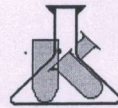


# KAMSONS POLYMERS PRIVATE LIMITED



K-30/7, M.I.D.C., Anand Nagar, Additional Ambernath, Ambernath (East),  
Dist. Thane- 421506, India. Tel: +91 22 42029999  
CIN: U24230MH2005PLC151012

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF KAMSONS POLYMERS PRIVATE LIMITED WILL BE HELD ON 30<sup>TH</sup> NOVEMBER, 2021 AT 11.00 A.M. AT ITS REGISTERED OFFICE SITUATED AT 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/85 859 B-2 PLOT NO 5 OPP SIMRAN PLAZA KHAR, (WEST), Mumbai City, MUMBAI, Maharashtra, India, 400052 TO TRANSACT THE FOLLOWING BUSINESS:-

.....

### ORDINARY BUSINESS:

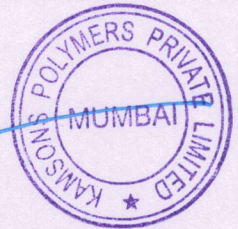
1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2021, the Reports of Directors' & Auditors thereon

FOR KAMSONS POLYMERS PRIVATE LIMITED

NAVIN RAMAN MEHRA

Director

DIN: 01266845



Date: 28<sup>th</sup> August, 2021

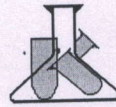
Place: Mumbai

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## Notes:

- a) A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before the commencement of the meeting.
- b) Members / Proxies should bring the duly filled Attendance Slip attached herewith to attend the meeting.

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**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:** U24230MH2005PLC151012

**Name of the Company:** KAMSONS POLYMERS PRIVATE LIMITED

**Registered Office:** 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/85 859  
B-2 PLOT NO OPP SIMRAN PLAZA KHAR, (WEST), Mumbai City, MUMBAI, Maharashtra,  
India, 400052.

Name of the Member (s):

Registered address:

E-mail Id:

Folio No / Client Id:

DP ID:

I / We, being the member(s) of \_\_\_\_\_ Shares of the above mentioned company, hereby appoint

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or

failing him/her

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or

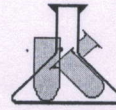
failing him/her

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3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-Mail ID: \_\_\_\_\_

Signature: \_\_\_\_\_, or  
failing him/her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Annual General Meeting of the Company, to be held on 30<sup>th</sup> November, 2021 at 11.00 a.m. at registered office of the Company situated at 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/85 859 B-2 PLOT NO 5 OPP SIMRAN PLAZA KHAR, (WEST), Mumbai City, MUMBAI, Maharashtra, India, 400052. and at any adjournment thereof, in respect of following resolutions as indicated below:

Resolution No.	Subject of the Resolution	Voting	
		For	Against
1.	To receive, consider and adopt the Financial statements for the financial year ended 31 <sup>st</sup> March, 2021 and the Reports of Board of Directors' & Auditors thereon.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2021

Affix  
Revenue  
Stamp

Signature of Shareholder

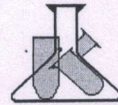
Signature of Proxy Holder (s).

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## ATTENDANCE SLIP

CIN: U24230MH2005PLC151012

**Name of the Company-** KAMSONS POLYMERS PRIVATE LIMITED

**Registered Office:** 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/85 859  
B-2 PLOT NO 5 OPP SIMRAN PLAZA KHAR, (WEST), Mumbai City, MUMBAI, Maharashtra,  
India, 400052.

Members attending the Meeting in person or by Proxy are requested to complete the Attendance slip and hand it over at the entrance of the meeting room.

I hereby record my presence at the Annual General Meeting of the Company at registered office of the Company situated at 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/85 859 B-2 PLOT NO 5 OPP SIMRAN PLAZA KHAR, (WEST), Mumbai City, MUMBAI, Maharashtra, India, 400052 on 30<sup>th</sup> November, 2021.

.....

Full name of the Member (in block letters)

.....

Signature

Folio No.: ..... DP ID No.:\* ..... Client ID No.:\* .....

\*Applicable for member holding shares in electronic form

.....

Full name of the Proxy (in block letters)

.....

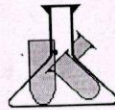
Signature

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# KAMSONS POLYMERS PVT. LTD.



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Dist. Thane- 421506, India. Tel: +91 22 42029999  
CIN: U24230MH2005PTC151012

## BOARD'S REPORT

To,  
The Members,  
**KAMSONS POLYMERS PRIVATE LIMITED**

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY:

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

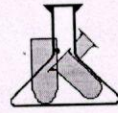
PARTICULARS	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Revenue from operations	1,855,428,073	1,081,709,980
Other Income	9,845,942	3,481,669
<b>Total Revenue</b>	<b>1,865,274,015</b>	<b>1,085,191,649</b>
Expenses	1,630,428,163	986,133,307
<b>Profit/(loss) before tax</b>	<b>234,845,852</b>	<b>99,058,342</b>
Tax expenses	64,228,534	25,072,500
Short Provision	1,829,934	2,501,418
Deferred Tax	(1,022,106)	(76,806)
<b>Profit/(loss) after tax</b>	<b>169,809,490</b>	<b>71,561,231</b>

### 2. STATE OF AFFAIRS OF THE COMPANY:

During the FY 2020-21 there is no changes in the business of the Company.

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### 3. FINANCIAL PERFORMANCE:

During the year under review, your company has recorded Total Revenue stood at Rs. 1,855,428,073/- as compared to Rs. 1,081,709,980/- for the year ended 31<sup>st</sup> March, 2020. During the year under review, profit/(loss) after tax stood at Rs. 169,809,490/- as against a profit/(loss) before tax of Rs. 71,561,231/- during the year ended 31<sup>st</sup> March, 2020.

### 4. EXTRACT OF THE ANNUAL RETURN:

The extract of the Annual Return in form no. MGT – 9 shall form part of the Board Report as per (ANNEXURE I).

### 5. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

Meetings of the Board of Directors were held during the year of the Board Report and the Directors attendance in the Meetings as under:

During the year 16 Board Meetings were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Board meeting held & the attendance of the Directors during the period ended 31<sup>st</sup> March, 2021 are as follows:

#### Attendance of Directors at Board Meetings held for the period ending 31<sup>st</sup> March, 2021:

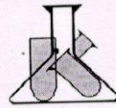
Sr. No.	Name of the Directors	Attendance at Board Meetings held for period ended 31 <sup>st</sup> March, 2021
1.	Mr. Ramankumar Lalchand Mehra	16
2.	Mr. Navin Raman Mehra	16
3.	Mr. Kunal Mehra	16
4.	Mrs. Sapna Navin Mehra	16

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## 6. DIRECTOR'S RESPONSIBILITY STATEMENT:

The Director's responsibility statement referred to in clause (c) of sub section (3) section 134(5) of the Companies Act, 2013, shall state that –

- (a) in the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2021, the applicable accounting standards read with requirements set out under schedule III of the Act have been followed and no material departures from the same.
- (b) the directors had selection such accounting policies and applied them consistently and made judgment and estimates that are reasonable prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting record in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and
- (e) 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.

## 7. DETAILS OF FRAUD REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There was no fraud reported by Auditors under Sub Section (12) of Section 143 of the Companies Act, 2013.

## 8. THE EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT SHALL BE GIVEN:

There was no qualification, reservation or adverse remark or disclaimer by the auditors in their Audit Report.

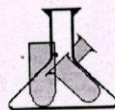
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9. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

There was no Loans, guarantees or investments under section 186 of the Companies Act 2013.

10. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All the transactions entered into with Related Parties as defined under the Companies Act, 2013 during the year were under the ordinary course of business and on an arm's length basis and hence are exempted under the third proviso of Section 188(1) of the Companies Act, 2013 and does not require any disclosure in form no. AOC-2.

11. **RESERVES:**

The Company has transferred Rs. 169,809,490/- to Reserves & Surplus.

12. **DIVIDEND:**

The Directors of the Company has decided not to declare any dividend for the FY under review for the conservation of profits for future years.

13. **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31<sup>ST</sup> MARCH, 2021 (THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED) AND AUGUST, 2021 (DATE OF THE REPORT):**

There was no material changes and commitments, if any, affecting the financial position of the Company which have occurred between 31<sup>st</sup> March, 2021 (the end of financial year of the company to which the financial statements related) and August, 2021 (date of the report).

14. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Information under Section 134 (3) (m) of the companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rule, 2014.

The information as required under Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rule, 2014 are as mentioned below:-

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- **Conservation of Energy:**

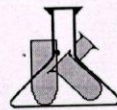
Steps taken for conservation	The company has paid Rs. 16,18,610/- as electricity charges for factories and paid Rs. 19,12,909.23/- for consumption of stores, spares and fuel during the FY under review.
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

- **Technology Absorption:**

Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable

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Expenditure incurred on Research and Development	Nil
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• **Foreign Exchange Used And Earned:**

The Foreign exchange outgo for the year:

Particulars	As at 31 <sup>st</sup> March, 2021 (Rs.)	As at 31 <sup>st</sup> March, 2020 (Rs.)
Commission paid	2,741,140	7,806,050

The Foreign exchange earnings for the year:

Particulars	As at 31 <sup>st</sup> March, 2021 (Rs.)	As at 31 <sup>st</sup> March, 2020 (Rs.)
Earning in Foreign Exchange	441,574,591	292,824,059

**15. RISKS MANAGEMENT:**

The Board has laid down systems and procedure to implement and monitor the risk management plan for the Company. Major risks are identified of business as totally depend on imports, volatile forex market including financial risk and functions are systemically addressed through mitigating actions on continuing basis.

The Company has adequate internal control system in places which takes care of all aspects of risk management which relates to operations of the Company.

**16. CORPORATE SOCIAL RESPONSIBILITY AND VIGIL MECHANISM:**

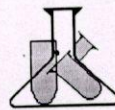
The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is applicable to the Company during the year under review. As per the provisions of section 134 (3)(o) of the Companies Act, 2013 the Company has formulated the CSR Committee and has developed and implemented CSR policy for the Company.

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The disclosure on establishment of Vigil mechanism as per the provisions of Section 177 (9) of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board and Powers) are not applicable to the Company during the year under review.

**17. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in the nature of business of the Company.

**18. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the financial year under review there were no significant and material orders passed by the regulators or courts or tribunals impacting going concern status and company's operations in future.

**19. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has sound systems of internal controls and checks which are supplemented by audit at regular intervals, commensurate with the size of the business and nature of its operation.

The directors have laid down Internal Financial Controls and procedures for efficient conduct of its business including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information and to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**20. DETAILS OF SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANIES:**

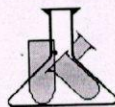
The Company has no subsidiary, joint venture or associate companies.

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**21. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATED AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:**

As the Company is not having any subsidiary, joint venture or associate companies, this information are not applicable.

**22. SHARE CAPITAL:**

- a) Issue of equity shares with differential rights : NIL
- b) Issue of sweat equity shares: NIL
- c) Issue of employee stock options: NIL
- d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: NIL

**23. DIRECTORS:**

During the period under review, there were no changes in composition of Director.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

Further, based on the confirmation received, none of the Director of the Company are disqualified to be appointed as Directors under section 164 of the Companies Act, 2013.

Further, there were no Independent Directors on the Board of the Company.

**24. PARTICULARS OF EMPLOYEES:**

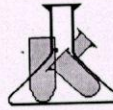
During the period under review, there were no employees who were drawing remuneration which require disclosure pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

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# KAMSONS POLYMERS PVT. LTD.



K-30/7, M.I.D.C., Anand Nagar, Additional Ambernath, Ambernath (East),  
Dist. Thane- 421506, India. Tel: +91 22 42029999  
CIN: U24230MH2005PTC151012

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**25. DISCLOSURE ON SEXUAL HARRASEMENT OF WOMEN AT WORK PLACE:**

The Company has complied with provisions relating to the constitution of Internal Complaints Committee and have adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this. There was no case of sexual harassment reported during the year under review.

**26. DEPOSITS :**

The Company has not raised any deposit falling under the purview of Section 73 of the Companies Act, 2013 and the rules made there under.

**27. DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:**

The Company is not required the maintenance of cost records as specified by the Central Government under Sub-Section (1) of Section 148 of the Companies Act, 2013:

**28. STATUTORY AUDITORS:**

With notification dated 7<sup>th</sup> May, 2018 by amendment of first proviso of Section 139 under the Companies (Amendment) Act, 2017, the relevant proviso is deleted and the requirement of the ratification clause is removed and hence now the statutory auditors shall hold the office till conclusion of the AGM to be held in FY 2024-25 without being ratified by the members every year.

**29. RELATIONS WITH THE EMPLOYEES:**

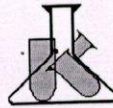
The relations with the employees continue to be cordial. Your DIRECTORS wish to place on record their appreciation of the devoted services rendered to the Company at all levels.

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**Regd. Office:** Suite No.1003, 10th Floor, Embassy Chambers, 3rd Road, Opp. Simran Plaza,  
Khar (West), Mumbai-400052. India.  
Tel :+912242029999,(50 Lines). Fax :+912242029975.  
E-Mail: [info@kamsons.net](mailto:info@kamsons.net) Website: [www.kamsons.com](http://www.kamsons.com)

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# KAMSONS POLYMERS PVT. LTD.



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Dist. Thane- 421506, India. Tel: +91 22 42029999  
CIN: U24230MH2005PTC151012

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## 30. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR KAMSONS POLYMERS PRIVATE LIMITED

(Navin Raman Mehra)  
Director  
DIN: 01266845

(Raman Kumar Mehra)  
Director  
DIN: 01266770

Place: Mumbai  
Date: 28/08/2021

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Regd. Office: Suite No.1003, 10th Floor, Embassy Chambers, 3rd Road, Opp. Simran Plaza,  
Khar (West), Mumbai-400052. India.  
Tel :+912242029999,(50 Lines). Fax :+912242029975.  
E-Mail: [info@kamsons.net](mailto:info@kamsons.net) Website: [www.kamsons.com](http://www.kamsons.com)

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**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)  
Balance Sheet as at 31st MARCH, 2021

(Amount in Rupees)

Particulars		Note No.	2020-2021	2019-2020
1		2	3	4
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	100,000	100000
	(b) Reserves and surplus	3	256825664	87016174
<b>2</b>	<b>Non Current liabilities</b>			
	(b) Deferred Tax Liability		1263699	2285805
<b>3</b>	<b>Current liabilities</b>			
	(a) Short Term Borrowings	4	187494312	139244423
	(b) Trade payables		626549377	323389451
	(c) Other Current Liabilities	5	30267522	15650269
	(d) Short Tem Provision	6	35132199	7430966
	<b>TOTAL Rs...</b>		<b>1137632773</b>	<b>575117088</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant & Equipment (i) Tangible assets	7	49528253	53445694
	(b) Investments	8	2500000	1500000
	(c) Long Term Loans & Advances	9	3601035	2805734
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	10	81529326	29260887
	(b) Trade receivables	11	680273778	347154977
	(c) Cash and cash equivalents	12	310572510	126179571
	(d) Short Term Loans & Advances	13	9627871	14770225
	<b>TOTAL Rs...</b>		<b>1137632773</b>	<b>575117088</b>

**Significant Accounting Policies**

1

All notes to Accounts from Note "1 to 22" form part of the Financial Statements

As per our report of even date  
**For VORA MEHTA & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 136541W

For and on behalf of the Board of Directors  
**KAMSONS POLYMERS PRIVATE LIMITED**



**Nagin. D. Mehta**  
Partner  
Membership no. 033258  
**UDIN : 21033258AAAAC7024**  
Place : MUMBAI  
Date : 28TH AUGUST, 2021

**Director**  
[Raman L Mehra]  
[DIN : 01266770]

**Director**  
[Navin R Mehra]  
[DIN : 01266845]



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)  
Profit and loss statement for the year ended 31st March 2021

(Amount in Rupees)

Particulars		Refer Note No.	2020-2021	2019-2020
I.	Revenue from operations (net of GST)	14	1855428073	1081709980
II.	Other income	15	9845942	3481669
III.	<b>Total Revenue</b>		<b>1865274015</b>	<b>1085191649</b>
IV.	<b>Expenses:</b>			
a	Cost of materials consumed	16	714166219	563561314
b	Trading purchases	17	797111898	296944248
c	Changes in inventories of finished goods	18	(40717853)	1890091
d	Employee benefits expense	19	64095443	39673533
e	Other expenses	20	66107371	61269073
f	Depreciation		7673325	7217257
IV.	<b>Total expenses</b>		<b>1608436404</b>	<b>970555516</b>
V	<b>Profit before Finance Cost &amp; Tax (III- IV)</b>		<b>256837611</b>	<b>114636133</b>
a	Finance Cost	21	21991759	15577791
VI	<b>Profit/ (Loss) before Tax (V - VI)</b>		<b>234845852</b>	<b>99058342</b>
VII	<b>Tax expense:</b>			
	(1) Current tax		64228534	25072500
	(2) Short Provision		1829934	2501418
	(3) Deferred tax		(1022106)	(76806)
VIII	<b>Profit after tax (VI - VII)</b>		<b>169809490</b>	<b>71561231</b>
IX	Earnings per equity share:			
	(1) Basic		169809.49	71561.23
	(2) Diluted		169809.49	71561.23

**Significant Accounting Policies**

1

All notes to Accounts from Note "1 to 22" form part of the Financial Statements

As per our report of even date  
**For VORA MEHTA & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 136541W

For and on behalf of the Board of Directors  
**KAMSONS POLYMERS PRIVATE LIMITED**



**Nagin. D. Mehta**  
Partner  
Membership no. 033258

**Director**  
[Raman L Mehra]  
[DIN : 01266770]

**Director**  
[Navin R Mehra]  
[DIN : 01266845]

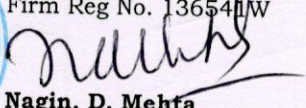
**UDIN : 21033258AAAAC7024**

**Place MUMBAI**

**Date : 28TH AUGUST, 2021**

**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

	Particulars	For The year ended 31st March' 2021		For The year ended 31st March' 2020	
		Rupees	Grand Total Rupees	Rupees	Grand Total Rupees
		(Amount in Rupees)			
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax	234845852		99058342	
	<b>Adjustments for : -</b>				
	Depreciation	7673325		7217257	
	<b>Operating profit before working capital changes</b>	242519178		106275600	
	<b>Adjustments for : -</b>				
	Increase / (Decrease) in Trade Payables	303159926		227104577	
	Increase / (Decrease) in Other Current Liabilities	14617253		(3804901)	
	Increase / (Decrease) in Inventories	(52268439)		4467630	
	Increase / (Decrease) in Trade receivable	(333118801)		(218152944)	
	<b>Cash Generated from Operations</b>	174909117		115889962	
	Direct Taxes (Paid) / Refund	(38357236)		(20142952)	
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		136551881		95747010
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Addition in Fixed Assets	-3755884		(11372999)	
	Investment in equity shares	-1000000		0	
	Long Term Loans & Advances	-795301		(344551)	
	Short Term Loans & Advances	5142354		(2977936)	
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		-408832		(14695486)
<b>C</b>	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
	Proceeds / (Repayment) of Long Term borrowings	0		(84124898)	
	Proceeds / (Repayment) of Short Term borrowings	48249889		103096331	
	<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)</b>		48249889		18971433
	<b>Net Increase/(Decrease) in cash and cash equivalents A+B+C</b>		184392938		100022956
	Cash and cash equivalents as at beginning		126179571		26156615
	<b>Cash and cash equivalents as at end</b>		310572510		126179571
	<b>Net increase / (Decrease) in cash and cash equivalents</b>		184392938		100022956

As per our report of even date  
**For VORA MEHTA & ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 136541W  
  
**Nagin. D. Mehta**  
Partner  
Membership no. 033258  
UDIN : 21033258AAAACT7024  
Place MUMBAI  
Date : 28TH AUGUST, 2021

For and on behalf of the Board of Directors  
**KAMSONS POLYMERS PRIVATE LIMITED**

  
Director  
[Raman L Mehra]  
[DIN : 01266770]

  
Director  
[Navin R Mehra]  
[DIN : 01266845]



**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**

**Notes forming part of the Financial Statements for the year ended 31ST March, 2021.**

**NOTE : - 1**

**Significant Accounting policies forming part of the Financial Statements**

**(a) Basis of Preparation :**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

**(b) Revenue Recognition :**

- (i) The Company recognise Sales which are exclusive of Goods & Service Tax
- (ii) Revenue is recognised only when collectibility of the resulting revenue is reasonably assured.
- (iii) Dividend is recognised on receipt basis.
- (iv) Interest on Bank deposits is recognized on the time basis determined by the amount outstanding and the rate of interest applicable as per bank and where no significant uncertainty is there on its collectibility.

**(c) Property, Plant and Equipment :**

**(i) Tangible Assets**

Property, Plant & Equipments are recorded at cost of acquisition and net of recoverable taxes.

**(d) Depreciation :**

Depreciation on Tangible Property, Plant & Equipments is provided on written down method at the manner specified in Schedule II to the Companies Act, 2013. The useful life as determined under Part C of Schedule II of the Companies Act, 2013 is considered for depreciating the Tangible Property, Plant & Equipments on its remaining useful lives.

**(e) Impairment :**

At each balance sheet date, the Company assess whether there is any indication that the Property, Plant & Equipments have suffered an impairment loss. As per the assessment conducted by the Company at 31st March 2021, there were no indications that the Property, Plant & Equipments has suffered an impairment loss.

**(f) Investments :**

Investments are classified as Current or Long term in accordance with Accounting standard 13 on Accounting for investments.

Long Term Non Current investments are valued at cost.

**(g) Inventories :**

Inventories are measured at lower of the cost and net realisable value. Cost of inventories comprises all costs of purchase (net of input credits i.e. GST), cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Cost of Stores and Spares, raw materials, trading and other products are determined on weighted average basis. Cost of finished stock is determined by the absorption costing method.



Cont...Pg....2...

**(h) Employee benefits :**

Employee benefits such as salaries, allowances, and other employee benefits are charged as expenses to the profit and loss account in the period in which the service is rendered.

Gratuity Act is applicable to the company, but the Company has not made any provisions in the books. As per explanation received from the management, gratuity are calculated and paid to the employees at the time of their retirement or termination of their service.

**(i) Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of transactions. All exchange difference arising in respect of foreign currency transactions are dealt with in the profit & loss account.

Monetary items outstanding as on 31/03/2021 are converted into INR rate prevailing as on 31/03/2021.

**(j) Borrowing Cost :**

The Borrowing cost attributable to the acquisition of qualifying Property, Plant & Equipments as defined in Accounting Standard 16 on "Borrowing Costs" are capitalized as part of the cost of Property, Plant & Equipments. All other borrowing cost are charged to profit and loss account.

**(k) Taxes on Income :**

(i) Provision for Income Tax comprises of Current Tax i.e. tax on taxable income computed as per Income Tax Law applicable for the relevant accounting year.

(ii) Provision for deferred taxation is made using the liability method at the current taxation on all timing differences to the extent that is probable that a liability or assets will crystallise as at the balance sheet date.

**(l) Contingent Liabilities :**

The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matter in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its account unless the loss becomes probable.

**(m) Earnings per share**

The Company reports Earnings per share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share". Basic EPS is computed by dividing the net loss after tax for year by the weighted average number of equity shares outstanding during the year. There was no dilution or fresh issue of equity shares, hence Basic and Diluted EPS are same.



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)

Notes forming part of the Financial Statements for the year ended 31ST March, 2021.

**Note 2**

(Amount in Rupees)

**Share capital under Shareholders Funds**

Share Capital	2020-21		2019-2020	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs.100 each	100000	10000000	100000	10000000
<b>Issued</b>				
Equity Shares of Rs.100 each	1000	100000	1000	100000
<b>Subscribed &amp; fully Paid up</b>				
Equity Shares of Rs.100 each fully paid	1000	100000	1000	100000
<b>Total</b>	<b>1000</b>	<b>100000</b>	<b>1000</b>	<b>100000</b>

The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the company, in proportion to their shareholding.

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting**

Particulars	2020-21		2019-2020	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1000	100000	1000	100000
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	1000	100000	1000	100000

**Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	2020-21		2019-2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kamsons Chemicals Pvt. Ltd. - Holding Company	550	55.00%	550	55.00%
Shri Navin R. Mehra	90	9.00%	90	9.00%
Shri Raman L.Mehra	90	9.00%	90	9.00%
Shri. Kunal N. Mehra	90	9.00%	90	9.00%
Smt. Kamlesh R. Mehra	90	9.00%	90	9.00%
Smt. Sapna N. Mehra	90	9.00%	90	9.00%
<b>Total</b>	<b>1000</b>	<b>100.00%</b>	<b>1000</b>	<b>100.00%</b>

**Note 3**

**Reserves and surplus under Shareholders Funds**

Particulars	2020-21	2019-2020
<b>a. Surplus</b>		
Opening balance	87016174	15454943
(+) Net Profit for the current year	169809490	71561231
Closing Balance	256825664	87016174
<b>Total</b>	<b>256825664</b>	<b>87016174</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)

Notes forming part of the Financial Statements for the year ended 31ST March, 2021.

**Note 4**

(Amount in Rupees)

**Short Term Borrowings under Current Liabilities**

Particulars	2020-2021	2019-2020
<b>Secured - Bank</b>		
FCTL Loan	59532441	40,588,083
(a) Primary Security - Hypothecation of Stock, Book Debts (b) Collateral Security - Equitable Mortgage of Company's Factory Land and Building at MIDC Ambernath, Hypothecation of Plant & Machinery (c) Sureties - Guaranteed by Holding Company and Pledging of 50 millions mutual funds in the name of holding company and guarantee by directors		
<b>Unsecured</b>		
from Holding Co.	115584123	65,638,793
From directors and Family Share Holders	12377748	33,017,546
<b>Total</b>	<b>187494312</b>	<b>139244423</b>

**Note 5**

**Other Current Liabilities**

Particulars	2020-2021	2019-2020
(a) Statutory Obligation	10360578	3322368
(b) Interest payable to Holding Co.	7546635	10015619
(c) Others	12360308	2312282
<b>Total</b>	<b>30267521</b>	<b>15650269</b>

**Note 6**

**Short Term Provision**

Particulars	2020-2021	2019-2020
Income Tax Provision ( Net of Advance Tax )	35132199	7430966
<b>Total</b>	<b>35132199</b>	<b>7430966</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)  
Notes forming part of the Financial Statements for the year ended 31st March, 2021.

**Note 7**  
**Property, Plant and Equipments under No Current Assets**

SR. NO.	PARTICULARS	RATE OF DEPRECIATION	Useful Life in Years	GROSS BLOCK				DEPRECIATION			NET BLOCK	
				COST OF ASSETS AS ON 01-04-2020	ADDITIONS DURING THE YEAR	SOLD DURING THE YEAR	COST OF ASSETS AS ON 31-03-2021	DEPRECIATION UP TO 31-03-2020	DEPRECIATION FOR THE YEAR 20-21	DEPRECIATION UP TO 31-03-2021	NET BOOK VALUE AS ON 31-03-2020	NET BOOK VALUE AS ON 31-03-2021
1	Land - Lease Hold	NIL		2068181.00	0.00	0.00	2068181.00	0.00	0.00	0.00	2068181.00	2068181.00
2	Factory Building	9.50%	30	19538797.60	0.00	0.00	19538797.60	5355270.62	1347435.05	6702705.67	12836091.93	14183526.98
3	Plants & Machinery	13.91%	20	42479677.65	2800654.90	0.00	45280332.55	11585484.01	4410522.18	15996006.19	29284326.36	30894193.64
4	Plants & Machinery - At Sublease Property	13.91%	20	127335.00	435860.00	0.00	563195.00	2135.18	59246.12	61381.30	501813.70	125199.82
5	Electrical Installation	25.89%	10	4598547.92	87435.00	0.00	4685982.92	2101967.61	654785.14	2756752.75	1929230.17	2496580.31
6	Office Equipment	45.07%	5	417273.86	0.00	0.00	417273.86	258048.11	71763.03	329811.14	87462.72	159225.75
7	Lab Equipment	25.89%	10	239010.00	0.00	0.00	239010.00	123138.59	29999.11	153137.70	85872.30	115871.41
8	Furniture & Fixtures	25.89%	10	326039.86	349974.00	0.00	676013.86	162484.13	43904.98	206389.11	469624.75	163555.73
9	Computer Factory Equipment	63.16%	3	194354.95	81960.23	0.00	276315.18	157061.31	46609.44	203670.75	72644.43	37293.64
10	(CCTV Camera)	45.07%	5	77425.00	0.00	0.00	77425.00	11998.81	29487.58	41486.39	35938.61	65426.19
11	Motor Car	25.89%	8	3403223.00	0.00	0.00	3403223.00	266583.07	979572.65	1246155.72	2157067.28	3136639.93
	<b>Total Fixed Assets</b>			<b>73469865.84</b>	<b>3755884.13</b>	<b>0.00</b>	<b>77225749.97</b>	<b>20024171.44</b>	<b>7673325.28</b>	<b>27697496.72</b>	<b>49528253.25</b>	<b>53445694.40</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**  
**Notes forming part of the Financial Statements for the year ended 31ST March, 2021.**

**Note 8**

(Amount in Rupees)

**Investments under Non Current Assets**

Particulars	2020-2021	2019-2020
<b>Unquoted - Non Trade</b>		
(a) Abhyudaya Co op Bank Ltd. (250000 equity Shares @ 10 each fully paid up )	<b>2500000</b>	1500000
<b>Total</b>	<b>2500000</b>	<b>1500000</b>

**Note 9**

(Amount in Rupees)

**Long Term Loans & Advances under Non Current Assets**

Particulars	2020-2021	2019-2020
(a) Security Deposit	<b>3236880</b>	2436580
<b>(b) Balances with Goods &amp; Service Tax</b>		
Export LUT Refund Receivable	<b>364155</b>	369154
<b>Total</b>	<b>3601035</b>	<b>2805734</b>

**Note 10**

(Amount in Rupees)

**Inventories**

Particulars	2020-2021	2019-2020
a. Raw Materials	<b>38368287</b>	26817702
b. Trading Materials	<b>39294639</b>	0
c. Finished Goods	<b>3866400</b>	2443186
<b>Total</b>	<b>81529326</b>	<b>29260887</b>

**Note 11**

**Trade Receivables**

(Amount in Rupees)

Particulars	2020-2021	2019-2020
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment.</b>		
Unsecured, considered good	<b>677249928</b>	344004460
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>		
Unsecured, considered good	<b>3023850</b>	3150517
<b>Total</b>	<b>680273778</b>	<b>347154977</b>





**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**  
**Notes forming part of the Financial Statements for the year ended 31ST March, 2021.**

**Note 12**

(Amount in Rupees)

**Cash and cash equivalents under Current Assets**

Particulars	2020-2021	2019-2020
a. Balances with banks	62837890	43023269
b. Cash on hand	84838	177810
c. Fixed Deposits - against LC & Others	247649782	82978491
<b>Total</b>	<b>310572510</b>	<b>126179570</b>

**Note 13**

(Amount in Rupees)

**Short Term Loans & Advances under Current Assets**

Particulars	2020-2021	2019-2020
(a) Advance against Machinery and other expenses / Suppliers	2859268	3566842
(b) Prepaid Expenses	683146	862529
(c) Staff Loan	1108789	771736
(d) Duty Drawback Claim Receivable	157985	260022
(e) Income tax Refund Receivable AY 2019-20	931150	1452390
(f) Export IGST Refund Receivable	2756979	3020072
(g) SGST Refund Receivable	0	1176009
(h) IGST Refund Receivables (Claimed in FY 2021-22 GSTR 3B)	(415517)	445979
(i) SGST Refund Receivables (Claimed in FY 2021-22 GSTR 3B)	266149	114975
(j) CGST Refund Receivables (Claimed in FY 2021-22 GSTR 3B)	266149	114975
(k) SGST RCM Refund Receivables	88623	0
(l) CGST RCM Refund Receivables	88623	0
(m) IGST RCM Refund Receivables	836527	0
(n) Deffered Premium on Forward Contract	0	229996
(o) Exchange Difference on Forward Contract	0	2754700
<b>Total</b>	<b>9627871</b>	<b>14770225</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)

Notes forming part of the Financial Statements for the year ended 31st March, 2021.

**Note 14**

(Amount in Rupees)

**Revenue from Operations**

Particulars	2020 - 2021	2019-2020
<b>Manufacturing Sales</b>		
Export Sales	438367832	285710791
Domestic Sales	538943714	487562359
<b>Trading Sales</b>		
Export Sales	3206759	7113267
Domestic Sales	873894218	296930680
<b>Other Revenue</b>		
Duty Drawback Incentives	1015550	3675953
Scrap Sales - Drums	0	716930
<b>Total</b>	<b>1855428073</b>	<b>1081709980</b>

**Description of "Net GST Collected on above sales"**

Particulars	2020 - 2021	2019-2020
IGST on Exports charged & Paid	11042578	18832817
IGST collected	118085600	80941029
CGST Collected	25852681	15761517
SGST Collected	25852681	15761517
<b>Total</b>	<b>180833540</b>	<b>131296880</b>

**Note 15**

**Other Income**

Particulars	2020 - 2021	2019-2020
Interest on Security Deposits	0	1020
Interest on Bank Fixed Deposit (Abhy)	8570971	3261393
Int. Received In I.Tax Refund (A.Y.2018-19)	0	35000
Interest Received on MVAT Refund (16-17)	0	184191
Interest Recd on Late Payment	2672	65
Commission Received	565255	0
Dividend Received	75000	0
Export Commission of Previous Yr Written Back	587851	0
Unclaimed Credit	44193	0
<b>Total</b>	<b>9845942</b>	<b>3481669</b>

**Note 16**

**Consumption of Material**

Particulars	2020 - 2021	2019-2020
Opening Stock	26817702	29395240
Purchase - Manufacturing	725716805	560983776
Closing Stock	(38368287)	(26817702)
<b>Total</b>	<b>714166219</b>	<b>563561314</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
(A Subsidiary of Kamsons Chemicals Private Limited.)

Notes forming part of the Financial Statements for the year ended 31st March, 2021.  
(Amount in Rupees)

**Note 17**

**Trading Purchase**

Particulars	2020 - 2021	2019-2020
Purchase - Trading	797111898	296944248
<b>Total</b>	<b>797111898</b>	<b>296944248</b>

**Note 18**

**Changes in Inventories of finished goods and work-in-progress**

Particulars	2020 - 2021	2019-2020
<b>Inventories at the end of the year</b>		
Finished Goods	3866400	2443186
Trading goods	39294639	0
<b>Inventories at the beginning of the year</b>		
Finished Goods	(2443186)	(4278045)
Trading goods	0	(55232)
<b>Net Increase / (Decrease)</b>	<b>40717853</b>	<b>(1890091)</b>

**Note 19**

**Employee Benefits Expense**

Particulars	2020 - 2021	2019-2020
(a) Salaries, Wages & Directors Remuneration	62538591	39242453
(b) Contributions to - ESIC	179645	71751
(c) Contributions to - Provident Fund	259328	94304
(d) Contributions to - Labour Welfare Fund	4671	2211
(e) Employees welfare expenses	1113208	262814
<b>Total</b>	<b>64095443</b>	<b>39673533</b>

**Note 20**

**Other Expenses**

Particulars	2020 - 2021	2019-2020
Payment to auditors (Refer Note )	450000	303000
Foreign exchange fluctuation on Export/Import	(20987851)	41305
Manufacturing Expenses (Refer Note 20.1)	21607300	15278614
Administration Expenses (Refer Note 20.2)	10125944	6506712
Selling & Distribution expenses (Refer Note 20.3)	54911978	39139442
<b>Total</b>	<b>66107371</b>	<b>61269073</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2021.**  
(Amount in Rupees)

**Note 20.1**

**Manufacturing Expenses**

Particulars	2020 - 2021	2019-2020
Electricity Charges & Expenses	2125760	1716718
Coolie & Cartage	396605	3600
Stores, Spares, Fuel & Other Charges	2413903	2969618
Freight Inward (Exp)	10425710	6354980
Water Charges	562716	414693
Factory Expenses	544155	233408
Factory Rent, Rates and Taxes	3478262	3203410
Laboratory Expenses	21039	38836
Testing Charges	107469	36790
Repairs & Maintenance - Plant & MC	587281	281561
MPCB Fees	25000	25000
Sub-Lease Agreement Premium MIDC( Plot K-30/8)	919400	0
		0
<b>Total Manufacturing Expenses</b>	<b>21607300</b>	<b>15278614</b>

**Note 20.2**

**Administration Expenses**

Particulars	2020 - 2021	2019-2020
Profession Tax	2500	2500
Printing & Stationery	282388	248045
Postage & Courier Charges	254821	177778
Telephone Expenses	179878	152102
Office & General Expenses	221162	164050
Repairs & Maintenance	1049184	1133169
Professional & Legal Fees	3891255	2108840
Membership & Subscription	28068	25553
Computer Expenses	228379	45605
Insurance Premium	931692	440353
Office Rent, Rates & Taxes	2985360	1911200
Electricity Chags & Exp Office	67772	97516
Interest on late payment to Muncipal Tax	3485	0
<b>Total Administration Expenses</b>	<b>10125944</b>	<b>6506712</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2021.**  
(Amount in Rupees)

**Note 20.3**

**Selling & Distribution Expenses**

Particulars	2020 - 2021	2019-2020
Conveyance	624497	233641
Commission on Exports	2741140	7806050
Commission on Sales	750955	0
Foreign Travelling Expenses	0	1136275
Travelling Expenses	85746	145353
Freight Outward	17295438	7028971
Clearing, Forwarding, Packing & Freight on Export	29649097	20741329
Advertisement	317600	79800
Sales Promotion Expenses	334310	723627
Export Promotion Expenses	106530	178062
Motor Car Expenses	421451	335254
Discount	1515050	591624
Goods & Service Tax	195163	730
Sales Tax	0	123725
Donation	75000	15000
CSR Contribution	800000	0
<b>Total Selling &amp; Distribution Expenses</b>	<b>54911978</b>	<b>39139442</b>

**Note 21**

**Finance Cost**

Particulars	2020 - 2021	2019-2020
Bank Charges	1888752	1178452
Bank Processing & Documentation Charges	1390600	620000
Bank LC Charges & Buyers Credit charges	4296664	1944228
Bank Interest - Citi Bank - FCTL	917027	1519246
Interest on Unsecured Loans	5986986	0
Interest to Kamsons Chemicals Pvt Ltd	6357855	11128466
Foreign exchange diff on Citi Bank FCNR/FCTL	(444394)	3584309
Foreign exchange diff Abhyudaya on EEFC	(1313073)	(1657466)
Foreign Exchange Flucutation	(135201)	19876
Exchange Diff on Forward Contract 31/03/2020	2754700	(2754700)
Forward Premium Export 31/03/2020	229996	(229996)
Stamp Duty for Increase in Authorised Capital	0	221000
Interest on Late Payment of TDS/TCS	61848	4375
<b>Total Finance Cost</b>	<b>21991759</b>	<b>15577791</b>



**KAMSONS POLYMERS PRIVATE LIMITED**  
**(A Subsidiary of Kamsons Chemicals Private Limited.)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2021.**

**NOTE : - 22**

**NOTES TO ACCOUNTS**

The Company is a Subsidiary of Kamsons Chemicals Pvt. Ltd. It holds

**1] CONTINGENT LIABILITIES NOT PROVIDED IN ACCOUNTS**  
**Foreign Letter of Credit**

Sr. No.	Name of the Party	Amount
a	Covestro (Hongkong) Limited, Hongkong	4,580,799.00
b	Pinghu Petro Chemical Co. Ltd.	57,934,800.00
c	Hanwha Chemical (Thailand) Co. Ltd.	2,172,640.00
d	Hanwha Chemical (Thailand) Co. Ltd.	2,155,472.00
e	Hanwha Chemical (Thailand) Co. Ltd.	2,184,480.00
f	ICC Chemical Corporation	6,012,346.00
g	Oxyde Chemicals Singapore Pte Ltd	3,139,307.00
h	ICC Chemical Corporation	55,766,938.50
i	ICC Chemical Corporation	35,121,696.00
j	ICC Chemical Corporation	27,355,493.00

Sr. No.	Bank Guarantee	Amount
a	Bank Guarantee - MPCB	200000

- 2] There is no claim against the company not acknowledged as debts, nor any commitments are made by the Company
- 3] In the opinion of the board of directors current assets, loans & advances have a value on realisation in
- 4] The Balance in Debtors, creditors, loans & advances are as per the books of account & are subject to

**5] Earning Per Share (EPS)**

PARTICULARS	2020-2021	2019-2020
	(Rs.)	(Rs.)
Profit after Tax	169809490	71561230.66
No. of Equity Shares	1,000	1,000
Nominal value of shares	100	100
Basic & diluted EPS	169809.49	71561.23

Payment to auditors	2020 - 2021	2019-2020
	(Rs.)	(Rs.)
<b>Remuneration to Auditors include:</b>		
Statutory Audit Fees	150000.00	100000.00
Tax Audit Fees	75000.00	50000.00
Other Services	225000.00	153000.00
	450000.00	303000.00

**7] Lease :**

Land at MIDC, Thane Badlapur is lease hold property and retained by the leaser  
Land at MIDC, Thane Badlapur - Plot K/30-8 taken on Sub-lease hold.



**8] Related party disclosure**

Disclosure as required by accounting standard AS - 18 "Related parties Disclosure" are given below

**A] Related parties and their relationship: -**

Holding Company - Kamsons Chemicals Pvt. Ltd.

**B] Key Management personnel & relatives : -**

Name of the Persons	Nature of Relationship
Shri Navin R. Mehra	Director
Shri Raman L. Mehra	Director
Shri. Kunal N. Mehra	Director
Smt. Sapna Navin Mehra	Director
Smt. Kamlesh Raman Mehra	Wife of Director
Smt. Preeti R Talwar	Daughter of Director
Miss. Sanjana N Mehra	Daughter of Director

F.Y. 2020 - 2021					
Details of transaction	Volume of transaction (in Rs.)				
	Navin R. Mehra	Raman L. Mehra	Kamlesh R. Mehra	Kamsons Chemicals P L	Kunal N. Mehra
Loan Taken	40800255	32442500	5000000	56398540	15223000
Loan Repaid	43296719	40486517	5880428	6453208	21349504
Interest on Loan	1829418	2201638	575102	6357855	890027
Salary	0	0	1500000	0	0
Managerial Remuneration	15000000	15000000	0	0	7500000
Rent Deposit	300000	0	0	0	300000
Rent Paid	915120	0	0	0	915120
Sales of Goods	0	0	0	0	0
Purchase of Goods	0	0	0	13993875	0
Purchase of used Machinery	0	0	0	0	0
Outstanding Balance of loan taken	3196768	6432304	1523059	115584123	1013080

F.Y. 2020 - 2021			
Details of transaction	Volume of transaction (in Rs.)		
	Sapna Mehra	Preeti R. Talwar	Sanjana Mehra
Loan Taken	7712500	0	0
Loan Repaid	10804886	0	0
Interest on Loan	490801	0	0
Professional Fees	0	900000	0
Salary	0	0	1350000
Managerial Remuneration	3300000	0	0
Rent Deposit	300000	0	0
Rent Paid	915120	0	0
Sales of Goods	0	0	0
Purchase of Goods	0	0	0
Purchase of used Machinery	0	0	0
Outstanding Balance of loans taken	212536	0	0



F.Y. 2019 - 2020					
Details of transaction	Volume of transaction (in Rs.)				
	Navin R. Mehra	Raman L. Mehra	Kamlesh R. Mehra	Kamsons Chemicals P L	Kunal N. Mehra
Loan Taken	10698480	19044185	2655601	57304351	7492736
Loan Repaid	5005248	4567864	252114	75790456	353152
Interest on Loan	0	0	0	11128466	0
Managerial Remuneration	10000000	10000000	0	0	2000000
Rent Deposit	300000	0	0	0	300000
Rent Paid	590400	0	0	0	590400
Sales of Goods	0	0	0	4770740	0
Purchase of Goods	0	0	0	83411901	0
Purchase of used Machinery	0	0	0	1652000	0
Outstanding Balance of loan taken	5693232	14476321	2403487	65638793	7139584

F.Y. 2019 - 2020			
Details of transaction	Volume of transaction (in Rs.)		
	Sapna Mehra	Preeti R. Talwar	Sanjana Mehra
Loan Taken	3459450	0	0
Loan Repaid	154528	0	0
Interest on Loan	0	0	0
Professional Fees	0	600000	300000
Managerial Remuneration	2400000	0	0
Rent Deposit	300000	0	0
Rent Paid	590400	0	0
Sales of Goods	0	0	0
Purchase of Goods	0	0	0
Purchase of used Machinery	0	0	0
Outstanding Balance of loans taken	3304922	0	0

9] **Segment Reporting**

As the company is operating single business segment of trading & manufacturing in chemicals there are no reportable segment of business as define under accounting standard - 17.

10] **Value of Imports of Raw Materials calculated on C.I.F basis by the Company**

Particulars	2020-2021	2019 - 2020
Raw Materials	967204529	140736438
Components and Spare parts	0	0
Capital Goods	0	0

11] **Consumed Value of Materials and Percentage of each on total consumption**

Particulars	2020-2021	Percentage from Total Consumption	2019-2020	Percentage from Total Consumption
Imported Raw Material Consumed	245641283	34.28%	136949185	24.17%
Imported Components and Spare parts	0	0.00%	0	0.00%
All Indigenous Raw Materials	468524936	65.38%	426612129	75.30%
Spare parts and Components	2413903	0.34%	2969618	0.52%
<b>Total Value of Consumption</b>	<b>716580122</b>	<b>100.00%</b>	<b>566530932</b>	<b>100.00%</b>





**12] Expenditure in Foreign Currencies**

Particulars	2020-2021	2019-2020
Commission paid on export	2741140	7806050

Note 20.1 of Profit & Loss Account under Selling and Distribution

**13] Earnings in Foreign Currencies**

Particulars	2020-2021	2019 - 2020
Export of Goods	441574591	292824059

**14 Corporate Social Responsibility (CSR)**

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company

Overall CSR contribution required to be spent by the Company was Rs. 7,94,931/- upto 31/03/2021 For the F.Y. 2019-20. Company has made CSR contribution of Rs. 8,00,000. The Company has made such contribution Rs. 8,00,000/- in self-interest and participated selflessly in welfare of the society.

Particulars	2020 - 2021	2019 - 2020
Trust School - for Education	800000	0

CSR contribution has been made to a Registered Trust School - "Aadarsh Vidyalaya School" located at Mumbai, providing various service and facilities for the welfare of society. The CSR Committee of the Company visited the school and CSR committee found that CSR Amount should be donate to school for School Building construction.

**About the School**

Adarsh Vidyalaya School was established in the year 1960 and is being run under the auspices of Vishal Mumbai Shikshan Prasarak Mandal. The Public trust was registered under B.P.T. Act 1950 bearing No. E-1653(Bom)

The existing building of the school was built in 1960 and hence been deemed as too old and risky to continue running operations. A structural audit was consequently conducted and thereafter decided to demolish the existing building and construct a new one. The construction costs work out to around Rs. 55 crores to complete the project. On the project they have spent around Rs.11.6 crores, till date.



- 15] As required by Micro, Small and Medium Enterprises Development Act, 2006 regarding disclosure of unpaid
- 16] Previous years figures are regrouped and rearranged only to make better and best presentation of the Financial Statements.
- 17] Current year figures are shown in highlight & **bold** prints

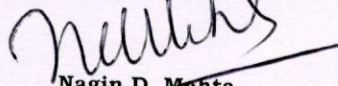
UDIN : 21033258AAAACT7024

PLACE : MUMBAI

DATED : 28TH AUGUST, 2021

For VORA MEHTA & ASSOCIATES

Chartered Accountants  
Firm Reg No. 136541W


  
Nagin D. Mehta  
(Partner)

Membership no. 033258

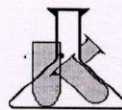


For and on behalf of the Board of Directors  
KAMSONS POLYMERS PRIVATE LIMITED

  
[DIRECTOR]  
[Raman L Mehra]  
[DIN : 01266770]

  
[DIRECTOR]  
[Navin R Mehra]  
[DIN : 01266845]

# KAMSONS POLYMERS PVT. LTD.



K-30/7, M.I.D.C., Anand Nagar, Additional Ambernath, Ambernath (East),  
Dist. Thane- 421506, India.  
Tel: +91+022-42029999  
CIN: U24230MH2005PTC151012

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To,

**M/s Vora Mehta & Associates**

Chartered Accountants  
B/6, Viral Apartment, S.V. Road,  
Andheri (West), Mumbai – 400058.

**Sub: Management Representation in course of Statutory Audit for A.Y. 2021-22**

Sir,

This representation letter is provided in connection with your audit of the financial statements of M/s. Kamsons Polymers Pvt Ltd for the year ended 31.03.2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of M/s. Kamsons Polymers Pvt Ltd as on 31.03.2021 and of the results of operations for the year ended.

We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the **Companies Act, 2013** and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

**1. Accounting Policies:**

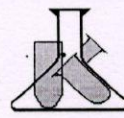
1. The accounting policies which are material or critical in determining the results of operations for the year or financial position is set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.

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2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. All events subsequent to the date of the financial statements and for which applicable accounting standards in India require adjustment or disclosure have been adjusted or disclosed.
4. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.
5. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with Financial Reporting Standards; in particular, the financial statements give a true and fair view in accordance with the applicable accounting standards in India.

## **2. Asset:-**

The company has satisfactory title to all assets and is subject to floating charge on Current assets (Debtors & Inventories) by Abhydaya Co-operative Bank Ltd. for securing the working term loan.

## **3. Fixed Assets**

The net book values at which fixed assets are stated in the balance sheet are arrived at;

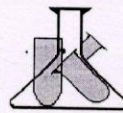
1. After taking into account all capital expenditure on additions thereto, but no expenditure being chargeable to revenue.
2. After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
3. After providing adequate depreciation on fixed assets during the period.

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CIN: U24230MH2005PTC151012

## **4. Capital Commitments**

At the balance sheet date, there were no outstanding commitments for capital expenditure.

## **5. Investment**

1. The company has made investments in Fixed deposits, where original maturity period is more than 12 months amounting 80,68,733 (Principle amount 79,09,075.)
2. The company has made investments in Equity shares of Abhudaya co-operative bank Ltd. amounting Rs. 25,00,000.
3. All the investments belong to the entity and they do not include any investments held on behalf of any other persons.

## **6. Inventories**

1. Inventories at the year-end consisted of the following:

<b>Particulars</b>	<b>Amount</b>
Raw Materials & consumables	7,76,62,769.29
Work-in-Progress	0
Finished Goods	38,66,400.00
Other Stock	0
<b>Total</b>	<b>8,15,29,169.29</b>

2. All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on 31.3.2021.
3. All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as bailee.
4. All inventories owned by the entity, wherever located, have been recorded.

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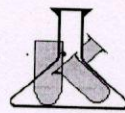
**Regd. Office:** Suite No.1003, 10th Floor, Embassy Chambers, 3rd Road, Opp. Simran Plaza, Khar (West), Mumbai-400052. India.

Tel :(+91)22-42029999,(50 Lines). Fax :(+91)22-42029975.

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# KAMSONS POLYMERS PVT. LTD.



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CIN: U24230MH2005PTC151012

5. Inventories do not include goods sold to customers for which delivery is yet to be made.
6. Inventories have been valued at cost or net-realizable value, whichever is less.
7. In our opinion, there is no excess, slow moving, damaged or obsolete inventories, hence no provision is required to be made.
8. No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

## **7. Debtors, Loans and Advances**

The following items appearing in the books as at 31.3.2021 are considered good and fully recoverable.

<b>Particulars</b>		<b>Amount</b>
Trade Receivables	Considered good	68,02,73,777.80
	Considered Doubtful	0
	Less:- Provision	0
	Net Sundry Debtor	68,02,73,777.80
Loans and Advances	Considered good	1,32,28,906.14
	Considered Doubtful	0
	Less:- Provision	0
	Net Loans and Advances	1,32,28,906.14

## **8. Liabilities**

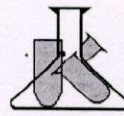
1. We have recorded all known liabilities in the financial statements
2. We have not given any guarantees to any third party.

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# KAMSONS POLYMERS PVT. LTD.



K-30/7, M.I.D.C., Anand Nagar, Additional Ambernath, Ambernath (East),  
Dist. Thane- 421506, India.

Tel: +91+022-42029999

CIN: U24230MH2005PTC151012

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3. There are no Contingent Liabilities as on 31.3.2021,

## **9. Provisions for Claims and Losses**

1. There are no known losses and claims of material amounts for which provision is required to be made.
2. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

## **10. General**

1. The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
2. Loss arising from sale and purchase commitments.
3. Assets pledged as collateral.
4. All transactions have been recorded in the accounting records and are reflected in the financial statements.
5. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
6. The financial statements are free of material misstatements, including omissions.
7. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
8. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

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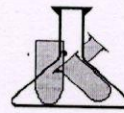
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9. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Statement of Profit & Loss and vice versa.
10. The Cash balance as on 31.3.2021 has been physically verified by the management at Rs.84,838.17
11. The details of disputed dues in case of GST/VAT/sales tax/ income tax/ customer tax/ excise duty/ cess/PF/ESI which have not been deposited on account of dispute is as under:

Name of Statue	Nature of the Dues	Amount	F. Y. to which the amount relates	Forum where dispute is pending
Income tax	NA	0	NA	NA
GST	NA	0	NA	NA
VAT/Service Tax	NA	0	NA	NA
Customs	NA	0	NA	NA

12. The company has not defaulted in repayment of dues to financial institution or bank.
13. The company has not given any guarantee for loans taken by others from bank or financial institutions.
14. No personal expenses have been charged to revenue accounts.
15. We have provided you with access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
16. We confirm that to the best of our knowledge, the management or employees are not involved in any of the fraudulent, irregular, unlawful etc. activities under the Companies Act 2013, Income Tax Act 1961, GST Acts and Rules, or any other Acts/laws applicable to the company.

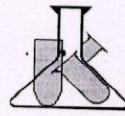
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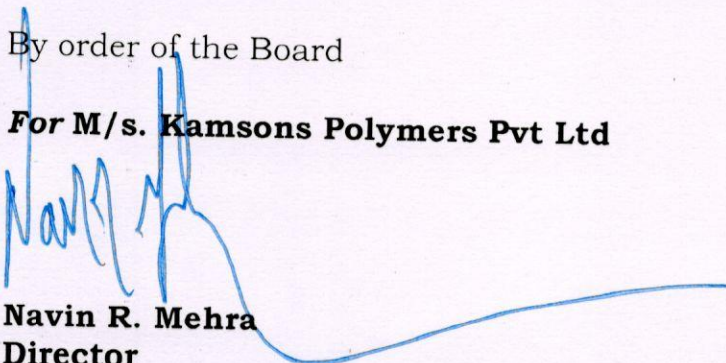
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17. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable accounting standards in India. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
18. The payments covered under section 40A (3) were made by account payee cheques drawn on a bank or account payee bank draft.
19. All the loans, deposits or specified sum exceeding the limit specified in section 269SS/T are accepted or repaid through an account payee cheque or an account payee bank draft.
20. All the applicable interest to the MSME parties has been paid or provided as per MSMED Act 2006.
21. The loans taken from directors of the company or their relatives are out of their own funds and not any borrowed funds in pursuance of relevant provisions of Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.

By order of the Board

**For M/s. Kamsons Polymers Pvt Ltd**

  
**Navin R. Mehra**  
**Director**

**DIN :-01266845**

**Place:- Mumbai**

**Date: - 20<sup>th</sup> August,2021**

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF KAMSONS POLYMERS PRIVATE LIMITED

#### I. Report on the Financial Statements

##### 1. Opinion

- a) We have audited the accompanying financial statements of **KAMSONS POLYMERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- b) 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit and its cash flows for the year ended on that date.

##### 2. Basis for Opinion

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

##### 3. Other Information - Board of Director's Report.

- a. The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
- b. In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report 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 in this Board Report; we are required to report that fact.***

We have nothing to report in this regard





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#### 4. Management's Responsibility for the Financial Statements.

- a. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.
- b. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

#### 5. Auditor's Responsibility for the Audit of Financial Statements.

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





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- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained 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
  - v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 Financial Statements.
- D. 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.
- E. 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.

## II. Report on Other Legal and Regulatory Requirements

1. **As required by Section 143(3) of the Act, based on our audit 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014





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- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For VORA MEHTA & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration Number- 136541W**



**CA NAGIN D. MEHTA**  
**Partner**

**Membership Number - 033258**  
**UDIN - 21033258AAAACT7024**

**PLACE : MUMBAI**  
**DATE : 28TH AUGUST, 2021**



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**“Annexure A” to the Independent Auditors’ Report**

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All the Fixed Assets were physically verified by the management during the year. We are informed that no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) As explained to us, the management at regular intervals during the year has physically verified inventories, in our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business, the company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records;
- (iii) The company has not granted any loan secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013. Consequently requirement of clauses (iii,a), (iii,b) and (iii,c) of paragraph 3 of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to information and explanation given to us, the Company has not accepted any deposits from public.
- (vi) The Company has not liable for maintaining Cost accounts and Cost records as per applicability condition laid down under the Companies (Cost Records and Audit) Rules, 2014 under rule 3 (A) to 3 (D) read with Section 148 (1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory and other dues.
- (a) The company has been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Income tax, Goods and Service Tax & Customs duty were in arrears, as at 31.03.2021 for a period of more than six months from the date they became payable.





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- (viii) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any Bank. The company has not taken any loans from financial institution, Government and debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (x) In our opinion and according to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year that causes the financial statements to be materially misstated.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, section 197 read with Schedule V to the Act is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For VORA MEHTA & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration Number- 136541W**



**CA NAGIN D. MEHTA**  
**Partner**

**Membership Number - 033258**  
**UDIN - 21033258AAAACT7024**

**PLACE : MUMBAI**  
**DATE : 28TH AUGUST, 2021**



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

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

We have audited the internal financial controls over financial reporting of **KAMSONS POLYMERS PRIVATE LIMITED** ("the Company") as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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







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### Meaning of Internal Financial Controls over Financial Reporting

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

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For VORA MEHTA & ASSOCIATES**  
**Chartered Accountants**  
**Firm Registration Number- 136541W**



**CA NAGIN D. MEHTA**  
**Partner**

**Membership Number - 033258**  
**UDIN - 21033258AAAACT7024**

**PLACE : MUMBAI**  
**DATE : 28TH AUGUST, 2021**



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Mumbai - 400 058.

Tel.: (O) 022 26280077 / 26280088

Email: caoffice.vma@gmail.com

**Dated: 10/10/2019**

To,

**The Board of Directors,  
M/S. Kamsons Polymers Pvt Ltd.  
10th Floor,1003 Embassy Chamber,  
Opp. Simran Plaza,  
Khar (West).  
Mumbai - 400052.**

Dear Sirs,

We refer to the letter dated 30/09/2019 informing us about our appointment as the auditors of the Company. You have requested that we audit the financial statements of the Company as defined in Section 2(40) of the Companies Act, 2013 ('2013 Act'), for the financial years beginning April 1, 2019 and ending March 31, 2024. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

Our audit will be conducted with the objective of our expressing an opinion if the aforesaid financial statements give the information required by the 2013 Act in the manner so required, and give a true and fair view in conformity with the applicable accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020 and following years, and its profit/loss and its cash flows for the year ended on that date which, inter alia, includes reporting in conjunction whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. In forming our opinion on the financial statements.

Further, the objectives of our audit 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 Standards on Auditing (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.





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## Auditor's Responsibility

We will conduct our audit in accordance with the Standards on Auditing (SAs), specified under Section 143(10) of the 2013 Act. Those Standards require that we comply with ethical requirements. 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.

The terms of reference for our audit of internal financial controls over financial reporting carried out in conjunction with our audit of the Company's financial statements will be as





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stated in the separate engagement letter for conducting such audit and should be read in conjunction with this letter.

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

### Management's Responsibility

Our audit will be conducted on the basis that the Management and those charged with governance acknowledge and understand that they have the responsibility:

- (a) For the preparation of financial statements that give a true and fair view in accordance with the applicable Financial Reporting Standards and other generally accepted accounting principles in India. This includes:
- Compliance with the applicable provisions of the 2013 Act;
  - Proper maintenance of accounts and other matters connected therewith;
  - The responsibility for the preparation of the financial statements on a going concern basis;
  - The preparation of the annual accounts in accordance with, the applicable accounting standards and providing proper explanation relating to any material departures from those accounting standards;
  - Selection of accounting policies and applying them consistently and making judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
  - Taking proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 2013 Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
  - Laying down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and





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- Devising proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- (b) Identifying and informing us of financial transactions or matters that may have any adverse effect on the functioning of the Company.
- (c) Identifying and informing us of:
  - All the pending litigations and confirming that the impact of the pending litigations on the Company's financial position has been disclosed in its financial statements;
  - All material foreseeable losses, if any, on long term contracts including derivative contracts and the accrual for such losses as required under any law or accounting standards; and
  - Any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (d) Informing us of facts that may affect the financial statements, of which Management may become aware during the period from the date of our report to the date the financial statements are issued.
- (e) Identifying and informing us as to whether any director is disqualified as on March 31, 2020 and following years from being appointed as a director in terms of Section 164 (2) of the 2013 Act. This should be supported by written representations received from the directors as on March 31, 2020 and following years and taken on record by the Board of Directors.
- (f) To provide us, inter alia, with:
  - (i) Access, at all times, to all information, including the books, accounts, vouchers and other records and documentation of the Company, whether kept at the Head Office or elsewhere, of which the Management is aware that are relevant to the preparation of the financial statements such as records, documentation and other matters. This will include books of account maintained in electronic mode;
  - (ii) Access, at all times, to the records of all the subsidiaries (including associate companies and joint ventures as per Explanation to Section 129(3) of the 2013 Act) of the Company, if any, in so far as it relates to the consolidation of its financial statements, as envisaged in the 2013 Act;





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(iii) Access to reports, if any, relating to internal reporting on frauds (e.g., vigil mechanism reports etc.), including those submitted by cost accountant or company secretary in practice to the extent it relates to their reporting on frauds in accordance with the requirements of Section 143(12) of the 2013 Act;

(iv) Additional information that we may request from the Management for the purposes of our audit;

(v) Unrestricted access to persons within the Company from whom we deem it necessary to obtain audit evidence. This includes our entitlement to require from the officers of the Company such information and explanations as we may think necessary for the performance of our duties as the auditors of the Company; and

(vi) All the required support to discharge our duties as the statutory auditors as stipulated under the Companies Act, 2013/ ICAI standards on auditing and applicable guidance.

As part of our audit process, we will request from the Management written confirmation concerning representations made to us in connection with our audit.

Our report prepared in accordance with relevant provisions of the 2013 Act would be addressed to the shareholders of the Company for adoption of the accounts at the Annual General Meeting. In respect of other services, our report would be addressed to the Board of Directors. The form and content of our report may need to be amended in the light of our audit findings.

In accordance with the requirements of Section 143(12) of the 2013 Act, if in the course of performance of our duties as auditor, we have reason to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company, we will be required to report to the Central Government, in accordance with the rules prescribed in this regard which, inter alia, requires us to forward our report to the Board or Audit Committee, as the case may be, seeking their reply or observations, to enable us to forward the same to the Central Government.

As stated above, given that we are required as per Section 143(12) of the Act to report on frauds, such reporting will be made in good faith and, therefore, cannot be considered as breach of maintenance of client confidentiality requirements or be subject to any suit, prosecution or other legal proceeding since it is done in pursuance of the 2013 Act or of any rules or orders made thereunder.





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We also wish to invite your attention to the fact that our audit process is subject to 'peer review' / 'quality review' under the Chartered Accountants Act, 1949. The reviewer(s) may inspect, examine or take abstract of our working papers during the course of the peer review/quality review.

We may involve specialists and staff from our affiliated network firms to perform certain specific audit procedures during the course of our audit.

In terms of Standard on Auditing (SA) 720(Revised), "The Auditor's Responsibilities Relating to Other Information" specified under Section 143(10) of Companies Act, 2013, we request you to provide to us a Draft of the Annual Report containing the audited financial statements so as to enable us to read the same and communicate material inconsistencies, if any, with the audited financial statements, before issuing the auditor's report on the financial statements.

This letter should be read in conjunction with our letter dated 10/10/2019 for the Audit of Internal Financial Controls Over Financial Reporting under the 2013 Act.

We look forward to full cooperation from your staff during our audit.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Yours faithfully,

For Vora Mehta and Associates  
Chartered Accountants  
Firm Registration No.- 136541W



*Nagin D Mehta*  
CA Nagin D Mehta.  
Partner  
Membership No. - 033258  
Place : Mumbai

For M/s. Kamsons Polymers Pvt Ltd.

*Navin R. Mehra*  
Navin R. Mehra.  
Director  
DIN - 01266845



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**Dated: 10/10/2019**

To,

**The Board of Directors,  
M/S. Kamsons Polymers Pvt Ltd.  
10th Floor,1003 Embassy Chamber,  
Opp. Simran Plaza,  
Khar (West).  
Mumbai - 400052.**

## **The objective and scope of the audit**

You have requested that we carry out an audit of the internal financial controls over financial reporting of M/S. Kamsons Polymers Pvt Ltd. as at March 31, 2020 and following years in conjunction with our audit of the Company for the year ended on that date. We are pleased to confirm our acceptance and our understanding of the audit engagement by means of this letter. Our audits will be conducted with the objective of expressing our opinion under Section 143(3)(i) of the Companies Act, 2013 ("2013 Act") on the adequacy of the internal financial controls system over financial reporting and the operating effectiveness of such controls as at March 31, 2020 and following years based on the internal control criteria established by you.

## **Audit of internal financial controls over financial reporting**

We will conduct our audit of the internal financial controls over financial reporting in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") and the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed by the Central Government in accordance with Section 143(10) of the 2013 Act, to the extent applicable to an audit of internal financial controls over financial reporting. These Guidance Note and Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness as at the balance sheet date.







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An audit of internal financial controls over financial reporting involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

### **Inherent limitations in an audit of internal financial controls over financial reporting**

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

### **Management's responsibility**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility:

(a) For establishing and maintaining adequate and effective internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India" for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

(b) To provide us with:

(i) Access, at all times, to all information, including the books, account, vouchers and other records and documentation, of the Company, whether kept at the head





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office of the company or elsewhere, of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

(ii) All information, such as records and documentation, and other matters that are relevant to our assessment of internal financial controls;

(iii) Management's evaluation and assessment of the adequacy and effectiveness of the company's internal financial controls, based on the control criteria and all deficiencies, significant deficiencies and material weaknesses in the design or operations of internal financial controls identified as part of management's evaluation.

(iv) Additional information that we may request from management for the purpose of the audit.

(v) Unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence. This includes my / our entitlement to require from the officers of the Company such information and explanations as we may think necessary for the performance of our duties as auditor.

(vi) Any communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

(vii) Management's conclusion over the company's internal financial controls based on the control criteria set above as at the balance sheet date 31/03/2020 and following years.

(viii) Informing us of significant changes in the design or operation of the Company's internal financial controls that occurred during or subsequent to the

date being reported on, including proposed changes being considered.

(ix) Providing us with the component auditors' report under section 143(3)(i) in the case of components, if any, that are companies covered under the Companies Act for the purposes of our reporting in the case of the consolidated financial statements of the Company.





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(c) As part of our audit process, we will request from management and, where appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

We also wish to invite your attention to the fact that our audit process is subject to 'peer review' / 'quality review' under the Chartered Accountants Act, 1949 to be conducted by an Independent reviewer. The reviewer may inspect, examine or take abstract of our working papers during the course of the peer review.

### Reporting

Our audit report will be issued pursuant to the requirements of Section 143(3)(i) of the Act. The form and content of our report may need to be amended in the light of our audit findings.

This letter should be read in conjunction with our letter dated 10/10/2019 for the audit of the financial statements of the Company under the Act.

We look forward to full cooperation from your staff during our audits.

Please sign and return the attached copy of this letter to indicate your acknowledgement of, and agreement with, the arrangements for our audit of the internal financial controls over financial reporting including our respective responsibilities.

For Vora Mehta and Associates  
Chartered Accountants  
Firm Registration No.- 136541W



*Nagin D Mehta*  
CA Nagin D Mehta.  
Partner  
Membership No. - 033258  
Place : Mumbai

For M/s. Kamsons Polymers Pvt Ltd.

Navin R. Mehra.  
Director  
DIN - 01266845