

KAMSONS POLYMERS 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 LIMITED WILL BE HELD ON MONDAY, 30th SEPTEMBER, 2024 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 31st March 2024, the Reports of Directors' & Auditors thereon
2. To re-appoint Statutory Auditor and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the re-appointment of **SHAH GUPTA & CO., Mumbai (Firm Registration Number 109574W)**, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for the term of five consecutive years i.e., from FY 2024-25 to FY 2028-29 [i.e., till the conclusion of AGM to be held in FY 2029-2030] on such terms and remuneration as agreed upon between the Board of Directors and the Auditor.

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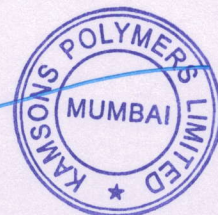
RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

FOR KAMSONS POLYMERS LIMITED

NAVIN RAMAN MEHRA

Director

DIN: 01266845

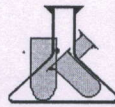


Date: 05th September 2024

Place: Mumbai

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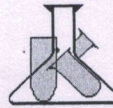
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Notes:

- 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 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: _____

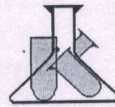
E-Mail ID: _____

Signature: _____, or

failing him/her

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ATTENDANCE SLIP

CIN: U24230MH2005PLC151012

Name of the Company- KAMSONS POLYMERS 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 30th September, 2024.

.....

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

.....

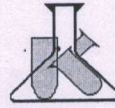
Full name of the Proxy (in block letters)

.....

Signature

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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 Monday, 30th September, 2024 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 st March, 2024 and the Reports of Board of Directors' & Auditors thereon.		
2.	Appointment of Auditors of 5 years		

Signed this _____ day of _____, 2024

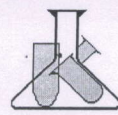
Affix
Revenue
Stamp

Signature of Shareholder

Signature of Proxy Holder (s).

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BOARD'S REPORT

To,
The Members,
KAMSONS POLYMERS LIMITED
(FORMERLY KNOWN AS 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 31st March, 2024.

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:

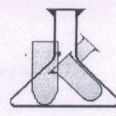
PARTICULARS	31.03.2024 (Rs.) Amount in Lakhs	31.03.2023 (Rs.) Amount in Lakhs
Revenue from operations	27,831.32	23,437.49
Other Income	479.91	142.71
Total Revenue	28,311.23	23,580.19
Expenses	25,108.52	21,219.01
Profit/(loss) before tax	3,202.70	2,361.18
Tax expenses	852.59	612.63
Short Provision	8.07	18.01
Deferred Tax	(22.29)	(2.41)
Profit/(loss) after tax	2,364.33	1,732.95

2. STATE OF AFFAIRS OF THE COMPANY:

During the FY 2023-24 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. 28,311.23/- lakhs compared to Rs. 23,580.19/- lakhs for the year ended 31st March, 2023. During the year under review, profit/(loss) after tax stood at Rs. 1732.95 lakhs as against a profit/(loss) after tax of Rs. 1732.95 lakhs during the year ended 31st March 2023.

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 17 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 31st March, 2024 are as follows:

Attendance of Directors at Board Meetings held for the period ending 31st March, 2024:

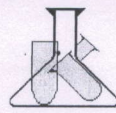
Sr. No.	Name of the Directors	Attendance at Board Meetings held for period ended 31 st March, 2024
1.	Mr. Ramankumar Lalchand Mehra	9
2.	Mr. Navin Raman Mehra	17
3.	Mr. Kunal Mehra	17
4.	Mrs. Sapna Navin Mehra	17

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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 31st March 2024, 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.

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

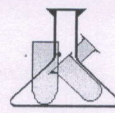
There was no Loans, guarantees or investments under section 186 of the Companies Act 2013.

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10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the transactions entered 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. 2364.33 Lakhs 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 31ST MARCH, 2024 (THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED) AND SEPTEMBER, 2024 (DATE OF THE REPORT):

There was no material changes and commitments, if any, affecting the financial position of the Company which have occurred between 31st March, 2024 (the end of financial year of the company to which the financial statements related) and September, 2024 (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:-

• **Conservation of Energy:**

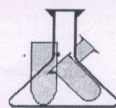
Steps taken for conservation	The company has paid Rs. 28,20,244/- as electricity charges for factories and paid Rs.29,90,624/- for consumption of stores, spares and fuel during the FY under review.
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

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- **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
Expenditure incurred on Research and Development	Nil

- **Foreign Exchange Used And Earned:**

- **The Foreign exchange outgo for the year:**

Particulars	31.03.2024 (Rs.) Amount in Lakhs	31.03.2023 (Rs.) Amount in Lakhs
Commission paid	1.58	1.72
Import	3463.60	-
Ocean Fright	386.78	-
Foreign Travelling Expenses	5.28	-

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The Foreign exchange earnings for the year:

Particulars	31.03.2024 (Rs.)	31.03.2023 (Rs.)
	Amount in Lakhs	Amount in Lakhs
Earning in Foreign Exchange	8,261.48	6,832.40

15. RISKS MANAGEMENT:

The Board has laid down systems and procedures 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.

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:

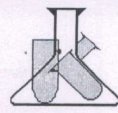
During the financial year under review there were no significant and material orders passed by the regulators or courts or tribunals impacting going concern status and company's operations in future.

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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.

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

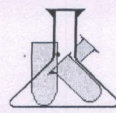
23. DIRECTORS:

During the period under review, there is resignation of Mr. Raman Kumar Mehra due to death on 20th January, 2024.

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

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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.

25. DISCLOSURE ON SEXUAL HARRASEMENT OF WOMEN AT WORKPLACE:

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:

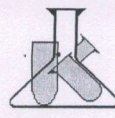
28. STATUTORY AUDITORS:

At the Extra-Ordinary General Meeting of the Company held on _____, M/s. Shah Gupta & Co, Chartered Accountants, (Firm Registration Number 109574W) Mumbai, were appointed as statutory auditors of the Company to fill the Casual Vacancy for the Financial Year 2023-24.

Further the directors have recommended the re-appointment of **M/s. Shah Gupta & Co, Chartered Accountants, (Firm Registration Number 109574W)**, for a further term of five

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Tel :+912242029999,(50 Lines). Fax :+912242029975.
E-Mail: info@kamsons.net Website: www.kamsons.com

KAMSONS POLYMERS LIMITED



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

consecutive years for FY 2024-25 to 2028-29 [i.e., till the conclusion of AGM to be held in F.Y. 2029-2030].

In terms of the Section 139 of the Companies Act, 2013, the re-appointment of the auditors shall be placed and accordingly, the appointment of **M/s. Shah Gupta & Co, Chartered Accountants, (Firm Registration Number 109574W)**, as statutory auditors of the Company, is placed for re-appointment by the shareholders for the term of five consecutive years for FY 2024-25 to 2028-29 [i.e., till the conclusion of AGM to be held in F.Y. 2029-2030]. In this regard, the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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.

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 LIMITED
(Navin Raman Mehra) -
Director
DIN: 01266845

(Kunal Mehra)
Director
DIN: 05267266

Place: Mumbai
Date: 05/09/2024

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KAMSONS POLYMER PRIVATE LIMITED

Report on the Audit of the Financial Statements
Opinion

We have audited the accompanying financial statements of **KAMSONS POLYMER PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and the notes to financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

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, 2024, its profit and its cash flows for the year ended on that date.

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.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises of the information included in the Company's Board of Director's report, but does not include the financial statements and our auditors' report thereon.. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the 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.



Responsibilities of Management and Those charged with Governance for the financial statements

The Company's Management and 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.

In preparing the Financial Statements, the management and board of directors 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 Board of the Directors 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

Auditor's Responsibility for the Audit of Financial Statements.

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

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

- 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.
- 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
- vi) Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the standalone financial statements.

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

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

I. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. **(A) 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
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls 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.
- (B) 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 was no amount which were required to be transferred to Investor Education and Protection Fund by the Company and thus there has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- ii. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- iii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-paragraph (d) (i) and (d) (ii) contain any material mis-statement.
- v) There is no dividend declared or paid by company during the year, hence section 123 of the companies Act,2013 is not applicable to the company.
- vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- (C) As required by the Companies (Auditor's Report) Order, 2020 ("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 of the Order.

For Shah Gupta & Co

Chartered Accountants
Firm registration No: 109574W



B. P. V. — —

Bharat P. Vasani
Partner

Membership No: 040060
UDIN:24040060BKCCGJ7472

Date:05.09.2024
Place: Mumbai

Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible Assets;
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified annually. In accordance with this programme, all the property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No 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. The Land held by the Company is under Lease agreement with MIDC, the lease deed is properly made and registered under the relevant statute.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment and Intangible assets during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (ii) (a) According to the information and explanation given to us, the inventory, except goods-in-transit, has been physically verified by the management during the year. For goods-in-transit goods inward receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks, on the basis of security of current assets in FY 2023-2024. Thus, reporting under this paragraph is not applicable.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Thus reporting under this clause 3 (a) to 3(f) is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of records, the Company has not provided any guarantees and advances in the nature of loans, or provided any security secured or unsecured to companies, limited liability partnership and other parties. In respect of the investment made and Loans given by the Company, the provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.



- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of cost records. Accordingly, paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the company with the appropriate authorities.

According to the information and explanations given to us, there were no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and any other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

- (b) As per information and explanation given to us, there is no disputed statutory dues which have not been deposited with appropriate authorities.
- (viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the order is not applicable to the Compa
- (ix) According to the information and explanations given to us and on the basis of our examination of the records of the Company,
 - a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b) The company is a not declared wilful defaulter by any bank or financial institution or other lender
 - c) The company has applied for term loans for the purpose for which it was obtained during the year.
 - d) The funds raised by company on short term basis have not been utilised for long term purposes.
 - e) The Company does not have any subsidiaries, associates or joint ventures. Thus reporting under paragraph ix(e) and ix (f) is not applicable.
- (x) (a) The company did not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
 - b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) a) In our opinion and as per information and explanation given to us, no fraud on or by the company has been noticed or reported during the year. Accordingly, paragraph 3(xi)(a) and paragraph 3(xi)(b) of the Order is not applicable.



b) In our opinion and as per information and explanation given to us, the company has not received any whistle-blower complaints during the year.

- (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) In our opinion and according to the information and explanations given to us, Section 177 of the Act is not applicable to the company. The transactions with related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has Internal Audit system commensurate with the size and nature of its business.
- (xv) As per information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xvii) In our opinion and according to the information and explanations given to us, the Company has not incurred any cash losses during the current Financial Year.
- (xviii) Company has appointed as the new auditor of the Company for the year ended March 31, 2024 to fill in the casual vacancy caused by the resignation by Previous Auditor.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, in our opinion that no material uncertainty exists as on the date of the audit report and company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) As per information and explanation given to us, the company has no any unspent amount as per section 135 of the companies act and therefore, second proviso to sub-section (5) of section 135 of the said Act is not applicable.

For Shah Gupta & Co

Chartered Accountants
Firm registration No: 109574W



B. P. Vasani

Bharat P. Vasani
Partner

Membership No: 040060
UDIN: 24040060BKCCGJ7472

Date: 05.09.2024
Place: Mumbai

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 POLYMER PRIVATE LIMITED** ("the Company") as at 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

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 2024, 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 Shah Gupta & Co

Chartered Accountants
Firm registration No: 109574W



Bharat P. Vasani
Partner

Membership No: 040060
UDIN: 24040060BKCCGJ7472

Date: 05.09.2024
Place: Mumbai

KAMSONS POLYMERS PRIVATE LIMITED

CIN: U24230MH2005PTC151012

F.Y. 2023-24

DIRECTORS : Mr. Navin R. Mehra
Mr. Kunal Mehra

REGISTERED OFFICE : 1003, Embassy Chamber
10th Floor, 3rd Road, CTS-E/85 859 B-2
Plot No.5, Opp Simaran Plazza,
Khar (W), MUMBAI - 400 052

FACTORY : Plot No. K-30/8, Additional Ambernath
MIDC Ambernath (East)
Dist. Thane

DATE OF INCORPORATION : 04.02.2005

BANKERS : Axis Bank
Abhyuday Co-Operative Bank

AUDITORS : **SHAH GUPTA & CO.**
Chartered Accountants
A-106, Shyam Kamal Building
Tejpal Road, Agrawal Market
Vile Parle East, Mumbai - 400 057

KAMSONS POLYMERS PRIVATE LIMITED
(A Subsidiary of Kamsons Chemicals Private Limited.)
CIN: U24230MH2005PTC151012

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

Balance Sheet as at 31st March, 2024

(Amount Rs in lakhs)

	Particulars	Note No.	2023-2024	2022-2023
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	2	1.00	1.00
	(b) Reserves & Surplus	3	8385.80	6091.68
2	Non Current liabilities			
	(a) Long Term Provision	7	51.63	-
	(b) Deferred Tax Liability		-	12.18
3	Current liabilities			
	(a) Short Term Borrowings	4	882.71	684.45
	(b) Trade Payables	5		
	A) total outstanding dues of micro enterprises and small enterprises; and		52.29	504.42
	B) total outstanding dues of creditors other than micro enterprises and small enterprises.		3656.80	2414.65
	(c) Other Current Liabilities	6	156.11	93.98
	(d) Short Term Provision	7	179.41	145.25
	TOTAL Rs...		13365.75	9947.61
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment and Intangible Assets	8		
	(i) Property, Plant and Equipment		474.30	462.34
	(ii) Intangible Assets		3.24	4.37
	(iii) Capital work in progress		-	17.01
	(b) Non Current Investments	9	25.00	25.00
	(c) Deferred Tax Asset		10.11	-
	(d) Long Term Loans & Advances	-	-	-
	(e) Non Current Assets	10	38.46	35.44
2	Current assets			
	(a) Inventories	11	2135.15	787.08
	(b) Trade Receivables	12	3643.51	2788.82
	(c) Cash and Bank Balance	13	6549.69	5546.95
	(d) Short Term Loans & Advances	14	486.30	280.62
	TOTAL Rs...		13365.75	9947.61

Significant Accounting Policies

1

All notes to Accounts from Note "1 to 23" form part of the Financial Statements

As per our report of even date
For **SHAH GUPTA & Co**
Chartered Accountants
Firm Reg No. 109574W



Bharat P. Vasani
Partner

Membership no. 040060
UDIN: 24040060BKCCGJ7472
Place: Mumbai
Date : 05-09-2024

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

Navin R Mehra
Kunal Mehra

[Navin R Mehra]
Director
[DIN : 01266845]

Place: Mumbai
Date : 05-09-2024

[Kunal Mehra]
Director
[DIN : 05267266]

Place: Mumbai
Date : 05-09-2024

KAMSONS POLYMERS PRIVATE LIMITED
(A Subsidiary of Kamsons Chemicals Private Limited.)
CIN: U24230MH2005PTC151012

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

Profit and loss statement for the year ended 31st March 2024

(Amount Rs in lakhs)

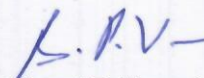
Particulars		Refer Note No.	2023-2024	2022-2023
I.	Revenue from operations (net of GST)	15	27831.32	23437.49
II.	Other income	16	479.91	142.71
III.	Total Income (I+II)		28311.23	23580.19
IV.	Expenses:			
a	Cost of Materials Consumed	17	18264.99	12188.45
b	Purchases of stock in trade	18	4152.56	6680.92
c	Changes in Inventories of Finished Goods	19	(70.81)	38.37
d	Employee Benefits Expense	20	934.26	727.48
e	Finance Cost	21	130.79	110.74
f	Depreciation		70.79	71.18
g	Other Expenses	22	1625.95	1401.86
V.	Total expenses		25108.52	21219.01
VI.	Profit before Tax (III-V)		3202.70	2361.18
VII.	Tax expense:			
	(1) Current tax		852.59	612.63
	(2) Short Provision		8.07	18.01
	(3) Deferred tax		(22.29)	(2.41)
VIII.	Profit after tax (VI - VII)		2364.33	1732.95
IX.	Earnings per equity share :			
	(1) Basic (Rs)		236433	173295
	(2) Diluted (Rs)		236433	173295

Significant Accounting Policies

1

All notes to Accounts from Note "1 to 23" form part of the Financial Statements

As per our report of even date
For **SHAH GUPTA & Co**
Chartered Accountants
Firm Reg No. 109574W


Bharat P. Vasani
Partner

Membership no. 040060



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

[Navin R Mehra]
Director

[Kunal Mehra]
Director

[DIN : 01266845]

[DIN : 05267266]

UDIN: 24040060BKCCGJ7472

Place: Mumbai

Date : 05-09-2024

Place: Mumbai

Date : 05-09-2024

Place: Mumbai

Date : 05-09-2024

KAMSONS POLYMER'S PRIVATE LIMITED

(A Subsidiary of Kamsons Chemicals Private Limited.)

Notes forming part of the Financial Statements for the year ended 31ST March, 2024.

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.
- (v) Duty Drawback and Export incentives are recorded in books of accounts when there is reasonable certainty to receive the same as income or adjust against expenses and booked on accrual basis.

(c) Property, Plant and Equipment & Intangible Assets:

(i) Tangible Assets

Property, Plant & Equipments are recorded at cost of acquisition less accumulated depreciation, if any

(ii) Intangible Assets

Intangible Assets are recorded at Cost of acquisition less accumulated amortisation, if any. After completion of project, Capital-work-in progress transferred to appropriate category of tangible asset.

(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. Depreciation is not recorded on Capital Work-in-progress until installation are complete and are complete and assets are ready for its intended use.

(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 2024, 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.



(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 expenses are provided in books of accounts on accrual system of accounting basis the actuarial valuation report for FY 2023-2024.

(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 31/03/2024 are converted into INR rate prevailing as on 31/03/2024.

(j) Borrowing Cost :

The Borrowing cost attributable to the acquisition of qualifying Property, Plant & Equipments as defined in Accounting Standard 15 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 profit 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.

(n) The Financial statements of the Company financials are rounded off to Lakhs. All amounts are presented in Lakhs unless otherwise specified.

(o) The Company has been converted to Public Limited Company (Unlisted) post March 31,2024.



KAMSONS POLYMERS PRIVATE LIMITED
(A Subsidiary of Kamsons Chemicals Private Limited.)
CIN: U24230MH2005PTC151012

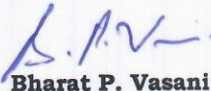
Registered Address: 1003 EMBASSY CHAMBER 10TH FLOOR, 3RD ROAD CTS-E/ 85 859 B-2 PLOT NO 5 OPP SIMRAN
PLAZA KHAR, (WEST) MUMBAI, Maharashtra, India, 400052

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount Rs in lakhs)

	Particulars	For The year ended 31st March' 2024		For The year ended 31st March' 2023	
		Rupees	Grand Total Rupees	Rupees	Grand Total Rupees
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax	3202.70		2361.18	
	Adjustments for : -				
	Depreciation	70.79		71.18	
	Operating profit before working capital changes	3273.50		2432.36	
	Adjustments for : -				
	Increase / (Decrease) in Trade Payables	790.02		(573.75)	
	Increase / (Decrease) in Other Current Liabilities	62.13		(112.69)	
	(Increase)/ Decrease in Inventories	(1348.07)		(204.89)	
	(Increase)/ Decrease in Trade Receivables	(854.70)		1159.94	
	Increase/ (Decrease) in Provisions	15.59		-	
	Increase/ (Decrease) in Other Assets	(3.02)		-	
	Cash Generated from Operations	1935.43		2700.97	
	Direct Taxes (Paid) / Refund	(860.66)		(617.09)	
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)		1074.77		2083.88
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Addition in Fixed Assets	(64.61)		(38.42)	
	Investment in equity shares	-		-	
	Long Term Loans & Advances	-		(1.92)	
	Short Term Loans & Advances	(205.68)		41.29	
	NET CASH FLOW FROM INVESTING ACTIVITIES (B)		(270.29)		0.95
C	CASH FLOW FROM FINANCIAL ACTIVITIES				
	Proceeds /(Repayment) of Short Term borrowings	198.26		11.56	
	NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)		198.26		11.56
	Net Increase/(Decrease) in cash and cash equivalents A+B+C		1002.73		2096.38
	Cash and cash equivalents as at beginning		5546.95		3450.57
	Cash and cash equivalents as at end		6549.69		5546.95
	Net increase / (Decrease) in cash and cash equivalents		1002.73		2096.38

As per our report of even date
For **SHAH GUPTA & Co**
Chartered Accountants
Firm Reg No. 109574W


Bharat P. Vasani
Partner

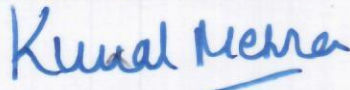
Membership no. 040060
UDIN: 24040060BKCCGJ7472
Place : MUMBAI
Date : 05-09-2024



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


[Navin R Mehra]
Director
[DIN : 01266845]

Place : MUMBAI
Date : 05-09-2024


[Kunal Mehra]
Director
[DIN : 05267266]

Place : MUMBAI
Date : 05-09-2024

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

Notes forming part of the Financial Statements for the period ended 31st March, 2024.

Note 2

(Amount Rs in lakhs)

Share capital under Shareholders Funds

Share Capital	2023-2024		2022-2023	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.100 each	100000	100.00	100000	100.00
Issued				
Equity Shares of Rs.100 each	1000	1.00	1000	1.00
Subscribed & fully Paid up				
Equity Shares of Rs.100 each fully paid up	1000	1.00	1000	1.00
Total	1000	1.00	1000	1.00

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 period

Particulars	2023-2024		2022-2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1000	1.00	1000	1.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1000	1.00	1000	1.00

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

Name of Shareholder	2023-2024		2022-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kamsons Chemicals Pvt. Ltd. - Holding Company	550	55%	550	55%
Shri. Navin R. Mehra	270	27%	90	9%
Shri. Raman L.Mehra	-	-	90	9%
Shri. Kunal N. Mehra	90	9%	90	9%
Smt. Kamlesh R. Mehra	-	-	90	9%
Smt. Sapna N. Mehra	90	9%	90	9%
Total	1000	100%	1000	100%



Shares held by promoters at the end of the year March 31, 2024

Name of Shareholder	No. of Shares held	% of Holding	% Change during the year
Kamsons Chemicals Pvt. Ltd. - Holding Company	550	55%	-
Shri. Navin R. Mehra	270	27%	18%
Shri. Kunal N. Mehra	90	9%	-
Smt. Sapna N. Mehra	90	9%	-
Shri. Raman L.Mehra	-	-	-9%
Smt. Kamlesh R. Mehra	-	-	-9%
Total	1000	100%	-

Shares held by promoters at the end of the year March 31, 2023

Name of Shareholder	No. of Shares held	% of Holding	% Change during the year
Kamsons Chemicals Pvt. Ltd. - Holding Company	550	55%	-
Shri. Navin R. Mehra	90	9%	-
Shri. Kunal N. Mehra	90	9%	-
Smt. Sapna N. Mehra	90	9%	-
Shri. Raman L.Mehra	90	9%	-
Smt. Kamlesh R. Mehra	90	9%	-
Total	1000	100%	-

Note 3: Reserves and Surplus**(Amount Rs in lakhs)**

Particulars	2023-2024	2022-2023
a. Surplus		
Opening balance	6091.68	4358.73
(+) Net Profit for the current year	2364.33	1732.95
(-) Provision of Gratuity of Previous years	(70.20)	-
Closing Balance	8385.80	6091.68
Total	8385.80	6091.68



KAMSONS POLYMERS PRIVATE LIMITED
(A Subsidiary of Kamsons Chemicals Private Limited.)
Notes forming part of the Financial Statements for the period ended 31 March, 2024.

Note 4
Short Term Borrowings under Current Liabilities

(Amount Rs in lakhs)

Particulars	2023-2024	2022-2023
Secured - Bank		
CC Account with Abhyudaya Co-op. Bank Ltd (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	-	415.67
FCDL Loan with Axis Bank Ltd (a) Primary Security - Hypothecation of Stock, Book Debts (b) Securities - Guaranteed by Holding Company and Pledged of Debt mutual funds in the name of holding company and guarantee by directors	421.52	-
Overdraft Facility with HDFC Bank Ltd. (a) Lien against Fixed Deposit (No.50300538485599/2) of Rs.82 Lakhs	-	-
Unsecured		
From directors, Share holders and Their Family members	461.19	268.78
Total Rs.....	882.71	684.45

Note 5
Trade Payables

(Amount in lakhs)

Particulars	2023-2024	2022-2023
a) Total outstanding dues to micro enterprises and small enterprises	52.29	504.42
b) Total outstanding dues to creditors other than micro enterprises and small enterprises	3656.80	2414.65
i) Payable to related parties	520.67	-
ii) Payable to others	3188.42	2919.08
TOTAL	3709.09	2919.08

2023-2024

Particulars	Outstanding for following periods from due date of payments#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	52.29	-	-	-	52.29
(ii) Others	3655.13	0.52	-	1.15	3656.80
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Rs.....	3707.42	0.52	-	1.15	3709.09



2022-2023

Particulars	Outstanding for following periods from due date of payments#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	504.41	-	0.01	-	504.42
(ii) Others	2413.01	0.10	1.45	0.09	2414.65
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total Rs.....	2917.42	0.10	1.46	0.09	2919.08

Information as per the requirement of Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006	2023-2024	2022-2023
a) (i) The principal amount remaining unpaid to any supplier at the end of accounting year included in trade payables	51.44	504.42
(ii) The interest due on above	0.85	-
The total of (i) & (ii)	52.29	504.42
b) The amount of interest paid by the buyer in terms of section 16 of the Act	-	-
c) The amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
d) The amounts of interest accrued and remaining unpaid at the end of financial year	0.85	-
e) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the due date during the year) but without adding the interest specified under this Act.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
The above information has been determined to the extent such parties have been identified on the basis of information available with the group company and the same has been relied upon by the auditors		

(Amount Rs in lakhs)

Note 6

Other Current Liabilities

Particulars	2023-2024	2022-2023
(a) Statutory Obligation	32.53	25.44
(b) Advance Received from Customers	63.30	24.77
(c) Others	60.29	43.78
Total	156.11	93.98

Note 7

Provisions

Particulars	2023-2024	2022-2023
Long Term Provision		
Gratuity Provision	51.63	-
Total	51.63	-
Short Term Provision		
Income Tax Provision (Net of Advance Tax and TDS of Rs. 70390455 in CY)	148.69	145.25
Gratuity Provision	30.72	-
Total	179.41	145.25



Note 9

(Amount Rs in lakhs)

Non Current Investment

Particulars	2023-2024	2022-2023
Unquoted - Non Trade		
(a) Abhyudaya Co op Bank Ltd. (250000 equity Shares @ 10 each fully paid up)	25.00	25.00
Total	25.00	25.00

Note 10

(Amount Rs in Lakhs)

Non Current Assets

Particulars	2023-2024	2022-2023
(a) Security Deposits	38.46	35.44
Total	38.46	35.44

Note 11

(Amount Rs in Lakhs)

Inventories

Particulars	2023-2024	2022-2023
a. Raw Materials	707.96	658.87
b. Finished Goods	180.37	128.20
c. Trading Stock	18.64	-
d. Stock at Warehouse	1228.18	-
Total	2135.15	787.08

Note 12

Trade Receivables

(Amount Rs in lakhs)

Particulars	2023-2024	2022-2023
Trade receivables- considered good Unsecured		
Dues from related party (Unsecured, Considered good)	526.96	-
Dues from others	3116.56	2788.82
TOTAL	3643.51	2788.82

Particulars	2023-2024					Total
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	3643.11	0.40	-	-	-	3643.51
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total Rs...	3643.11	0.40	-	-	-	3643.51

Trade Receivables

Particulars	2022-2023					Total
	Outstanding for following periods from due date of payments					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered goods	2788.74	0.04	0.03	-	-	2788.82
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total Rs...	2788.74	0.04	0.03	-	-	2788.82



KAMSONS POLYMERS PRIVATE LIMITED
(A Subsidiary of Kamsons Chemicals Private Limited.)
Notes forming part of the Financial Statements for the period ended 31 March, 2024.

Note 13

(Amount Rs in lakhs)

Cash and Bank balances under Current Assets

Particulars	2023-2024	2022-2023
I) Cash and Cash Equivalent		
a) Balances with banks	365.66	1317.74
b) Cash on hand	3.61	1.21
c) Deposits with Maturity Less than 3 Months	2227.89	2973.23
II) Other bank balances		
i) Secured against LC & Lien against Overdraft Facility	715.41	682.49
ii) Deposits with Maturity more than 3 months but less than 12 Months	3237.11	572.27
Total	6549.69	5546.95

Note 14

(Amount Rs in lakhs)

Short Term Loans & Advances under Current Assets

Particulars	2023-2024	2022-2023
(a) Advance against Machinery and other expenses / Suppliers	244.52	135.42
(b) Prepaid Expenses	6.59	7.66
(c) Staff Loan	11.28	9.50
(d) Duty Drawback Claim Receivable	0.93	3.22
(e) RoDTEP Recbl.(Assets)	43.13	17.52
(f) Balance with Government Authorities (GST)	174.69	105.42
Others		
(i) Exchange Difference on Forward Contract at the end of the year	5.17	1.89
Total	486.30	280.62



M/S. KAMSONS POLYMERS PVT. LTD.
(A Subsidiary of Kamsons Chemicals Private Limited.)
AS AT : 31ST MARCH, 2024

Note 8

SCHEDULE OF "PROPERTY, PLANT & EQUIPMENT" ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

SR. NO.	PARTICULARS	RATE OF DEPRECIATION	Use ful Life in Years	GROSS BLOCK			SOLD DURING THE YEAR	COST OF ASSETS AS ON 31-03-2024	DEPRECIATION UP TO 31-03-2023	DEPRECIATION FOR YEAR ENDED 31-03-2024	NET BOOK VALUE	
				COST OF ASSETS AS ON 01-04-2023	ADDITIONS DURING THE YEAR	TRFED TO P & M FROM CAPITAL W.P.					NET BOOK VALUE AS ON 31-03-2024	NET BOOK VALUE AS ON 31-03-2023
A] TANGIBLE ASSETS												
1	Land - Lease Hold	NIL		20.68	-	-	-	20.68	-	-	20.68	20.68
2	Factory Building	9.50%	30	196.92	-	-	-	196.92	87.71	10.38	98.84	109.21
3	Leasehold Improvements	9.50%	10	26.88	-	-	-	26.88	4.16	2.16	20.56	22.72
4	Plants & Machinery	13.91%	20	515.44	14.57	17.01	-	547.02	240.21	41.54	265.27	275.24
5	Plants & Machinery-At Sublease Property	13.91%	20	5.63	-	-	-	5.63	1.76	0.54	3.33	3.87
6	Electrical Installation	25.89%	10	47.25	0.11	-	-	47.36	35.42	3.08	8.86	11.82
7	Office Equipment	45.07%	5	6.35	-	-	-	6.35	4.40	0.92	1.03	1.95
8	Lab Equipment	25.89%	10	2.54	-	-	-	2.54	1.88	0.17	0.49	0.66
9	Furniture & Fixtures	25.89%	10	7.94	-	-	-	7.94	4.11	0.99	2.83	3.82
10	Computer	63.16%	3	2.85	0.33	-	-	3.18	2.65	0.27	0.26	0.20
11	Factory Equipment (CCTV Camera)	45.07%	5	1.90	-	-	-	1.90	1.07	0.37	0.45	0.82
12	Motor Car	25.89%	8	34.03	49.60	-	-	83.63	22.69	9.26	51.69	11.34
B] INTANGIBLE ASSETS												
1	Trademark	25.89%	10	5.15	-	-	-	5.15	0.78	1.13	3.24	4.37
Capital Work in Progress												
13	CWIP Plant & Machinery	NA	NA	17.01	-	(17.01)	-	-	-	-	-	17.01
Total Property, Plant & Equipment				890.56	64.61	-	-	955.17	406.85	70.79	477.64	483.72

Note 8.1

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of					
	FY 2023-2024		FY 2022-2023		FY 2021-2022	
	<1 year	1-2 years	2-3 years	>3 years	<1 year	1-2 years
Projects in Progress	-	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	17.01	-
Total	-	-	-	-	17.01	-

Notes:

- Refer Note 4 for charge created against Property Plant and Equipment.
- The Company has taken Premises on non-cancellable sub-lease from a period 55 years starting with an upfront lease payment of Rs. 2068181/- (inclusive of all charges).



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

Notes forming part of the Financial Statements for the year ended 31st March, 2024.

Note 15

(Amount Rs in lakhs)

Revenue from Operations

Particulars	2023-2024	2022-2023
Manufacturing Sales		
Export Sales	8181.52	6713.70
Domestic Sales	15230.74	9877.29
Trading Sales		
Export Sales	79.96	118.70
Domestic Sales	4189.51	6564.61
Other Revenue		
Duty Drawback Incentives	69.92	75.09
RoDTEP Incentives	79.67	88.09
Total	27831.32	23437.49

Note 16

Other Income

Particulars	2023-2024	2022-2023
Interest on Security Deposits	0.03	0.13
Interest on Bank Fixed Deposits	318.59	139.62
Excess Provision of Bank FD Interest Reversed	-	(2.18)
Other Interest Received	5.21	4.64
Bad Debts Recovery	-	0.50
Foreing Exchange Gain	156.07	-
Total	479.91	142.71

Note 17

Consumption of Material

Particulars	2023-2024	2022-2023
Opening Stock	658.87	415.61
Purchase	19542.25	12431.72
Closing Stock	(1936.14)	(658.87)
Total	18264.99	12188.45

Note 18

Purchases of Stock in Trade

Particulars	2023-2024	2022-2023
Purchase	4152.56	6680.92
Total	4152.56	6680.92

Note 19

Changes in Inventories of finished goods

Particulars	2023-2024	2022-2023
Inventories at the beginning of the year		
Finished Goods	128.20	166.57
Traded Goods	-	-
Inventories at the end of the year		
Finished Goods	180.37	128.20
Traded Goods	18.64	-
Net Increase / (Decrease)	(70.81)	38.37

Note 20

Employee Benefits Expense

Particulars	2023-2024	2022-2023
Salaries and Wages	911.68	717.98
Contribution to provident funds and other funds	4.80	4.96
Staff Welfare expenses	5.64	4.54
Gratuity Provision	12.15	-
Total	934.26	727.48



Note 21
Finance Cost

Particulars	2023-2024	2022-2023
Bank Charges	22.21	24.84
Bank Processing & Documentation Charges	-	0.25
Bank LC Charges	26.12	30.19
Bank Interest - Current Account - Abhyudaya Bank	1.32	0.62
Bank Interest Current A/c Axis Bank	0.44	-
Bank Interest - Citi Bank - FCTL	-	21.77
Bank Interest - Axis Bank - FCDL	29.03	-
Interest on Unsecured Loans	47.77	30.05
Interest on Late Payment of TDS/TCS	0.05	0.02
Exch. Diff. on Axis Bank - FCDL Loan during the year	4.95	-
Exch. Diff. on Axis Bank - FCDL Loan at the end of the year	1.97	-
Exch. Diff. on Citi Bank - FCTL Loan during the year	-	54.15
Exch. Diff. on Citi Bank - FCTL Loan at the end of the year	-	(2.36)
Exch. Diff. on Abhyudaya E.E.F.C. at the end of the year	1.10	(0.23)
Exch. Diff. on Forward Contract at the end of the year	(5.17)	(42.51)
Premium on Forward Contract (Net)	0.99	(6.05)
Total Finance Cost	130.79	110.74

Note 22
Other Expenses

Particulars	2023-2024	2022-2023
Payment to Auditors (Refer Note)	16.83	8.85
Foreign exchange fluctuation on Export/Import	-	24.26
Manufacturing Expenses (Refer Note 21.1)	367.78	295.59
Administration Expenses (Refer Note 21.2)	97.50	112.60
Selling & Distribution expenses (Refer Note 21.3)	1143.84	960.56
Total	1625.95	1401.86

Note of Payment to Auditors

Particulars	2023-2024	2022-2023
Statutory Audit Fees	8.00	2.75
Tax Audit Fees	2.00	1.75
GST Audit Fees	1.85	1.80
Certification	1.33	1.30
Other Professional Service	3.65	1.25
Total	16.83	8.85

Note 22.1
Manufacturing Expenses

Particulars	2023-2024	2022-2023
Electricity Charges & Expenses	28.20	25.86
Coolie & Cartage	0.05	0.05
Loading & Unloading Charges	13.79	15.95
Stores, Spares, & Other Charges	6.03	6.81
Gas & Fuel Expenses	28.87	37.74
Freight Inward	210.94	138.54
Water Charges	6.35	4.85
Factory Expenses	6.91	3.89
Factory Rent, Rates and Taxes	45.09	44.86
Laboratory Expenses	0.54	1.02
Testing Charges	0.01	3.85
Repairs & Maintenance - Plant & MC & Other	18.13	11.92
MPCB Fees	0.42	0.25
MIDC Plan Approval Fees	2.46	-
Total Manufacturing Expenses	367.78	295.59



Note 22.2**Administration Expenses**

Particulars	2023-2024	2022-2023
Profession Tax	0.03	0.03
Printing & Stationery	3.10	4.40
Postage & Courier Charges	7.32	4.63
Telephone Expenses	1.72	1.82
Office & General Expenses	2.89	2.70
Repairs & Maintenance	1.53	3.66
Professional & Legal Fees	31.47	52.83
Membership & Subscription	0.65	0.58
Computer Expenses	2.80	2.77
Insurance Premium	7.41	7.53
Office Rent, Rates & Taxes	36.11	30.27
Electricity Charges & Exp Office	1.65	1.32
Penalty on Import Custom Duty	0.84	0.05
Total Administration Expenses	97.50	112.60

Note 22.3

(Amount Rs in lakhs)

Selling & Distribution Expenses

Particulars	2023-2024	2022-2023
Conveyance	0.55	0.16
Commission on Exports	161.75	59.76
Commission on Sales	0.15	0.98
Foreign Travelling Expenses	11.66	16.57
Travelling Expenses	0.68	0.74
Freight Outward	192.12	180.80
Clearing, Forwarding, Packing & Freight on Export	634.00	615.63
Advertisement	3.35	5.52
Sales Promotion Expenses	14.61	14.30
Motor Car Expenses	12.50	10.48
Free Samples (Gst Paid)	1.00	1.74
Discount	16.21	14.98
Goods & Service Tax	(0.09)	(0.01)
Reversal of ITC on late payment to Suppliers (>180 days)	0.13	0.20
ITC Reversal - CGST Act Sec 17 (3) Reversal on sale o Bond	0.27	-
ITC Reversal - CGST Act Sec 17 (5)	3.70	-
Reversal of ITC on affluent treatment of Plant & Machinery	11.34	-
Reversal of ITC on Loss of Raw Material In Transit	24.78	-
GST RCM Liab. on Sub Lease agreement Premi. Pd to MIDC	2.13	-
GST RCM Liab. on Technical Services FY 2022-23	3.83	-
Interest on GST & Others	0.33	-
Interest on MSME creditors	0.85	-
GST Audit Dues FY 2022-23	-	0.00
Donation	0.50	0.40
CSR Contribution	47.45	38.31
Total Selling & Distribution Expenses	1143.84	960.56



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

Notes forming part of the Financial Statements for the year to Date 31st March, 2024.

Amounts presented in Lakhs unless otherwise specified

NOTE : - 23.1

NOTES TO ACCOUNTS

The Company is a Subsidiary of Kamsons Chemicals Pvt. Ltd. It holds 55% shares of Kamsons Polymers Pvt. Ltd.

1] CONTINGENT LIABILITIES NOT PROVIDED IN ACCOUNTS

Sr.N	Bank Guarantee	2023-24	2022-23
a	Bank Guarantee - MPCB	2.50	2.50

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 ordinary course of the business at least equal to the amount at which they are stated in the balance sheet, except balances lying with State Govt. & Central Govt revenue department, where management is not certain on its recoverability.

4] The Balance in Debtors, creditors, loans & advances are as per the books of account & are subject to confirmation.

5] Earning Per Share (EPS)

PARTICULARS	2023-2024	2022-2023
	(Rs.)	(Rs.)
Profit after Tax	2364.33	1732.95
No. of Equity Shares	1000	1000
Nominal value of shares	100	100
Basic & diluted EPS	236433	173295

6]

Payment to auditors	2023-2024	2022-2023
	(Rs.)	(Rs.)
Remuneration to Auditors include:		
Statutory Audit Fees	8.00	2.75
Tax Audit Fees	2.00	1.75
GST Audit Fees	1.85	1.80
Certification	1.33	1.30
Other Professional Service	3.65	1.25
	16.83	8.85

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 .

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] **Promoter , Director & relatives : -**

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



C]

F.Y. 2023 - 2024					
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	277.48	81.83	2.28	-	219.07
Loan Repaid	138.81	204.59	35.61	-	143.05
Loan Given	-	-	-	5.50	-
Interest on Loan	9.91	17.10	3.54	-	11.58
Interest Received	-	-	-	5.21	-
Salary	-	-	15.00	-	-
Managerial Remuneration	300.00	120.56	-	-	127.50
Rent Paid	9.57	-	-	-	9.57
Sales of Goods (Inclgd GST)	-	-	-	2840.05	-
Purchase of Goods (Inclgd GST)	-	-	-	2809.65	-
Purchase of Trade Mark	-	-	-	-	-
Outstanding Balance of loan Given	-	-	-	-	-
Outstanding Balance of loan taken	171.00	-	-	-	134.17

Salary and remuneration above excluding Acturial Provisions

F.Y. 2023 - 2024			
Details of transaction	Volume of transaction (in Rs.)		
	Sapna Mehra	Preeti R. Talwar	Sanjana Mehra
Loan Taken	147.20	-	-
Loan Repaid	13.39	-	-
Interest on Loan	5.64	-	-
Professional Fees	-	9.00	-
Salary	-	-	18.00
Managerial Remuneration	36.00	-	-
Rent Paid	9.57	-	-
Sales of Goods	-	-	-
Purchase of Goods	-	-	-
Outstanding Balance of loans taken	156.01	-	-

F.Y. 2022 - 2023					
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	211.77	105.61	2.90	-	101.22
Loan Repaid	181.91	15.68	4.02	-	50.60
Loan Given	-	-	-	74.30	-
Interest on Loan	12.38	10.59	4.20	-	-
Interest Received	-	-	-	4.64	-
Salary	-	-	15.00	-	-
Managerial Remuneration	150.00	150.00	-	-	90.00
Rent Paid	10.09	-	-	-	10.09
Sales of Goods	-	-	-	-	-
Purchase of Goods	-	-	-	205.39	-
Purchase of Trade Mark	-	-	-	5.00	-
Outstanding Balance of loan Given	-	-	-	74.30	-
Outstanding Balance of loan taken	32.33	122.76	33.33	-	58.16

F.Y. 2022 - 2023			
Details of transaction	Volume of transaction (in Rs.)		
	Sapna Mehra	Preeti R. Talwar	Sanjana Mehra
Loan Taken	39.97	-	1.04
Loan Repaid	20.33	-	1.04
Interest on Loan	2.88	-	-
Professional Fees	-	9.00	-
Salary	-	-	18.00
Managerial Remuneration	36.00	-	-
Rent Paid	10.09	-	-
Sales of Goods	-	-	-
Purchase of Goods	-	-	-
Outstanding Balance of loans taken	22.20	-	-



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	2023-2024	2022-2023
Raw Materials	3463.60	3303.61
Components and Spare parts	-	-
Capital Goods	-	-

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

Particulars	2023-2024	Percentage from Total Consumption	2022-2023	Percentage from Total Consumption
Imported Raw Material Consumed	2276.81	12.46%	3235.31	26.53%
Imported Components and Spare parts	-	-	-	-
All Indigenous Raw Materials	15988.18	87.51%	8953.14	73.41%
Spare parts and Components	6.03	0.03%	6.81	0.06%
Total Value of Consumption	18271.01	100.00%	12195.26	100.00%

12] **Expenditure in Foreign Currencies**

Particulars	2023-2024	2022-2023
Import	3463.60	-
	USD 41.63	-
Ocean Freight	386.78	-
	USD 4.71	-
Foreign Travelling Expenses	5.28	-
	USD 0.06	-
Commission paid on Export	1.58	1.72
	USD 0.02	-

13] **Earnings in Foreign Currencies**

Particulars	2023-2024	2022-2023
Export of Goods	8261.48 USD 99.54	6832.40 USD 82.82

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

Particulars	2023-2024	2022 - 2023
R K Hiv & Aids Reserch And Care Centre	47.45	38.31

Particular	2023-2024	2022-2023
Amount required to be spent	47.42	38.29
Amount of expenditure incurred	47.45	38.31
Shortfall at end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	NA	NA
Nature of CSR Activities	Medical Facilities	Medical Facilities
Details of Related Party transaction	NA	NA
Provision is made with respect to a liability	NA	NA

Overall CSR contribution required to be spent by the Company was Rs. 4742374/- upto 31/03/2024 . The Company has made CSR contribution of Rs. 4745000. The Company has made such contribution Rs. 4745000/- and participated selflessly in welfare of the society.

CSR contribution has been made to a Registered Trust - "R K Hiv & Aids Reserch And Care Centre" located at Juhu, Mumbai, providing various service and facilities for the welfare of society. The CSR Committee of the Company visited the Trust and CSR committee found that CSR Amount should be donate to provide a safe, affordable, and timely option to healthcare to needy citizen

About the Trust

RK HIV AIDS was created to fill a very important role in the Indian healthcare systems for the needy. Access to free and timely health care. RK HIV AIDS main goal is to provide a safe, affordable, and timely option to healthcare to needy citizen. More specifically, to assist those who are deprived from basic healthcare, Medical Treatment and surgery.

15] Previous years figures are regrouped and rearranged only to make better and best presentation of the Financial Statements.

16] Current year figures are shown in highlight & bold prints



17] **Employee Benefit Disclosures:**

2.1: Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Present value of the obligation at the beginning of the period	70.20	59.37
Interest cost	5.09	4.30
Current service cost	8.66	7.88
Past Service Cost	12.71	13.80
Benefits paid (if any)	-	-
Actuarial (gain)/loss	(14.32)	(15.16)
Present value of the obligation at the end of the period	82.35	70.20

2.2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2024	As on: 31-03-2023
Present value of the obligation at the end of the period	82.35	70.20
Fair value of plan assets at end of period	-	-
Net liability/(asset) recognized in Balance Sheet and related analysis	82.35	70.20
Funded Status - Surplus/(Deficit)	(82.35)	(70.20)

2.3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Interest cost	5.09	4.30
Current service cost	8.66	7.88
Past Service Cost	12.71	13.80
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	(14.32)	(15.16)
Expenses to be recognized in P&L	12.15	10.83

2.4: Experience adjustment:

Period	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Experience Adjustment (Gain) / loss for Plan liabilities	(1.60)	(1.35)
Experience Adjustment Gain / (loss) for Plan assets	-	-



3.1: Summary of membership data at the date of valuation and statistics based thereon:

Period	As on: 31-03-2024	As on: 31-03-2023
Number of employees	68	68
Total monthly salary	54.98	36.89
Average Past Service(Years)	5.3	4.3
Average Future Service (yrs)	21.1	22.1
Average Age(Years)	38.9	37.9
Weighted average duration (based on discounted cash flows) in years	14	15
Average monthly salary	0.81	0.54

3.2: Actuarial assumptions provided by the company and employed for the calculations are tabulated:

Discount rate	7.25 % per annum	7.25 % per annum
Salary Growth Rate	5.00 % per annum	5.00 % per annum
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	0	0
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.	10.00% p.a.

3.3: Benefits valued:

Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (yr).	15/26 * Salary * Past Service (yr).
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	20.00	20.00

3.4: Current Liability (*Expected payout in next year as per schedule III of the Companies Act, 2013) :

Period	As on: 31-03-2024	As on: 31-03-2023
Current Liability (Short Term)*	30.72	8.69
Non Current Liability (Long Term)	51.63	61.51
Total Liability	82.35	70.20

3.5: Projection for next period:

Best estimate for contribution during next Period	10.42	
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3.6: Sensitivity Analysis

Period	As on: 31-03-2024
Defined Benefit Obligation (Base)	82,35,062 @ Salary Increase Rate : 5%, and discount rate :7.25%
Liability with x% increase in Discount Rate	78,67,431; x=1.00% [Change (4)%]
Liability with x% decrease in Discount Rate	86,49,075; x=1.00% [Change 5%]
Liability with x% increase in Salary Growth Rate	86,54,244; x=1.00% [Change 5%]
Liability with x% decrease in Salary Growth Rate	78,56,618; x=1.00% [Change (5)%]
Liability with x% increase in withdrawal Rate	82,83,195; x=1.00% [Change 1%]
Liability with x% decrease in withdrawal Rate	81,79,462; x=1.00% [Change (1)%]

3.7: Reconciliation of liability in balance sheet

Period	From: 01-04-2023 To: 31-03-2024	From: 01-04-2022 To: 31-03-2023
Opening gross defined benefit liability/ (asset)	70.20	59.37
Expenses to be recognized in P&L	12.15	10.83
Benefits paid (if any)	-	-
Closing gross defined benefit liability/ (asset)	82.35	70.20

Company has implemented the actuarial valuation process from FY 23-24, thus opening balance of DBO has been charged to reserves and surplus.

Note 18: Deferred Taxes

Particulars	2023-2024	2022-2023
Opening Deferred Tax Assets / (Liability)	(12.18)	(14.59)
Tax Effect on account of :		
Depericiation and WDV of PPE	(9.76)	(2.41)
Change in Gratuity Provision	20.73	-
Impact of disallowance u/s 43b(h) of Income Tax Act	11.32	-
Closing Deferred Tax Asset/ (Liability)	10.11	(12.18)
Impact on Profit & Loss account	(22.29)	(2.41)



Note 23.2: Additional Regulatory Info

Title deeds of Immovable Property

All the title deeds of immovable property are held in the name of company.

Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

The Company has not revalued any Property or Plant and Equipment.

Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

The Company has not made any loans or advances to Promoters, directors, KMP or related parties

Capital-Work-in Progress (CWIP)

Company does not have any Capital work in progress as on March 31, 2024

Intangible Assets under Development

Company does not have any Intangible under development

Details of Benami Property held

Company is not holding any Benami Property

Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

The Company having borrowings from banks or financial Institution against security of Current Assets and quarterly statement filed by the company are in agreement with books of account

Wilful Defaulter

The company is not declared as wilful defaulter by any bank or financial institution or lender

Relationship with struck off companies

Company has not made any transaction with Struck off companies

Registration of charges or satisfaction with Registrar of Companies

All the charges against Bank Finance are registered with Registrar of Companies.

Compliance with number of layers of companies

Company has not created any layered company.

Compliance with approved Scheme(s) of Arrangements

Company has not entered into any scheme of amalgamation or any other arrangement.

Utilisation of Borrowed funds and share premium:

Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities. Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).



KAMSONS POLYMERS PRIVATE LIMITED

Notes forming part of the Financial Statements for the year to Date 31st March, 2024.

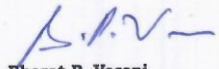
NOTE : - 23.2

RATIOS ANALYSIS

Sr. No.	Particulars	Current Year	Previous year	Change (%) as compared to previous year	Reason in case of variation of more than 25%
1	Current Ratio (in times)	2.60	2.45	6%	N/a
2	Debt-Equity ratio (in times)	0.11	0.11	-6%	N/a
3	Debt-Service coverage ratio (in times)	0.00	0.00	NA	N/a
4	Return on Equity ratio (in %)	0.33	0.33	-2%	N/a
5	Inventory Turnover ratio (in times)	15.55	28.05	-45%	Increase in account of more purchases during the year.
6	Trade Receivables Turnover ratio (in times)	8.65	6.96	24%	N/a
7	Trade Payables Turnover ratio (in times)	7.15	5.96	20%	N/a
8	Net Capital Turnover ratio (in times)	4.14	5.01	-17%	N/a
9	Net Profit ratio (in %)	8%	7%	15%	N/a
10	Return on Capital Employed (in %)	35%	35%	1%	N/a
11	Return on Investment (in %)	N/a	N/a	N/a	N/a

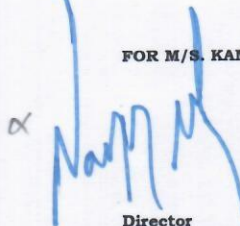
Note: Considering our books and nature of business, return on investment to be treated same as return on capital employed.

For **SHAH GUPTA & Co**
Chartered Accountants
Firm Reg No. 109574W


Bharat P. Vasani
Partner
Membership no. 040060
UDIN: 24040060BKCCGJ7472
Place: Mumbai
Date : 05-09-2024



FOR M/S. KAMSONS POLYMERS PVT LTD.

 
Director [Navin R Mehra] [DIN : 01266845]
Place: Mumbai Date : 05-09-2024
Director [Kunal Mehra] [DIN: 05267266]
Place: Mumbai Date : 05-09-2024