

2025-26

28th ANNUAL REPORT 2025-26

COMMAND POLYMERS LIMITED





LETTER FROM MANAGING DIRECTOR

Dear Shareholders,

The Financial Year 2025-26 is full with uncertainty. The cocktail of inflation, interest rates, geopolitics, war, USA tariff, demand volatility, supply chain dislocations, the shift from efficiency to resilience and security, all stirring quickly and without warning, is what's before us. In any week, we may oscillate from caution to optimism and back to caution based on the news of the day. Such times of intense uncertainty, great short-term pressure, and crunched resources require that companies must become better, more efficient in their ability to be resilient in the present while also securing their future growth.

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

The Company faced a challenging business environment in FY 2025-26. The overall Polythene, tarpaulin segment continues to experience a strong competition from local/unorganized players. The bottom of the pyramid product range experienced significant price war coming from the unorganized sector. Hence, the company, over the last few years, has been focusing on improving the product mix keeping in mind the ever-changing consumer preference and moving up the value chain with a larger play in the mid to premium price segment.

The gross turnover decrease by Rs. 1.96 % from Previous financial year ended 31st March, 2026. The increase in Gross Turnover was mainly due domestic demand of business.

The net profit after tax was Rs. 0.52 Crore as compared to Rs. 0.55 Crore in previous year. The earnings were higher mainly due to enhanced margins as product prices rose substantially.

During the year, the Company continued to focus on its core business activities and adopted measures aimed at improving operational performance, financial discipline and customer engagement. The management remained committed to prudent resource utilisation and maintaining a strong foundation for sustainable growth.

The Company continues to evaluate emerging opportunities while maintaining appropriate focus on risk management, regulatory compliance and corporate governance.

Going forward, our priorities will remain centred around:

- Strengthening the Company's core business operations;
- Improving operational efficiency and productivity;
- Maintaining financial discipline and prudent risk management;
- Leveraging technology and digital initiatives wherever appropriate;
- Enhancing customer and stakeholder relationships;
- Exploring new and sustainable business opportunities; and
- Creating long-term value for our shareholders.

We believe that disciplined execution, adaptability and continued investment in our capabilities will enable the Company to successfully navigate the changing business environment.

Looking Ahead

Global inflationary pressures have built up due to rapidly accentuated the supply chain disruptions, geopolitical conflicts and the Russia-Ukraine war. In particular, global energy prices hit new highs, fuelling domestic inflation and also U.S.A tariffs are also affected our turnover and also Raw material Suppliers.

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

As we enter the new financial year, we remain cautiously optimistic about the opportunities available to the Company. While uncertainties and challenges may continue, we believe that our strong commitment to our business fundamentals, governance and stakeholder interests will help us achieve our long-term objectives.

Our vision remains clear—to build a resilient, responsible and sustainable organisation capable of delivering consistent value to all stakeholders.

Appreciation

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

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

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

Warm Wishes

Thanking you

Sd/-

Vishnu Kumar Agarwal

Managing Director

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CORPORATE INFORMATION

Board of Directors

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. Sunita Singh -Appointment-30.03.2026

Statutory Auditor

M/s. SSRV & Associates

Chartered Accountant

CA Vishnu Kant Kabra

(Partner)

Firm Registration No. 135901W

Secretarial Auditor

M/S. AKHIL AGARWAL

Company Secretaries

506/1, GRAND TRUNK ROAD,

2ND FLOOR, HOWRAH (SOUTH) -711 101

Internal Auditor

M/S. O.P. Khajanchi

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

HDFC 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

www.commandpolymers.com

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-SEVEN Annual General Meeting ("AGM/28th AGM")** of the members of **Command Polymers Limited** ("the Company") will be held on **Friday, September 25, 2026 at 3:00 P.M.** at registered MOUZA MALANCHHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR, DISTRICT 24 PARGANAS (SOUTH), WEST BENGAL-743502 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, 2026, 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

Place: Bhangar/Kolkata

Date: 25.08.2026

sd/-
Vishnu Kumar Agarwal
Managing Director
DIN NO. 01148739

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S CORPORATE OFFICE/REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTYEIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER AND THE BLANK PROXY FORM IS ENCLOSED

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. In compliance with the Ministry of Corporate Affairs ("MCA") Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report 2025-26 are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website at **www.commandpolymers.com** and website of the stock exchange i.e. Bombay Stock Exchange Limited at <https://www.bseindia.com> and AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding the shares in physical mode and who have not registered / updated their e-mail address with the Company are requested to register/ update the same by writing to the Registrar and Transfer Agent of the Company viz. **KFIN TECHNOLOGIES LTD** Office Selenium Tower B, Plot Nos. 31 & 32 Financial District Nanakramguda, Serilingampally Mandal, Hyderabad – 500032, Tel: +91 40 67161569, e-mail: gopalakrishna.kvs@kfintech.com
 - b) Members holding the shares in dematerialized mode are requested to register / update their e-mail address with the relevant Depository Participant.

5. Members desiring any further information on the business to be transacted at the meeting should write to the company at least 15 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
6. Details of Directors retiring by rotation/seeking appointment/ re-appointment at the ensuing Meeting are provided in the explanatory statement annexed to the Notice pursuant to the provisions of (i) Regulation 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, forms integral part of the notice as '**Annexure – A**'.
7. Members/Proxies/Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
8. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.
10. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 19, 2026 to Friday, September 25, 2026** (both days inclusive).
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank Mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are therefore, and requested to submit their PAN to their Depository Participants with whom they maintain their Demat Accounts. Members holding shares in physical form and submit their PAN to the Company/ RTA viz. **KFIN TECHNOLOGIES LTD.**

13. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
14. Mr. Akhil Agarwal, Practicing Company Secretary (Membership No. 35073) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
15. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote evoting or by ballot form shall be able to exercise their right at the meeting.
16. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
17. **Voting through electronic means:**
 1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 4. The remote e-voting period commences on **Tuesday, September 22, 2026 (9:00 A.M.)** and ends on **Thursday, September 24, 2026 (5:00 P.M.)**. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **Friday, September 18, 2026** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 5. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Friday, September 18, 2026**.
 6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Friday, September 18, 2026** may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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

	NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	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 evoting is in progress as per the information provided by company. On clicking the evoting 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. 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 evoting 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	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

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 mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual 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 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 is:
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:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - 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 General 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 mify 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.com**. 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 toll free no.: 1800 1020 990 and 1800 22 44

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 commandpolymers@live.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 commandpolymers@live.com. If you are an Individual shareholders 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.
18. 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 toll free no.: 1800- 222-990 or send a request at evoting@nsdl.co.in.

19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
20. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
21. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.commandpolymers.com** and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
23. As per regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares members holding shares in physical form are requested to consider converting their holdings into dematerialized form. Members can contact Company or Company's Registrar and Transfer Agents of the Company for any support in this regard.
24. All queries relating to Share Transfer and allied subjects should be addressed to:
KFIN TECHNOLOGIES LTD
Selenium Tower B, Plot Nos. 31 & 32 Financial District
Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 India

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

Place: Bhangar/Kolkata

Date: 25.08.2026

sd/-
Vishnu Kumar Agarwal
Managing Director
DIN No. 01148739

Annexure to the Notice

Annexure –A

Details of Directors seeking appointment/re-appointment at the 27th 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 & 49 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, 2026	Nil
Chairmanships/ Memberships of the Committee of other Public Limited Companies as on March 31, 2026	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, 2026	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 28th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2026.

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The Standalone Financial results are summarized below:

(Rupees in Thousand)

Particulars	March 31, 2026	March 31, 2025
Revenue from Operations	1,07,493.06	1,05,426.51
Other Income	455.35	9,402.64
Total Income	1,07,948.41	1,14,829.15
Less: Expenditure	90,732.17	95,126.40
Profit/Loss before Interest, Depreciation and Tax	17,216.24	19,702.75
Less: Interest	7,178.23	8,501.63
Less: Depreciation & Amortisation Cost	7,287.87	7,347.11
Profit/Loss before tax & Depreciation	2,750.14	3,854.01
Less Tax Expense:		
• Current Tax	-	-
• Deferred Tax	-2,404.30	-1,742.45
Net Profit/ Loss after Tax	5,154.44	5,596.46

2. REVIEW OF OPERATIONS

During the financial year 2025-26, the Company had a total income of Rs. 10.79 crore against a total income of Rs. 11.48 crore in the previous year. The Company has registered Loss after tax of Rs. 0.52 Crore as compared to Rs. 0.56 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, 2026 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, 2025 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. Sunita Singh- Company Secretary

14. (a) BOARD MEETINGS

During the year under review the Board has met 5 (Five) times viz. 29.05.2025, 27.08.2025, 11.11.2025, 22.01.2026 and 16.03.2026.

(b) Separate Meeting of Independent Director

During the year under review, a separate meeting of Independent Directors was held on 1st March, 2026 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 four times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2026 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			
			29.05.2025	27.08.2025	11.11.2025	22.01.2026
Mrs. Shikha Singhal	Independent Director	Chairperson	Yes	Yes	Yes	Yes
Mrs. Rashi Rathi	Independent Director	Member	Yes	Yes	Yes	Yes
Mr. Vishnu Kumar Agarwal	Executive Director	Member	Yes	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 30, 2024.

(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 three times with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2026 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		
			29.05.2025	11.11.2025	16.03.2026
Mrs. Shikha Singhal	Independent Director	Chairman	Yes	Yes	Yes
Mrs. Rashi Rathi	Independent Director	Member	Yes	Yes	Yes
Mr. Purshotam Agrawal	Non-Executive Director	Member	Yes	Yes	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 three time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2026 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		
			29.05.2025	11.11.2025	16.03.2026
Mrs. Rashi Rathi	Independent Director	Chairman	Yes	Yes	Yes
Mr. Vishnu Kumar Agarwal	Executive Director	Member	Yes	Yes	Yes
Mr. Purshotam Agrawal	Non-Executive Director	Member	Yes	Yes	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, 2026.

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. SSRV & Associates (FRN 135901W) were appointed as the Statutory Auditors of the company at the 1st EGM of the Company held on 26th March, 2025 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. 2025-26. The Secretarial Audit Report for F.Y. 2025-26 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. O.P. Khajanchi., Chartered Accountants, Kolkata as the Internal Auditors of your Company for the financial year 2025-26.

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, 2026 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 SYSEYEM 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 2025-26 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, 2026 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.

☐	No. of complaints received:	Nil
☐	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 2025-26.

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, 2026, 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/ Kolkata
Date: 25/08/2026**

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

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

**Sd/-
Shikha Singhal
Director
DIN No. 09720474**

FORM MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026
[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, 2026 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, 2026 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: 18.08.2026
UDIN NO: A035073H001140298
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.

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: 18.08.2026

UDIN NO: A035073H001140298
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, 2026.

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 1074.93 lacs as against 1054.43 lacs in the previous year. During the year the Company has a net Profit of 51.54 lakhs as against 55.96 lakhs in the previous year.

The Earning per share (EPS) of the Company as on 31.03.2026 was 0.55 as against 0.60 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 2026.

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.

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, 2026 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: 18/08/2026

UDIN NO. A035073H001140265

Peer Review No. 4237/2023

INDEPENDENT AUDITOR'S REPORT

To the Members of **COMMAND POLYMERS LTD.**

Opinion

We have audited the financial statements of COMMAND POLYMERS LTD ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its **profit** and its cash flows for the year ended on that date

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2026
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 Matter	Auditor's Response
1.	Nil	Nil

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Indian AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements 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 standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies

Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities

identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that 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 mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which we did on test check basis, we report that the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per statutory requirements for record retention.

For SSRV& ASSOCIATES.
Chartered Accountants
Firm Regn No. 135901W

CA VISHNU KANT KABRA
Partner
Membership No. 403437

Date: 30.05.2026
Place: Mumbai
UDIN : 26403437DGAZPT5560

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us, the Company has not been sanctioned any working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year.
- (iii) (a) During the year the company has made investments or guarantee or security or granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	of total loan	Remark, if any
	Nil		

- (f) The company has granted loans or advances in the nature of loans repayable on demand. NO loan has been given to promoters.

- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2026 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Source of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management,

no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors 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 by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

(xiv)(a) In our opinion and based on our examination, the company have adequate internal audit system.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi)(a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors during the year. Proper arrangement has been made for the appointment of new auditors of the company. All the necessary fillings have been made in this respect.

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no 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) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For SSRV& ASSOCIATES.
Chartered Accountants
Firm Regn No. 135901W**

**CA VISHNU KANT KABRA
Partner
Membership No. 403437**

**Date: 30.05.2026
Place: Mumbai
UDIN : 26403437DGAZPT5560**

Annexure 'B'

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the standalone financial statements of COMMAND POLYMERS LTD ('the Company') as at and for the year ended 31 March 2026, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

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

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Standalone Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

6. A company's internal financial controls 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 controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

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

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For SSRV& ASSOCIATES.

Chartered Accountants

Firm Regn No. 135901W

CA VISHNU KANT KABRA

Partner

Membership No. 403437

Date: 30.05.2026

Place: Mumbai

UDIN : 26403437DGAZPT5560

Command Polymers Limited**(CIN: L19201WB1998PLC088098)****(Address: Mouza Malancha, J.L. No. 87, PO: Narayanpur, P.S. Bhargar, 24 Parganas (South), West Bengal - 743502)****Balance Sheet as at 31 March 2026**

(Rs in '000)

Particulars	Note	31-Mar-26	31-Mar-25
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	93,767.00	93,767.00
(b) Reserves and Surplus	4	67,770.55	62,858.37
Total		1,61,537.55	1,56,625.37
(2) Non-current liabilities			
(a) Long-term Borrowings	5	95,232.49	32,390.95
(b) Deferred Tax Liabilities (net)	6	-717.73	1,686.57
(c) Long-term Provisions	7	230.63	230.63
Total		94,745.39	34,308.15
(3) Current liabilities			
(a) Short-term Borrowings	8	46,473.91	76,018.78
(b) Trade Payables			
- Due to Micro and Small Enterprises			
- Due to Others	9	44,346.48	3,584.19
(c) Other Current Liabilities	10	2,059.43	389.11
(d) Short-term Provisions	11	52.03	52.03
Total		92,931.85	80,044.11
Total Equity and Liabilities		3,49,214.79	2,70,977.63
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	1,14,419.39	1,21,064.60
(ii) Intangible Assets	12	20.72	20.53
(iii) Capital Work-in-progress		-	-
(b) Non-current Investments	13	22,145.85	16,864.35
(c) Long term Loans and Advances	14	4,956.34	4,956.34
(d) Other Non-current Assets	15	3,158.07	3,034.26
Total		1,44,700.38	1,45,940.08
(2) Current assets			
(a) Inventories	16	1,20,778.64	81,959.33
(b) Trade Receivables	17	58,334.55	18,249.34
(c) Cash and cash equivalents	18	3,390.41	7,981.69
(d) Short-term Loans and Advances	19	22,001.16	16,824.41
(e) Other Current Assets	20	9.65	22.78
Total		2,04,514.41	1,25,037.55
Total Assets		3,49,214.79	2,70,977.63

See accompanying notes to the financial statements

As per our report of even date

For SSRV& ASSOCIATES

Chartered Accountants

FRN 135901W

For and on behalf of the Board of
Command Polymers Limited

VISHNU KANT KABRA

PARTNER

M. No 403437

UDIN: 26403437DGAZPT5560

Vishnu Kumar Agarwal
Managing Director and CFO
DIN: 01148739Shikha Singhal
Director
DIN: 09720474

Place : Mumbai

Date : 30.05.2026

Sunita Singh
Company Secretary
PAN: CHXPS2027PGuddi Gupta
Director
DIN: 09611514

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 2026

(Rs in '000)

Particulars	Note	31 March 2026	31 March 2025
Revenue from Operations	21	1,07,493.06	1,05,426.51
Other Income	22	455.35	9,402.64
Total Income		1,07,948.41	1,14,829.15
Expenses			
Cost of Material Consumed	23	1,04,970.74	96,925.28
Change in Inventories of work in progress and finished goods	24	-18,439.83	-5,582.54
Employee Benefit Expenses	25	2,575.87	2,507.62
Finance Costs	26	7,178.23	8,501.63
Depreciation and Amortization Expenses	27	7,287.87	7,347.11
Other Expenses	28	1,625.39	1,276.04
Total expenses		1,05,198.27	1,10,975.14
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,750.14	3,854.01
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,750.14	3,854.01
Extraordinary Item			-
Profit/(Loss) before Tax		2,750.14	3,854.01
Tax Expenses			
- Current Tax			-
- Deferred Tax		-2,404.30	-1,742.45
Profit/(Loss) after Tax		5,154.44	5,596.46
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	0.55	0.60
-Diluted (In Rs)	29	0.55	0.60

See accompanying notes to the financial statements**As per our report of even date****For SSRV& ASSOCIATES****Chartered Accountants****FRN 135901W****For and on behalf of the Board of****Command Polymers Limited****VISHNU KANT KABRA****PARTNER****M.No 403437****UDIN: 26403437DGAZPT5560****Vishnu Kumar Agarwal****Managing Director and CFO****DIN: 01148739****Shikha Singhal****Director****DIN: 09720474****Place : Mumbai****Date : 30.05.2026**

✓

✓

✓

Sunita Singh**Company Secretary****PAN: CHXPS2027P****Guddi Gupta****Director****DIN: 09611514**

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

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

Cash Flow Statement for the year ended 31 March 2026

(Rs in '000)

Particulars	Note	31 March 2026	31 March 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		2,750.14	3,854.01
Depreciation and Amortisation Expense		7,287.87	7,347.11
Other adjustments		-242.25	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	-
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		-455.35	-162.40
Finance Costs		7,178.23	8,501.63
Operating Profit before working capital changes		16,518.64	19,540.35
Adjustment for:			
Inventories		-38,819.31	-5,384.95
Trade Receivables		-40,085.21	-10,247.67
Loans and Advances		-	-
Other Current Assets		2,140.11	-
Other Non current Assets		-123.81	708.96
Trade Payables		40,762.29	-5,545.09
Other Current Liabilities		1,670.32	-765.10
Cash (Used in)/Generated from Operations		-17,936.98	-1,693.50
Tax paid(Net)		-	-
Net Cash (Used in)/Generated from Operating Activities		-17,936.98	-1,693.50
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-642.86	-182.54
Sale of Property, Plant and Equipment		-	-
Purchase of Investments Property		-5,281.50	-
Loans and Advances given		-5,176.75	9,518.45
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		-	-
Maturity of Term Deposits		-	-
Movement in other non current assets		-	-
Interest received		455.35	162.40
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		-10,645.77	9,498.31
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		62,841.54	832.33
Proceeds from Short Term Borrowings		-29,544.87	-
Interest Paid		-7,178.23	-8,501.63
Net Cash (Used in)/Generated from Financing Activities		26,118.44	-7,669.30
Net Increase/(Decrease) in Cash and Cash Equivalents		-2,464.30	135.51
Opening Balance of Cash and Cash Equivalents		3,179.15	3,043.64
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	18	714.85	3,179.15

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

For SSRV& ASSOCIATES

Chartered Accountants

FRN 135901W

For and on behalf of the Board of
Command Polymers Limited

VISHNU KANT KABRA

PARTNER

M. No 403437

UDIN: 26403437DGAZPT5560

Vishnu Kumar Agarwal
Managing Director and CFO
DIN: 01148739

Shikha Singhal
Director
DIN: 09720474

Place : Mumbai
Date : 30.05.2026

Sunita Singh ✓
Company Secretary ✓
PAN: CHXPS2027P ✓

Guddi Gupta
Director
DIN: 09611514

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 thereof, 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

Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

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

As per our report of even date
For SSRV& ASSOCIATES
Chartered Accountants
FRN 135901W

For and on behalf of the Board of
Command Polymers Limited

VISHNU KANT KABRA
PARTNER
M. No 403437
UDIN: 26403437DGAZPT5560

Vishnu Kumar Agarwal
Managing Director and
DIN: 01148739

Shikha Singhal
Director
DIN: 09720474

Place : Mumbai
Date : 30.05.2026

Sunita Singh
Company Secretary
PAN: CHXPS2027P

Guddi Gupta
Director
DIN: 09611514

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

3 Share Capital

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
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 2024, 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 2026		31 March 2025	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	93,76,700	93,767.00	93,76,700	93,76,700.00
Issued during the year	-	-	-	-
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 2026		31 March 2025	
	No. of shares	In %	No. of shares	In %
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 2026

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 2025

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-Mar-26	31-Mar-25
Securities Premium		
Opening Balance	62,226.00	62,226.00
Add: Issue of Shares		-
Closing Balance	62,226.00	62,226.00
Statement of Profit and loss		
Balance at the beginning of the year	632.37	-4,964.08
Add: Profit/(loss) during the year	5,154.44	5,596.45
Less: Appropriation		
Income tax adjustment for earlier years	-242.26	-
Prior years liability written off		-
Balance at the end of the year	5,544.55	632.37
Total	67,770.55	62,858.37

5 Long term borrowings

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Secured Term loans from banks	95,232.49	32,390.95
Total	95,232.49	32,390.95

Borrowings includes

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Term Loan from Bank	38,512.83	9,937.72
Home Loan from Bank (Including LAP)	56,719.66	22,453.23
Total	95,232.49	32,390.95

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments in Rs.	No of Installment
ICICI Bank Home Loan	Immovable Property	9.05%	2,03,449	180
ICICI Bank Home Loan	Immovable Property	7.80%	77,819	119
ICICI Bank Term Loan	Immovable Property	9.05%	4,07,538	179
Kotak Home Loan	Immovable Property	8.24%	1,04,667	114
Kotak Home Loan	Immovable Property	8.23%	91,888	180
Kotak Home Loan	Immovable Property	8.23%	1,86,402	131

Home Loan of Rs. 2cr has been obtained from ICICI Bank Ltd. on 29th January, 2026, repayable in 180 Equated Monthly Instalments of Rs. 203.449 thousand carrying interest rate @ 9.05% 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. 64 Lacs has been obtained from ICICI Bank Ltd. on 21st July, 2025, repayable in 119 Equated Monthly Instalments of Rs. 77.819 thousand carrying interest rate @ 7.80% 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. 4 Cr. has been obtained from ICICI Bank Ltd. on 29th January, 2026, repayable in 179 Equated Monthly Instalments with moratorium period of 12 months carrying interest rate @ 7.27 % 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.

Home Loan of Rs. 1.61 Cr has been obtained from Kotak Bank Ltd. on 28th Feb, 2026, repayable in 131 Equated Monthly Instalments of Rs. 186.402 thousand carrying interest rate @ 8.23% 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. 8270 Thousand has been obtained from Kotak Bank Ltd. on 28th Feb, 2026, repayable in 114 Equated Monthly Instalments of Rs. 104.667 thousand carrying interest rate @ 8.24% 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. 9500 Thousand has been obtained from Kotak Bank Ltd. on 28th Feb, 2026, repayable in 180 Equated Monthly Instalments of Rs.91.888 thousand carrying interest rate @ 8.24% 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.

6 Deferred tax liabilities Net

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Deferred Tax Liability	-717.73	1,686.57
Total	-717.73	1,686.57

7 Long term provisions

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Provision for employee benefits	230.63	230.63
Total	230.63	230.63

8 Short term borrowings

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Current maturities of long-term debt	4,374.90	6,950.00
Secured Loans repayable on demand from banks	-1,482.74	24,818.88
Unsecured Loans repayable on demand from other parties		-
Unsecured Other loans and advances -Other Parties	43,581.75	44,249.90
Total	46,473.91	76,018.78

9 Trade payables

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Due to others than MSME and MSE	44,346.48	3,584.19
Total	44,346.48	3,584.19

9.1 Trade Payable ageing schedule as at 31 March 2026

(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	43,978.16		368.32	-	44,346.48
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					44,346.48
MSME - Undue					-
Others - Undue					-
MSME - Unbilled					-
Others - Unbilled					-
Total					44,346.48

9.2 Trade Payable ageing schedule as at 31 March 2025

(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	3,340.73	-	243.46	-	3,584.19
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					3,584.19
MSME - Undue					-
Others - Undue					-
MSME - Unbilled					-
Others - Unbilled					-
Total					3,584.19

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-Mar-26	31-Mar-25
Statutory dues	65.57	307.39
Advances from customers		
-Advance from Customer	1,500.00	-
-Others		-
Liability for expenses	493.86	81.72
Total	2,059.43	389.11

11 Short term provisions

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Provision for employee benefits	52.03	52.03
Provision for income tax		-
Total	52.03	52.03

Command Polymers Limited

(CIN: L19201WB1998PLC088098)

Notes forming part of the Financial Statements

12 Property, Plant and Equipment

(Rs in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Land	17,914.59	-	-	17,914.59	-	-	-	-	17,914.59	17,914.59
Building	52,698.25	364.11	-	53,062.36	4,603.59	1,345.92	-	5,949.51	47,112.85	48,094.66
Computers	271.15	-	-	271.15	254.41	-	-	254.41	16.74	16.73
Furniture & Fixtures	1,490.88	-	-	1,490.88	443.01	126.81	-	569.82	921.06	1,047.87
Plant & Machinery	84,301.91	273.75	-	84,575.66	32,085.36	5,348.32	-	37,433.68	47,141.99	52,216.54
Vehicles	2,605.07	-	-	2,605.07	1,296.30	316.21	-	1,612.51	992.56	1,308.77
Office Equipment	996.33	-	-	996.33	530.90	145.82	-	676.72	319.61	465.43
	-	-	-	-	-	-	-	-	-	-
Total	1,60,278.18	637.86	-	1,60,916.05	39,213.58	7,283.08	-	46,496.65	1,14,419.39	1,21,064.60
Previous Year	1,55,148.80	5,129.38	-	1,60,278.18	31,871.09	7,342.49	-	39,213.58	1,21,064.60	1,23,277.71
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
(ii) Intangible Assets										
Computer Software	29.20	5.00	-	34.20	8.69	4.79	-	13.48	20.72	20.53
Total	29.20	5.00	-	34.20	8.69	4.79	-	13.48	20.72	20.53
Previous Year	29.20	-	-	29.20	4.05	4.62	-	8.68	20.53	20.53

13 Non current investments		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Investment property	22,145.85	16,864.35	
Total	22,145.85	16,864.35	

14 Long term loans and advances		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Other loans and advances (Unsecured, considered good)			
-Other advances recoverable in cash or kind	4,956.34	4,956.34	
Total	4,956.34	4,956.34	

15 Other non current assets		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Security Deposits			
-Others	101.19	101.19	
-Security Deposit with Stock Exchange		-	
-Security Deposit with West Bengal State Electricity Distribution Company Limited	3,056.88	2,933.07	
Total	3,158.07	3,034.26	

16 Inventories		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Raw materials	26,769.13	6,389.65	
Finished goods	94,009.51	75,569.68	
Total	1,20,778.64	81,959.33	

17 Trade receivables		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Unsecured considered good	58,334.55	18,249.34	
Doubtful		-	
Total	58,334.55	18,249.34	

17.1 Trade Receivables ageing schedule as at 31 March 2026							(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	49892.731	703.778	7738.04			58334.55	
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-	
Disputed Trade Receivables considered good	-	-	-	-	-	-	
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	
Sub total						58,334.55	
Undue - considered good						-	
Undue - considered doubtful						-	
Provision for doubtful debts						-	
Total						58,334.55	

17.2 Trade Receivables ageing schedule as at 31 March 2025

(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	14,217.19	4,032.15	-	-	-	18,249.34
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						18,249.34
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						8,001.67

18 Cash and cash equivalents

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Cash on hand	714.83	3,089.46
Balances with banks in current accounts	-	89.67
Cash and cash equivalents - total	714.83	3,179.13
Other Bank Balances		
Deposits with original maturity for more than 12 months	2,675.59	4,802.56
Total	3,390.41	7,981.69

19 Short term loans and advances

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Balances with Government Authorities	22,001.16	16,824.41
Total	22,001.16	16,824.41

20 Other current assets

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Other Advances		-
Prepaid expenses	9.65	22.78
Total	9.65	22.78

21 Revenue from operations

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Sale of products	1,07,493.06	1,05,426.51
Other operating revenues		
-Incentive on Purchase	-	-
Total	1,07,493.06	1,05,426.51

22 Other Income

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Interest Income	455.35	162.40
Commission	-	8,869.65
Rent Received	-	326.18
Other Income	-	44.41
Total	455.35	9,402.64

23 Cost of Material Consumed

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Raw Material Consumed		
Opening stock	6,389.65	6,587.24
Purchases	1,18,940.47	92,214.43
Adjustment (other direct expenses)	6,409.76	4,513.26
Less: Closing stock	26,769.13	6,389.65
Total	1,04,970.74	96,925.28
Total	1,04,970.74	96,925.28

24 Change in Inventories of work in progress and finished goods

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Opening Inventories		
Finished Goods	75,569.68	69,987.14
Less: Closing Inventories		
Finished Goods	94,009.51	75,569.68
Total	-18,439.83	-5,582.54

25 Employee benefit expenses

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Director's Remuneration	625.00	335.00
Gratuity Provision	-	-
Salaries, bonus and ex-gratia	1,950.87	2,172.62
Total	2,575.87	2,507.62

Defined Benefit Plan**Changes in the present value of the defined benefit obligation**

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Defined Benefit Obligation at beginning of the year	282.66	282.66
Current Service Cost	-	-
Interest Cost	-	-
Actuarial (Gain) / Loss	-	-
Benefits Paid	-	-
Defined Benefit Obligation at year end	282.66	282.66

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Present value obligation as at the end of the year	282.66	282.66
Fair value of plan assets as at the end of the year	-	-
Funded status/(deficit) or Unfunded net liability	-282.66	-282.66
Unfunded net liability recognized in balance sheet	-	-
Amount classified as:		
Short term provision	53.03	53.03
Long term provision	229.63	229.63

Expenses recognized in Profit and Loss Account

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Current service cost	85.66	85.66
Interest cost	197.00	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	282.66

26 Finance costs		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Interest expense			
-Interest on cash credit loans	2,046.42	2,033.85	
-Interest on term loan	258.90	1,290.29	
-Others	3,903.08	5,177.49	
Loan processing Fee & Supervision	598.37	-	
Penalty on Bank Loan Repayment	371.47	-	
Total	7,178.23	8,501.63	

27 Depreciation and amortization expenses		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Depreciation on property, plant and equipment	7,287.87	7,347.11	
Total	7,287.87	7,347.11	

28 Other expenses		(Rs in '000)	
Particulars	31-Mar-26	31-Mar-25	
Auditors' Remuneration			
-Statutory Audit Fees	70.80	60.00	
-Tax Audit Fees	-	-	
Advertisement	12.57	-	
Bank Charges	15.32	7.06	
Import Export Licence fees	1.42	-	
Depository Expenses	42.50	60.04	
Donation & Subscription	10.00	-	
E Voting Expenses	-	50.00	
Filing Fee	2.40	8.80	
Legal Fees	3.00	-	
Freight & Transport	68.10	51.22	
SDD License Fees	-	3.00	
General Expenses	82.03	109.46	
Inspection Charges	1.64	-	
Insurance Expenses	203.43	221.97	
Loading and unloading charges	90.66	-	
Internet Expenses	18.00	-	
Late Fees on GST	0.25		
Lei Registration Fees	-	3.99	
Loss on Sale of Property, Plant And Equipment	-	-	
Listing Fees	35.38	25.00	
Postage & Courier	1.50	-	
Penalty on GST	-	-	
Printing & Stationery	81.69	55.20	
Profession Tax	2.50	2.50	
Professional Fees	116.50	121.50	
Repair & Maintanance		262.63	
Repair & Maintenance -Machinery	463.55	123.74	
Rounded Off	-0.11	-0.03	
Selling & Administrative Exp	103.13	109.91	
Sundry Balances written off	0.32	-98.16	
Telephone Charges	69.47	47.05	
Transportation Charges	97.34	40.97	
Website Maintenance	9.50	9.50	
TDS Filing Fees	-	0.70	
Annual Custody fees	22.50		
Total	1,625.39	1,276.04	

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

29 Earning per share

Particulars	31-Mar-26	31-Mar-25
Profit attributable to equity shareholders (Rs in '000)	5,154.44	5,596.46
Weighted average number of Equity Shares	93,76,700	93,76,700
Earnings per share basic (Rs)	0.55	0.60
Earnings per share diluted (Rs)	0.55	0.60
Face value per equity share (Rs)	10	10

30 Auditors' Remuneration

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Payments to auditor as		
- Auditor	60.00	60.00
- for taxation matters	-	-
Total	60.00	60.00

31 Contingent Liabilities and Commitments

(Rs in '000)

Particulars	31-Mar-26	31-Mar-25
Search proceedings pursuant to GST investigation (refer Note)	20,405.76	15,500.00
Total	20,405.76	15,500.00

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. 15,500.00 thousand till the close of 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. Guddi Gupta	Director

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31-Mar-26	31-Mar-25
Remuneration Paid - Mr. Vishnu Kumar Agarwal	Managing Director and CFO	625.00	335.00

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31-Mar-26	31-Mar-25
Remuneration Paid - 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 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-26	31-Mar-25	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.20	1.56	40.84%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.88	0.69	27.14%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	0.11	0.07	49.42%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.05	0.06	-16.23%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	1.06	1.45	-26.83%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	2.82	8.75	-67.77%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	4.96	14.51	-65.81%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.97	2.55	-61.99%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.05	0.05	2.59%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.13	0.15	-13.54%

35 Other Statutory Disclosures as per the Companies Act, 2013

- 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.
- The title deeds of the immovable properties are held in the name of the Company.
- The Company is not required to incur any CSR expenditure during the year.
- 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).
- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 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.
- 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.
- The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- 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.
- 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 :

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 writing 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.

36 Impairment of Asset

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

37 Segment Reporting

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

38 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 SSRV& ASSOCIATES
Chartered Accountants
FRN 135901W**

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

**VISHNU KANT KABRA
PARTNER
M. No 403437
UDIN: 26403437DGAZPT5560**

**Vishnu Kumar Agarwal
Managing Director and CFO
DIN: 01148739**

**Shikha Singhal
Director
DIN: 09720474**

**Place : Mumbai
Date : 30.05.2026**

**Sunita Singh
Company Secretary
PAN: CHXPS2027P**

**Guddi Gupta
Director
DIN: 09611514**

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

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L19201WB1998PLC088098
Name of the company : COMMAND POLYMERS LIMITED
Registered office : MOUZA MALANCHHA, J.L.NO.87, P.O. NARAYANPUR, P.S BHANGAR,
DISTRICT 24 PARGANAS (SOUTH), WEST BENGAL-743502
E- mail :
Website :
Name of the members :
Registered Address :
E-mail Id :
Folio No/ Client ID :
DP ID :

I/We, being the member of ----- equity shares of the above-named company,
hereby appoint

Name :
Address :
E-mail id :
Signature :
Name :
Address :
E-mail id :
Signature :

as my/our proxy to attend and vote (on a poll) for me and on my behalf at the 28th Annual General Meeting of the company, to be held on the 25th day of September, 2026 at 03.00 P.M. at Mouza Malancha, J.L. No.87, P.O. Narayanpur, P.S. Bhangar, District -24 Paragnas, Kolkata-743502 West Bengal and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Report of the Directors' and Auditors' thereon.		
2	To appoint a director in place of Mrs Guddi Gupta [Din: 09611514) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		

Signed this..... day of..... 2026

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Please
Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A Proxy need not be member of the Company

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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

ATTENDANCE SLIP

Regd. Folio / DP ID & Client ID
Name and Address of the Shareholder

1. I hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company being held on 25th September, 2026 at 03.00 P.M. at the Registered Office of the Company at Mouza Malancha, J.L. No.87, P.O. Narayanpur, P.S. Bhangar, District -24 Paragnas, Kolkata-743502

2. Signature of the Shareholder/Proxy Present

--

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

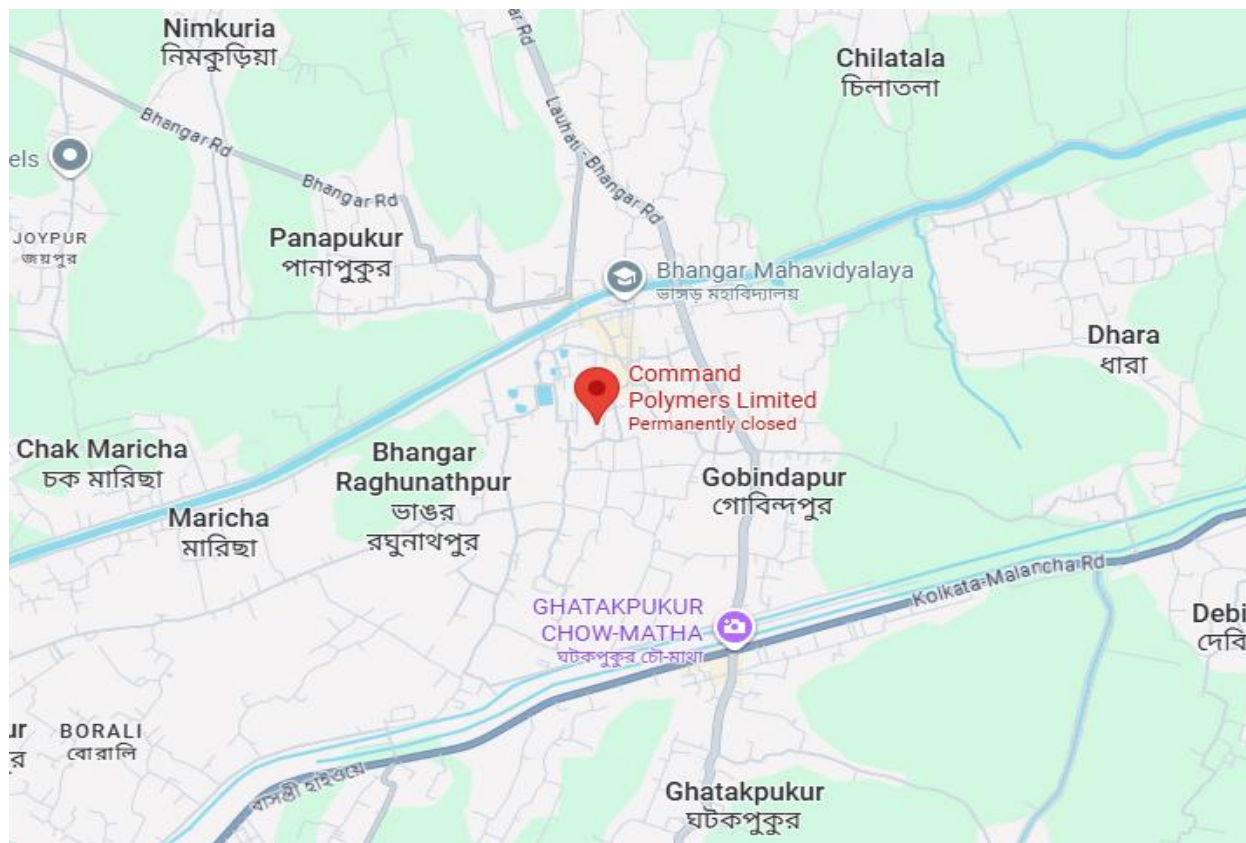
(1) EVSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under	(4) Bank Account No.
			(See Note No.1)

Notes:

(1) Where Bank Account Number is not registered with the Depositories or Company, please enter your User Id. as mentioned in column (2) above.

(2) Please read the Instructions Printed under the Note No. 17 to the Notice dated 25th August, 2026 of the 28th Annual General Meeting. The e-voting period starts from 09.00A.M. on 22.09.2026 and ends at 5.00 P.M. on 24.09.2026, the e-voting module shall be disabled by NSDL for voting thereafter.

ROAD MAP TO AGM VENUE



**Mouza Malancha, J.L. No.87, P.O. Narayanpur, P.S. Bhangar, District -24 Paragnas,
Kolkata-743502**

THANKING YOU