAL COMMODITIES PVT LTD	Equity shares	6,30,000	6.72%	2.49%

The Company has not issued any other shares pursuant to a contract without payment being received in cash nor has there been any buy-back of shares in the current year and preceding five years.

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	62,226.00	16,650.00
Add: Issue of Shares	-	45,576.00
Closing Balance	62,226.00	62,226.00
Statement of Profit and loss		
Balance at the beginning of the year	15,217.85	11,969.09
Add: Profit/(loss) during the year	-20,219.50	4,212.45
Less: Appropriation		
Income tax adjustment for earlier years	-479.85	963.70
Prior years liability written off	442.28	-
Balance at the end of the year	-4,964.08	15,217.84
Total	57,261.92	77,443.84

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	35,618.75	36,463.12
Total	35,618.75	36,463.12

Borrowings includes

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Term Loan from Bank	11,485.51	19,070.92
Home Loan from Bank	24,133.23	17,392.20
Total	35,618.74	36,463.12

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Guaranteed Emergency Credit Line (GECL) - Extension	Hypothecation of Book Debts & Moveable Assets of the Company	Repo+ 3.25%	68,055	36
ICICI Bank Home Loan	Immovable Property	8.75%	1,79,901	180
ICICI Bank Home Loan	Immovable Property	8.65%	87,735	240
Axis Bank Term Loan	Immovable Property	Repo+ 3.25%	4,00,000	82
Guaranteed Emergency Credit Line (GECL)	Hypothecation of Book Debts & Moveable Assets of the Company	Repo+ 3.25%	1,31,250	32

Working Capital Term Loan for Rs 2450.00 thousands has been obtained from Axis Bank under ECLGS1 Extension scheme on 07/02/2022 repayable from December 2023 in 36 monthly instalments post a moratorium period of 24 months from the date of disbursement carrying interest rate as Repo Rate + 3.25%

Home Loan of Rs. 18,000.00 thousands has been obtained from ICICI Bank Ltd. on 5th December, 2022, repayable in 180 Equated Monthly Instalments of Rs. 179.90 thousands carrying interest rate @ 8.75% p.a. fixed. It had been secured by way of hypothecation of collateral security by deposit of title deeds against equitable mortgage of properties of the Company along with personal guarantee given by the directors.

Home Loan of Rs. 10,000.00 thousands has been obtained from ICICI Bank Ltd. on 18th November, 2023, repayable in 240 Equated Monthly Instalments of Rs. 87.735 thousands carrying interest rate @ 8.65% p.a. fixed. It had been secured by way of hypothecation of collateral security by deposit of title deeds against equitable mortgage of properties of the Company along with personal guarantee given by the directors.

Term Loan of Rs. 42,700.00 thousands has been obtained from Axis Bank Ltd. on 5th December, 2022, repayable in 82 Equated Monthly Instalments with moratorium period of 12 months carrying interest rate @ 7.25 % p.a linked to repo. It had been secured by way of hypothecation of collateral security by deposit of title deeds against equitable mortgage of properties of the Company along with personal guarantee given by the directors.

Working Capital Term Loan for Rs 4200.00 thousands has been obtained from Axis Bank under ECLGS scheme on 07/02/2022 repayable from in 32 monthly instalments from the date of disbursement carrying interest rate as Repo Rate + 3.25%

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

6 Deferred tax liabilities Net

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability	3,429.02	5,203.75
Total	3,429.02	5,203.75

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	5,645.34	5,203.75
Gross Deferred Tax Liability (A)	5,645.34	5,203.75
Deferred Tax Asset		
Unabsorbed depreciation under Income tax Act	2,216.32	-
Gross Deferred Tax Asset (B)	2,216.32	
Net Deferred Tax Liability (A)-(B)	3,429.02	5,203.75

Significant components of Deferred Tax charged during the year

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	441.59	647.16
Unabsorbed depreciation under Income tax Act	-2,216.32	
Total	-1,774.73	647.16

Deferred tax has been recognised on current year's losses only upto the extent of unabsorbed depreciation. The Company does not have history of losses and have a viable business with sufficient capital, hence there is reasonable certainty that sufficient taxable income will be available against which such deferred tax asset can be realised.

7 Long term provisions

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits	230.63	-
Total	230.63	-

8 Short term borrowings				(Rs in '000)		
Particulars				31 March 2024	31 March 2023	
Current maturities of long-term debt				9,747.08	2,080.02	
Secured Loans repayable on demand from banks				22,799.94	24,779.63	
Unsecured Loans repayable on demand from other parties				-	15,905.14	
Unsecured Other loans and advances						
-Other Parties				39,411.64	-	
Total				71,958.66	42,764.79	
Particulars of Short term Borrowings						
Name of Lender/Type of Loan		Rate of	Nature of Security			
Cash credit		7.25%	Hypothecation of Book Debts & Moveable Assets of the Company			
GECL		7.25%	Hypothecation of Book Debts & Moveable Assets of the Company			
Cash credit and temporary overdraft facility (GECL) had been secured by way of hypothecation of Book Debts and collateral security against equitable mortgage of immvoable properties of the Company along with personal guarantee given by the Directors.						
9 Trade payables				(Rs in '000)		
Particulars				31 March 2024	31 March 2023	
Due to Micro and Small Enterprises				-	5,359.52	
Due to others				9,129.28	2,252.86	
Total				9,129.28	7,612.38	
9.1 Trade Payable ageing schedule as at 31 March 2024				(Rs in '000)		
Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME		-	-	-	-	-
Others		9,129.27	-	-	-	9,129.27
Disputed dues- MSME		-	-	-	-	-
Disputed dues- Others		-	-	-	-	-
Sub total						9,129.27
MSME - Undue						-
Others - Undue						-
MSME - Unbilled						-
Others - Unbilled						-
Total						9,129.27
9.2 Trade Payable ageing schedule as at 31 March 2023				(Rs in '000)		
Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME		5,359.52	-	-	-	5,359.52
Others		2,038.46	214.40	-	-	2,252.86
Disputed dues- MSME		-	-	-	-	-
Disputed dues- Others		-	-	-	-	-
Sub total						7,612.38
MSME - Undue						-
Others - Undue						-
MSME - Unbilled						-
Others - Unbilled						-
Total						7,612.38
There are no dues to micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises						

10 Other current liabilities									(Rs in '000)
Particulars							31 March 2024	31 March 2023	
Statutory dues							384.60	305.31	
Advances from customers									
-Advance from Customer							153.73	-	
-Others							240.52	360.92	
Liability for expenses							375.36	559.60	
Total							1,154.21	1,225.83	
11 Short term provisions									(Rs in '000)
Particulars							31 March 2024	31 March 2023	
Provision for employee benefits							52.03	-	
Provision for income tax							-	1,569.19	
Total							52.03	1,569.19	

Property, Plant and Equipment										(Rs in '000)
Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on	Addition	Deduction	As on	As on	for the	Deduction	As on	As on	As on
	01-Apr-23			31-Mar-24	01-Apr-23	year		31-Mar-24	31-Mar-24	31-Mar-23
(i) Property, Plant and Equipment										
Land	17,914.59			17,914.59	-	-	-	-	17,914.59	17,914.59
Building	47,751.41		-	47,751.41	2,100.23	1,172.76	-	3,272.99	44,478.42	45,651.18
Computers	262.95	-	-	262.95	177.55	33.05	-	210.60	52.35	85.39
Furniture & Fixtures	1,300.48	58.39	-	1,358.86	190.19	123.73	-	313.92	1,044.95	1,110.28
Plant & Machinery	82,784.82	3,061.12	1,580.00	84,265.93	22,039.50	5,312.48	600.42	26,751.56	57,514.38	60,745.32
Vehicles	1,255.00	1,350.07	-	2,605.07	674.87	305.23	-	980.09	1,624.98	580.14
Office Equipment	989.98		-	989.98	153.84	188.10	-	341.94	648.04	836.14
Total	1,52,259.22	4,469.57	1,580.00	1,55,148.80	25,336.17	7,135.33	600.42	31,871.09	1,23,277.71	1,26,923.05
Previous Year	91,951.80	62,330.13	2,022.71	1,52,259.22	20,931.44	4,513.20	108.39	25,336.24	1,26,923.05	71,020.37

(ii) Intangible Assets										
Computer Software	17.20	12.00	-	29.20	0.07	3.99	-	4.05	25.15	17.14
Total	17.20	12.00	-	29.20	0.07	3.99	-	4.05	25.15	17.14
Previous Year	-	17.20	-	17.20	-	0.07	-	0.07	17.14	-

(iii) Capital Work-in-progress									4,946.84	1,776.97
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The company has not yet capitalised any amount from the opening Capital work-in-progress of Rs 1776.70 thousands during the financial year 2023-24.

(iii) Capital Work-in-progress								(Rs in '000)	
Particulars								31-Mar-24	31-Mar-23
Opening Balance								1,776.97	-
Add: Addition during the year								3,169.87	1,776.97
Less: Capitalised during the year								-	-
Closing Balance								4,946.84	1,776.97

Capital Work-in-Progress Ageing Schedule										(Rs in '000)
Capital Work-in-Progress	Amount in CWIP for a period of				31-Mar-24	Amount in CWIP for a period of				31-Mar-23
	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
Projects in progress	3,169.87	-	1,776.97	-	4,946.84	-	1,776.97	-	-	1,776.97
Projects temporarily suspended	-	-	-	-	-	-	-	-	-	-

Command Polymers Limited
(CIN: L19201WB1998PLC088098)
Notes forming part of the Financial Statements

13 Non current investments						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Investment property						16,864.35	-
Total						16,864.35	-
14 Long term loans and advances						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Other loans and advances (Unsecured, considered good)							
-Other advances recoverable in cash or kind						5,216.69	5,616.69
Total						5,216.69	5,616.69
15 Other non current assets						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Security Deposits							
-Others						101.19	101.19
-Security Deposit with Stock Exchange						708.96	708.96
-Security Deposit with West Bengal State Electricity Distribution Company Limited						2,933.07	2,933.07
Total						3,743.22	3,743.22
16 Inventories						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Raw materials						6,587.24	26,714.25
Finished goods						69,987.14	9,539.45
Total						76,574.38	36,253.69
17 Trade receivables						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Unsecured considered good						8,001.67	9,301.65
Doubtful						-	287.05
Total						8,001.67	9,588.70
17.1 Trade Receivables ageing schedule as at 31 March 2024						(Rs in '000)	
Particulars	Outstanding for following periods from due date of payment					Total	
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years		
Undisputed Trade receivables- considered good	5,641.97	-	533.94	1,825.76	-	8,001.67	
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-	
Disputed Trade Receivables considered good	-	-	-	-	-	-	
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
Sub total						8,001.67	
Undue - considered good						-	
Undue - considered doubtful						-	
Provision for doubtful debts						-	
Total						8,001.67	

17.2 Trade Receivables ageing schedule as at 31 March 2023						(Rs in '000)
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	4,714.97	620.56	-	3,966.12	-	9,301.65
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	287.05	287.05
Sub total						9,588.70
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						9,588.70
18 Cash and cash equivalents						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Cash on hand					2,694.63	1,112.94
Balances with banks in current accounts					349.01	71,152.85
Cash and cash equivalents - total					3,043.64	72,265.79
Other Bank Balances						
Deposits with original maturity for more than 12 months					2,156.16	2,036.41
Total					5,199.80	74,302.20
19 Short term loans and advances						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Balances with Government Authorities					11,337.97	4,650.85
Others						
-Advance for Capital Goods					15,926.40	-
Total					27,264.37	4,650.85
20 Other current assets						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Other Advances					1,479.33	3,177.38
Prepaid expenses					7.98	-
Total					1,487.31	3,177.38
21 Revenue from operations						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Sale of products					1,08,874.37	2,29,637.03
Other operating revenues						
-Incentive on Purchase					1,058.41	758.52
Total					1,09,932.78	2,30,395.55
21.1 Revenue from major Products						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Manufacturing Activity					70,899.17	31,831.28
Trading Activity					37,975.20	1,97,805.75
Total					1,08,874.37	2,29,637.03

22 Other Income		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Interest Income	133.06	40.45	
Profit on Sale of Property, Plant And Equipment	-	1,557.12	
Total	133.06	1,597.57	
23 Cost of Material Consumed		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Raw Material Consumed			
Opening stock	26,714.25	12,363.70	
Purchases	1,41,433.00	2,00,253.96	
Adjustment	6,684.24	5,702.50	
Less: Closing stock	6,587.24	26,714.25	
Total	1,68,244.25	1,91,605.91	
Total	1,68,244.25	1,91,605.91	
24 Change in Inventories of work in progress and finished goods		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Opening Inventories			
Finished Goods	9,539.45	27,216.73	
Less: Closing Inventories			
Finished Goods	69,987.14	9,539.45	
Total	-60,447.69	17,677.28	
25 Employee benefit expenses		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Director's Remuneration	500.00	29.34	
Gratuity Provision	282.66	-	
Salaries, bonus and ex-gratia	2,448.53	1,863.15	
Total	3,231.19	1,892.49	
Defined Benefit Plan		(Rs in '000)	
Changes in the present value of the defined benefit obligation		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Defined Benefit Obligation at beginning of the year	-	-	
Current Service Cost	85.66	-	
Interest Cost	197.00	-	
Actuarial (Gain) / Loss	-	-	
Benefits Paid	-	-	
Defined Benefit Obligation at year end	282.66	-	
Fair value of plan assets as at the beginning of the year	-	-	
Expected return on plan assets	-	-	
Contributions	-	-	
Benefits paid	-	-	
Actuarial gain/ (loss) on plan assets	-	-	
Fair value of plan assets as at the end of the year	-	-	
Reconciliation of present value of defined benefit obligation and fair value of assets		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Present value obligation as at the end of the year	282.66	-	
Fair value of plan assets as at the end of the year	-	-	
Funded status/(deficit) or Unfunded net liability	-282.66	-	
Unfunded net liability recognized in balance sheet	-	-	
Amount classified as:			
Short term provision	53.03	-	
Long term provision	229.63	-	

Expenses recognized in Profit and Loss Account					(Rs in '000)	
Particulars					31 March 2024	31 March 2023
Current service cost					85.66	-
Interest cost					197.00	-
Deficit in acquisition cost recovered					-	-
Expected return on plan assets					-	-
Net actuarial loss/(gain) recognized during the year					-	-
Total expense recognised in Profit and Loss					282.66	-
Government of India Securities					-	-
Corporate Bonds					-	-
Insurer Managed Fund					-	-
Special Deposit Scheme					-	-
Others					-	-
Actuarial assumptions						
Particulars					31 March 2024	31 March 2023
Discount Rate					7.00%	0.00%
Expected Rate of increase in Compensation Level					5.00%	0.00%
Expected Rate of return on Plan assets					0.00%	0.00%
Mortality Rate					100% of IALM 2012-	0.00%
Retirement Rate					65.00%	0.00%
Average Attained Age					38.88	0
Withdrawal Rate					N.A.	0.00%
26 Finance costs						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Interest expense						
-Interest on cash credit loans					2,156.20	2,060.37
-Interest on term loan					3,352.40	538.41
-Others					1,398.38	2,601.66
Loan processing Fee & Supervision					109.18	188.72
Penalty on Bank Loan Repayment					-	256.89
Total					7,016.16	5,646.05
27 Depreciation and amortization expenses						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Depreciation on property, plant and equipment					7,139.32	4,513.20
Total					7,139.32	4,513.20
28 Other expenses						(Rs in '000)
Particulars					31 March 2024	31 March 2023
Auditors' Remuneration						
-Examination of Restated Financial Information					-	150.00
-Statutory Audit Fees					120.00	120.00
-Tax Audit Fees					20.00	30.00
Advertisement					13.64	-
Bajaj Allianz for Factory Car					34.30	38.95
Bank Charges					1.00	11.66
Business Promotion					43.01	61.00
Delivery Charges Exp.					-	800.30
Depository Expenses					80.32	-
Discount Allowed					-	0.37
Donation & Subscription					16.00	-
E Voting Expenses					25.00	-
Filing Fee					5.40	39.00
Total continued					358.67	1,251.28

Other expenses						(Rs in '000)	
Particulars						31 March 2024	31 March 2023
Total continued from previous page						358.67	1,251.28
Firelicence						18.00	21.00
Freight & Transport						19.20	-
General Expenses						71.08	51.78
Inspection Charges						7.38	3.46
Insurance Expenses						212.44	251.78
Interest on GST						412.09	-
Interest on TDS						5.37	2.20
Internet Expenses						57.24	27.00
IPO Expenses Written Off						-	1,288.80
Late Fees on GST						-	0.80
Lei Registration Fees						3.99	3.99
Loss on Sale of Property, Plant And Equipment						589.18	-
Merchant Banking Fees						1,951.84	-
Payment towards GST & VAT						1,232.51	-
Penalty on GST						234.63	-
Printing & Stationery						72.46	30.94
Processing Fees						-	50.00
Profession Tax						33.03	-
Professional Fees						1,053.39	358.20
Repair & Maintenance						155.30	657.53
Repair & Maintenance -Machinery						3.83	-
Rounded Off						0.05	-
Selling & Administrative Exp						103.41	146.72
Sitting Fee						-	185.35
Sundry Balances written off						123.26	-
Telephone Charges						70.91	52.40
Transportation Charges						80.10	116.09
Website Maintenance						7.50	20.50
Total						6,876.86	4,519.82

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

Notes forming part of the Financial Statements**29 Earning per share**

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '000)	-20,219.50	4,212.45
Weighted average number of Equity Shares	93,76,700	68,44,700
Earnings per share basic (Rs)	-2.16	0.62
Earnings per share diluted (Rs)	-2.16	0.62
Face value per equity share (Rs)	10	10

30 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	120.00	120.00
- for taxation matters	20.00	30.00
- Examination of restated financial statements	-	150.00
Total	140.00	300.00

31 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Search proceedings pursuant to GST investigation (refer Note)	6,500.00	-
Total	6,500.00	-

During the financial year, a GST search and seizure investigation proceeding is going on against the Company. The management has apprehended that some liability might come, considering this, the Company has pre-deposited a sum of Rs. 6,500.00 thousand during the current financial year. The proceeding has not reached any finality nor there has been any adjudication order or demand passed till the year end.

32 Related Party Disclosure**(i) List of Related Parties****Relationship**

Mr. Vishnu Kumar Agarwal	Managing Director and CFO
Mr. Purshotam Agrawal	Director
Ms. Sikha Banka	Company Secretary
Ms. Guddi Gupta	Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Remuneration Paid			
- Ms. Sikha Banka	Company Secretary	378.55	198.28
- Mr. Vishnu Kumar Agarwal	Managing Director and CFO	500.00	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Remuneration Paid			
- Ms. Sikha Banka	Company Secretary	-	-
- Mr. Vishnu Kumar Agarwal	Managing Director and CFO	-	-

28.1 Transaction with Relative of Key Management Personnel- Nil

28.2 Transaction with Promoter Group or Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives- Nil

33 Utilisation of IPO proceeds						(Rs in '000)
Particulars				31 March 2024	31 March 2023	
Towards issue expenses				4,694.00	-	
Towards repayment of loans				18,000.00	-	
Towards working capital requirements				41,362.00	-	
Towards general corporate purpose				6,840.00	-	
Total				70,896.00	-	
34 Security of Current Assets Against Borrowings						
Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account						
						(Rs in '000)
Particulars		Jun, 2023	Sept, 2023	Dec, 2023	Mar, 2024	
Current Assets as per Quarterly Return filed with Bank		30,725.00	30,837.00	28,486.00	50,905.00	
Add:						
Valuation Difference		34,492.80	42,165.08	33,454.20	5,214.08	
Margin excluded as per bank norms		10,241.00	10,279.00	9,495.00	16,968.00	
Current Assets as per Books of Account		75,458.80	83,281.08	71,435.20	73,087.08	
As per Bank Terms & Conditions, drawing power was calculated post considering a margin of 25% on Stock & Book Debts. However, for deriving the actual position of stock & book debts, we have added back the margins excluded in the quarterly stock statements.						
35 Registration of Charge						
The Registration of Charge is pending for home loan taken from ICICI Bank during the year for Rs 10,000 thousand against mortgage						
Particulars for delay in Registration of Charge						
Particulars	Registrar Office	Delayed Period	Reason for Delay			
ICICI Bank - Home Loan	ROC, West Bengal	136	The Banks did not get the necessary charge registration done.			
36 Ratio Analysis						
Particulars	Numerator/Denominator		31 March 2024	31 March 2023	Change in %	
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$		1.44	2.41	-40.16%	
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$		0.71	0.46	53.93%	
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$		-3.01	2.98	-201.10%	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$		-12.55%	3.14%	-499.61%	
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$		1.95	0.61	220.57%	
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$		12.50	6.73	85.74%	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$		16.90	16.44	2.75%	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$		3.03	3.08	-1.50%	
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$		-18.39%	1.83%	-1105.96%	
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$		-5.72%	4.61%	-224.00%	

37 Other Statutory Disclosures as per the Companies Act, 2013

- | | |
|--|--|
| <p>- The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.</p> <p>- The title deeds of the immovable properties are held in the name of the Company.</p> <p>- The Company is not required to incur any CSR expenditure during the year.</p> <p>- No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 and Rules made thereunder.</p> <p>- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.</p> <p>- There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.</p> <p>- The Company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961.</p> <p>- The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.</p> <p>- The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.</p> <p>- The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entity (Intermediary) with the understanding that the Intermediary shall :</p> | |
|--|--|

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

- The Company has not received any fund from any person(s) or entity(s),including foreign entities (Funding Party with the understanding (whether recorded in writingg or otherwise) that the company shall :

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

38 Impairment of Asset

In the opinion of Management none of the assets have impaired in value as shown in books.

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

40 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary as per the Schedule III to the Companies Act, 2013. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date

For V. N. PUROHIT & CO.,

Chartered Accountants

Firm's Registration No. 304040E

For and on behalf of the Board of
Command Polymers Limited

Gaurav Joshi

Partner

Membership No. 516027

UDIN: 24516027BKILB08401

Place: New Delhi

Date: 30 May 2024

Vishnu Kumar Agarwal

Managing Director and CFO

DIN: 01148739

Purshotam Agarwal

Director

DIN: 00854523

CS Sikha Banka

Company Secretary

M No.: A47067

Guddi Gupta

Director

DIN: 09611514

Place: Bhangar
Date: 30 May 2024

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with Annual Audited Financial Results**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.

Sl No	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs. In Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. In Lakhs)
1.	Turnover / Total income	1,100.66	1,100.66
2.	Total Expenditure	1,320.61	1,320.61
3.	Net Profit/(Loss)	(202.19)	(202.19)
4.	Earnings Per Share	(2.16)	(2.16)
5.	Total Assets	2,726.01	2,726.01
6.	Total Liabilities	1215.72	1215.72
7.	Net Worth	1510.29	1510.29
8.	Any other financial item(s) (as felt appropriate by the management)		

II. Audit Qualification (each audit qualification separately):

Sl No	Particulars	Remarks
a.	Details of Audit Qualification:	Following qualification has been given by the Auditors in the audit report on Financial Statements of the Company: The Company has not implemented accounting software having Audit Trail (edit log) facility while maintaining its books of accounts.
b.	Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified Opinion
c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	First time
d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	N/A
e.	For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	It should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting. However, the company & its management may be liable towards any penalty imposed by regulatory authority for Non-Compliance of Statutory Obligations

	(ii) If management is unable to estimate the impact, reasons for the same:	N/A
	(iii) Auditors' Comments on (i) or (ii) above:	Coincide with management's response as above

III. Signatories

For and on behalf of board of directors of

COMMAND POLYMERS LIMITED

VISHNU KUMAR AGARWAL
MANAGING DIRECTOR/CFO
DIN: 01148739

SIKHA BANKA
COMPANY SECRETARY

SHIKHA SINGHAL
DIRECTOR/AUDIT COMMITTEE CHAIRPERSON
DIN: 09720474

Date: 30th May, 2024
PLACE: Bhangar

ROAD MAP TO AGM VENUE

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

THANKING YOU