



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/S V.S. POLYMERS PRIVATE LIMITED ON THE ACCOUNTS FOR THE PERIOD 1ST APRIL 2021 TO 30TH SEPTEMBER 2021.

1. REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/S V.S. POLYMERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 30th September 2021, the Statement of Profit and Loss and the Cash Flow Statement for the period 1st April, 2021 to 30th September, 2021 and a summary of the significant accounting policies and other explanatory information

2. Management's Responsibility for the Financial Statements

The preparation of the Financial Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.

The Management is also responsible for ensuring that the Company complies with the requirements of the engagement terms and provides all relevant information.

3. Our Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted the audit on test check basis in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of

UDIN : 21505235 AAAAD29063



the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company for the period 1st April 2021 to 30th September 2021, and its profit and its cash flows for the period 1st April 2021 to 30th September 2021.

5. Restriction of Use

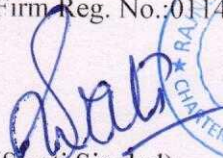
The audit report is provided to the Board of Directors of the Company solely for the management of the company.

Accordingly, we do not accept any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hand it may come without our prior consent in writing.

For Rajneesh Associates

Chartered Accountants

Firm Reg. No.: 011475N


(Swati Singhal)



Partner

M.No. 505235

UDIN: 21505235AAAADZ9063

Place: New Delhi

Date: 18/10/2021

V.S. POLYMERS PRIVATE LIMITED

CIN :- U24119DL1996PTC083527

Tel.: 011-47049211. E-mail: ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in
315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034

Balance Sheet as at 30th September, 2021

Particulars	Note No.	As at 30 September, 2021	As at 31 March, 2021
		(Rs)	(Rs)
A EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	3	6,176,700	6,176,700
(b) Reserves and Surplus	4	31,673,470	31,131,037
(c) Money Received against Share Warrants		-	-
		37,850,170	37,307,737
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	5	1,300,000	240,000
(b) Deferred Tax Liabilities (Net)		454,518	586,706
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		1,754,518	826,706
4 Current Liabilities			
(a) Short-Term Borrowings	6	52,850	52,850
(b) Trade Payables	7	103,511,900	73,126,166
(c) Other Current Liabilities	8	2,029,869	2,448,901
(d) Short-Term Provisions	9	144	387,197
		105,594,763	76,015,114
TOTAL		145,199,451	114,149,557
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	4,356,553	4,772,720
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(v) Fixed Assets Held for Sale		-	-
		4,356,553	4,772,720
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
		4,356,553	4,772,720
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	13,255,242	6,448,040
(c) Trade Receivables	12	123,554,893	101,054,245
(d) Cash and Cash Equivalents	13	2,341,589	660,406
(e) Short-Term Loans and Advances	14	1,691,174	1,175,649
(f) Other Current Assets	15	-	38,497
		140,842,897	109,376,837
TOTAL		145,199,451	114,149,557
The accompanying notes 1 to 23 are an integral part of the financial statements			

As per our audit report of even date annexed herewith

For RAJNEESH ASSOCIATES

Chartered Accountants
Firm Reg. No. 1011475N

(Swati Singhal)
Partner

Membership No. : 505235

UDIN: 21505235AAAAD29063

Place : New Delhi

Date : 18/10/2021

For and on behalf of the Board of Directors

For V.S. Polymers Pvt. Ltd.

For V.S. Polymers Pvt. Ltd.

(Ravinder Singh)
Director

DIN:- 02854329

1151, BLOCK -GH, 5-7,
PASCHIM VIHAR,
NEW DELHI-110087

(Jagbir Singh Ahlawat)
Director

DIN:- 01139187

C-1/701, SAI BABA APPT,
SECTOR - 9, ROHINI,
NEW DELHI-110085

V.S. POLYMERS PRIVATE LIMITED

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Statement of Profit and Loss for the year ended 30th September, 2021

Particulars	Note No.	For the year ended	For the year ended
		30 September, 2021	31 March, 2021
		(Rs)	(Rs)
A CONTINUING OPERATIONS			
1 Revenue from Operations	16	114,371,730	197,084,029
2 Other Income	17	-	1,036,425
3 Total revenue (1+2)		114,371,730	198,120,454
4 Expenses			
(a) Cost of Materials Consumed	18	98,140,515	162,210,052
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	(3,263,481)	1,418,932
(d) Employee Benefits Expense	20	5,837,476	9,160,829
(e) Finance Costs	21	72,815	39,265
(f) Depreciation and Amortisation Expense	10	416,167	862,876
(g) Other Expenses	22	12,642,284	21,352,158
Total Expenses		113,845,776	195,044,112
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4)		525,955	3,076,342
6 Exceptional Items		-	-
7 Profit / (Loss) before Extraordinary Items and Tax (5 + 6)		525,955	3,076,342
8 Extraordinary Items		-	-
9 Profit / (Loss) before Tax (7 + 8)		525,955	3,076,342
10 Tax Expense:			
(a) Current Tax Expense for Current Year		115,710	828,634
(b) (Less): MAT Credit		-	-
(c) Current Tax Expense Relating to Prior Years		-	-
(d) Net Current Tax Expense		115,710	828,634
(e) Deferred Tax		(132,188)	(72,773)
		(16,478)	755,861
11 Profit / (Loss) from Continuing Operations (9 - 10)		542,433	2,320,481
B DISCONTINUING OPERATIONS			
12.i Profit / (Loss) from Discontinuing Operations (before tax)		-	-
12.ii Gain / (Loss) on Disposal of Assets / Settlement of Liabilities Attributable to the Discontinuing Operations		-	-
12.iii Add / (Less): Tax expense of Discontinuing Operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
		-	-
13 Profit / (Loss) from Discontinuing Operations (12.i + 12.ii + 12.iii)		-	-
C TOTAL OPERATIONS			
14 Profit / (Loss) for the Year (11 + 13)		542,433	2,320,481



For V.S. Polymers Pvt. Ltd.

Randi
Director

For V.S. Polymers Pvt. Ltd.

Amal
Director

V.S. POLYMERS PRIVATE LIMITED

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Statement of Profit and Loss for the year ended 30th September, 2021

Particulars	Note No.	For the year ended	For the year ended
		30 September, 2021	31 March, 2021
		(Rs)	(Rs)
15.1 Earnings Per Share (of (Rs.) 10/- each):			
(a) Basic			
(i) Continuing operations	23.1.a	0.88	3.76
(ii) Total operations	23.1.b	0.88	3.76
(b) Diluted			
(i) Continuing operations		N.A.	N.A.
(ii) Total operations		N.A.	N.A.
The accompanying notes 1 to 23 are an integral part of the financial statements			

As per our audit report of even date annexed herewith

For RAINEESH ASSOCIATES

Chartered Accountants
Firm Reg. No. 011475N

(Signature)
(Swati Singhal)

Partner

Membership No. : 505235

UDIN: 21505235AAAAAD29063

Place : New Delhi

Date : 18/10/2021



For and on behalf of the Board of Directors

For V.S. Polymers Pvt. Ltd. For V.S. Polymers Pvt. Ltd.

(Signature)
(Ravinder Singh)

Director

DIN:- 02854329

1151, BLOCK -GH, 5-7,
PASCHIM VIHAR,
NEW DELHI-110087

(Signature)
(Jagbir Singh Anlawat)

Director

DIN:- 01139187

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SECTOR - 9, ROHINI,
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CASH FLOW STATEMENT FOR THE YEAR 2021-22

Particulars	As at 30 September, 2021	As at 31 March, 2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit & Loss Statement	542,433	2,320,481
Adjusted for:		
Provision For Tax	(16,478)	755,861
Income Tax Adjustment	-	(109,909)
Depreciation	416,167	862,876
Interest on Borrowings	-	20,853
	<u>399,689</u>	<u>1,529,681</u>
Operating Profit before Working Capital Changes	<u>942,121</u>	<u>3,850,162</u>
Adjusted for:		
Trade and Other Receivables	(22,500,648)	(49,066,701)
Short term Loans & Advances	(515,525)	17,350,577
Other Current Assets	38,497	6,681
Other Current Liabilities	(419,032)	(196,236)
Short Term Provisions	(387,053)	329,496
Inventories	(6,807,202)	1,503,841
Trade and Other Payables	<u>30,385,734</u>	<u>29,533,758</u>
	<u>(205,229)</u>	<u>(538,584)</u>
Cash Generated from Operations	736,892	3,311,578
Tax Paid(Net)	115,710	828,634
Net Cash from Operating Activities	<u>621,182</u>	<u>2,482,944</u>
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Net Cash (Used in) Investing Activities	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From Long Term Borrowings	1,060,000	(2,060,579)
Short Term Borrowings(Net)	-	(960,161)
Interest Paid	-	(20,853)
Net Cash from Financing Activities	<u>1,060,000</u>	<u>(3,041,593)</u>
Net Increase in Cash and Cash Equivalents	1,681,182	(558,649)
Cash and Cash equivalents at beginning of period	660,406	1,219,055
Cash and Cash equivalents at end of period	<u>2,341,589</u>	<u>660,406</u>

The accompanying notes 1 to 23 are an integral part of the financial statements.

As per our audit report of even date annexed herewith

For RAJNEESH ASSOCIATES

Chartered Accountants
Firm Reg. No. : 011475N

(Swati Singhal)
Partner

Membership No. : 505235

UDIN: 21505235 AAAAD29063

Place : New Delhi

Date : 18/10/2021

For and on behalf of the Board of Directors

For V.S. Polymers Pvt. Ltd.

For V.S. Polymers Pvt. Ltd.

(Ravinder Singh) Director

DIN:- 02854329

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(Jagbir Singh Ahlawat) Director

DIN:- 01139187

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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021**

Note	Particulars
1	Corporate information
	The Company was incorporated on 29th day of November 1996 having its registered office situated at 315, PP Tower, Netaji Subhash Place, Pitampura, Delhi - 110034 and corporate office situated at Village Kuranwala, Dera Bassi, Sas Nagar, Punjab-140507. Company is engaged in manufacturing of Chemicals mainly CPW & HCL.
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements
	The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).
	The Company has prepared these financial statements to comply in all material respects with the accounting standards as amended from time to time specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
	The financial statements have been prepared on an accrual basis and under the historical cost convention.
	The Accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year, except for the changes in accounting policy explained below (if any).
2.2	Use of estimates
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Cash and cash equivalents
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.4	Depreciation and amortisation
	Depreciation has been provided on the Straight Line Method as per the rates prescribed in Schedule II to the Companies Act, 2013.
2.5	Revenue recognition
	<u>Income from Sale of Goods</u> Sales are recognised net of returns, GST and trade discount on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.
2.6	Other income
	Other income is accounted on accrual basis.
2.7	Tangible fixed assets
	Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.
2.8	Employee benefits
	Employee benefits include bonus and other incentives.
	<u>Short-term employee benefits</u> The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.



For V.S. Polymers Pvt. Ltd.

Director

For V.S. Polymers Pvt. Ltd.

Director

V.S. POLYMERS PRIVATE LIMITED

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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note	Particulars
2.9	<p>Borrowing costs</p> <p>Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.</p>
2.10	<p>Inventories</p> <p>Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads excluding administrative and selling overheads.</p>
2.11	<p>Earnings per share</p> <p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.</p>
2.12	<p>Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) is calculated in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.</p>

For V.S. Polymers Pvt. Ltd.

Rendu
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director



V.S. POLYMERS PRIVATE LIMITED

CIN :- U24119DL1996PTC083527

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

NOTE 3 SHARE CAPITAL

Particulars	As at 30 September, 2021		As at 31 March, 2021	
	Number of shares	(Rs)	Number of shares	(Rs)
(a) Authorised Equity shares of Rs10 each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
(b) Issued, Subscribed and fully paid up Equity shares of Rs10 each with voting rights	617,670	6,176,700	617,670	6,176,700
Total	617,670	6,176,700	617,670	6,176,700

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Other changes	Closing Balance
Equity shares with voting rights				
Year ended 30 September, 2021				
- Number of shares	617,670	-	-	617,670
- Amount (Rs)	6,176,700	-	-	6,176,700
Year ended 31 March, 2021				
- Number of shares	617,670	-	-	617,670
- Amount (Rs)	6,176,700	-	-	6,176,700

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

Class of shares / Name of shareholder	As at 30 September, 2021		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jagbir Singh Ahlawat	244,140	39.53%	244,140	39.53%
Ravinder Singh	288,530	46.71%	288,530	46.71%
Bhim Singh	85,000	13.76%	85,000	13.76%
Total	617,670	100.00%	617,670	100.00%

For V.S. Polymers Pvt. Ltd.

For V.S. Polymers Pvt. Ltd.

Ravinder
Director

[Signature]
Director



V.S. POLYMERS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note 4 Reserves and surplus

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Securities premium account	8,640,000	8,640,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	22,491,037	20,280,465
Add: Profit / (Loss) for the year	542,433	2,320,481
Less: Income Tax Adjustment of earlier years	-	(109,909)
Closing balance	23,033,470	22,491,037
Total	31,673,470	31,131,037

Note 7 Trade payables

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
Trade payables O/s for a period		
- exceeding 1 year	271,692	279,272
- other trade payables	103,240,208	72,846,894
Total	103,511,900	73,126,166

Note 8 Other current liabilities

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
Other payables		
(i) Statutory remittances	498,042	670,860
(ii) Other Advance	383,231	53,454
(iii) Expenses Payable	1,148,596	1,724,587
Total	2,029,869	2,448,901

Note 9 Short-term provisions

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
Provision for tax		
Tax for current year	115,710	828,634
Less: Advance Tax	92,000	296,000
Less: TDS/ TCS	23,566	145,437
Total	144	387,197

Note 11 Inventories

(At lower of cost and net realisable value)

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Raw materials	7,357,319	3,417,773
(b) Finished Goods	4,521,703	1,258,222
(c) Stock in Transit	1,376,220	1,772,045
Total	13,255,242	6,448,040

Note 12 Trade receivables

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
Trade receivables O/s for a period		
- exceeding six months	35,005,509	4,704,297
- other trade receivables	88,549,384	96,349,948
Total	123,554,893	101,054,245



For V.S. Polymers Pvt. Ltd.

Randh
Director

For V.S. Polymers Pvt. Ltd.

Sprad
Director

V.S. POLYMERS PRIVATE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note 13 Cash and cash equivalents

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Cash in hand	1,255,115	542,665
(b) Balances with banks	1,086,473	117,741
Total	2,341,589	660,406

Note 14 Short Term loans & Advances

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Security Deposits		
(i) With ESIC	26,241	26,241
(ii) Against Appeal	559,990	559,990
(iii) Others	66,375	30,375
(b) Balances with government authorities Unsecured, considered good		
(i) Income Tax Refund For A.Y. 2017-18	158,728	158,728
(ii) Sales Tax Receivable	48,002	48,002
(iii) Excess TDS paid	4,378	4,381
(c) Advance to Suppliers Unsecured, considered good	574,340	214,812
(d) Other Advances		
(i) Staff Advance	134,000	14,000
(ii) Advance EMI-Axis Bank	119,120	119,120
Total	1,691,174	1,175,649

Note 15 Other Current Assets

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
Prepaid Insurance	-	38,497
Total	-	38,497

Note 16 Revenue from operations

Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Revenue from Sale of Goods	114,371,730	197,084,029
Total	114,371,730	197,084,029

For V.S. Polymers Pvt. Ltd.

For V.S. Polymers Pvt. Ltd.



Ravi
Director

[Signature]
Director

V.S. POLYMERS PRIVATE LIMITED

CIN :- U24119DL1996PTC083527

Tel.: 011-47049211. E-mail: ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in
315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note 17 Other Income		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Interest on Loan	-	918,376
Rebate & Discount Received	-	117,509
Short & Excess	-	540
	-	1,036,425
Note 18 Cost of materials consumed		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Opening stock	3,417,773	5,274,727
Add: Purchases	102,080,061	160,353,098
	105,497,834	165,627,825
Less: Closing stock	7,357,319	3,417,773
Cost of material consumed	98,140,515	162,210,052
Note 19 Changes in inventories of finished goods		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
<u>Inventories at the end of the year:</u>		
Finished goods	4,521,703	1,258,222
	4,521,703	1,258,222
<u>Inventories at the beginning of the year:</u>		
Finished goods	1,258,222	2,677,154
	1,258,222	2,677,154
Net (increase) / decrease	(3,263,481)	1,418,932
Note 20 Employee benefits expense		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Salary	4,135,641	6,380,538
Employer Contribution to ESI & LWF	42,193	65,274
Incentives	150,000	102,500
Bonus	-	274,157
Director Remuneration	1,500,000	2,250,000
Staff welfare expenses	9,642	88,360
Total	5,837,476	9,160,829
Note 21 Finance costs		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
(a) Interest Charges		
(i) On Borrowings	-	20,853
(ii) Others:		
- TDS & TCS	31,815	2,969
- Income Tax	38,233	-
- GST	425	-
(b) Bank Charges	2,342	15,443
Total	72,815	39,265



For V.S. Polymers Pvt. Ltd.

Randy
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director

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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note 22 Other expenses		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Manufacturing Expenses		
Power, Fuel & Water Expenses	756,798	1,236,799
Wages	2,140,768	3,301,341
Freight Inward	3,094,734	6,980,672
Establishment Expenses		
Audit Fees	-	48,500
Conveyance Exp	-	93,070
Consultancy Charges	1,500,000	-
Electricity Expense (Office)	-	32,680
Fee & Subscription	10,000	110,400
Internet & Telecom Expenses	6,757	8,188
Repair & Maintenance Expenses	89,829	115,294
Legal & Professional Fees	113,000	50,000
ROC Fee	1,200	-
Rebate and Discount	13,293	29,352
Rent, Rates & Taxes	1,200,000	1,800,000
Toll Tax	-	155,012
Selling and Distribution Expenses		
Business Promotion Expenses	-	451,864
Freight Outward	462,100	2,453,376
Insurance Charges	66,810	123,625
Vehicle Running & Maintenance	3,186,995	4,360,476
Other Expenses		
Misc. Expenses	-	1,509
Total	12,642,284	21,352,158
Notes:		
Particulars	For the year ended 30 September, 2021	For the year ended 31 March, 2021
	(Rs)	(Rs)
Auditor Fee comprises:		
As auditors - Statutory Audit	-	36,500
For Taxation Matters	-	12,000
Total	-	48,500

For V.S. Polymers Pvt. Ltd.

Rendu
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director



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NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST SEPTEMBER 2021

Note 5 Long-term borrowings

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Unsecured Borrowings From Related Parties	1,300,000	240,000
Total	1,300,000	240,000

Note 6 Short-term borrowings

Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
(a) Bank Term Loan (Current Maturities of Long-term Debt) From banks (Secured) Axis Bank	52,850	52,850
Total	52,850	52,850

Notes:

Details of terms of repayment for the long-term borrowings and security provided in respect of the long-term borrowings:

Particulars	Amount	Terms of Security & Collaterals
	(Rs.)	
(a) Bank Term Loan (Current Maturities of Long-term Debt) Axis Bank	52,850	Secured by way hypothecation of truck bearing Regn. No. PB-65AK-3216

For V.S. Polymers Pvt. Ltd.

Ravinder
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director



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NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS AS ON 30TH SEPTEMBER 2021

23. Additional Notes to the Financial Statements

A. Contingent Liabilities: NIL

B. Notes

(i) Detail of capacity

Licensed	:	N.A.
Installed	:	No assessment made by management

(ii) Break up of deferred tax assets and liabilities determined on account of timing difference in accordance with Accounting Standard - 22 "Accounting for Taxes on Income" is as given below:

Particulars	As at 30.09.2021	As at 31.03.2021
Liability		
WDV of Fixed Assets as per Income Tax Act 1961 (A)	22,90,564	25,16,160
WDV of Fixed Assets as per Books of Accounts (B)	43,56,553	47,72,720
Difference (B-A)	20,65,989	22,56,560
Deferred Tax Liability(C)	4,54,518	5,86,706
Less: Opening Deferred Tax Liability	5,86,706	6,59,478
Amount Transfer to Statement of Profit & Loss	(1,32,188)	(72,773)

Notes:

a) Deferred tax in respect of timing difference which originate during the tax holiday period and reverse during the tax holiday period, has not been recognized to the extent deduction from the total income of an enterprise is allowed during the tax holiday period as per the provisions of section 10B of the Income Tax Act, 1961

(iii) In the opinion of the Board of directors the "Current Assets, Loans and Advances" have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

(iv) Details in respect of closing stock of finished goods and raw material:

S.NO	PARTICULARS	QTY. (in Kg.)	AMOUNT(Rs.)
1	FINISHED GOODS		
	Chlorinated Paraffin	85320	44,36,640
	HCL	49	85,063
	Total Finished Goods(A)	85369	45,21,703
2	RAW MATERIALS		
	Liquid Chlorine	117	3,15,900
	Normal Paraffin	90721	66,06,529
	Epoxy	2710	4,34,890
	Total Raw Material (B)	93548	73,57,319
	Total Closing Stock (A+B)	178917	1,18,79,022



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NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS AS ON 30TH SEPTEMBER 2021

(v) Managerial Remuneration (other than directors sitting fees):

Directors' Remuneration	:	Current Year Rs. 15,00,000/-	Previous Year Rs. 22,50,000/-
-------------------------	---	---------------------------------	----------------------------------

(vi) Auditor's Remuneration:

Particulars	Current Year	Previous Year
Statutory Audit	NIL	36,500/-
Tax Audit	NIL	12,000/-
Total	NIL	48,500/-

(vii) Earnings in foreign exchange: NIL (Previous Year NIL)

(viii) Expenses in foreign exchange: NIL (Previous Year NIL)

(ix) In accordance with Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from October 2, 2006, the company is required to identify the micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The company has sent the written letters to all its vendors. However, in absence of written response from all of the vendors, the liability of interest cannot be reliably estimated nor can required disclosures be made. The accounting in this regard will be carried out after process is complete and reliable estimate can be made in this regard. Further, management is of opinion that there will be no liability in such case in view of supplier profile of the company.

(x) In compliance with the Accounting Standard AS-28 Impairment on Assets, based on the internal and external sources of information available with the company, there are no indications that any of the fixed assets are impaired. The company has considered its fixed assets at cost of acquisition/cost of construction, less depreciation as per policy adopted by the company and none of the assets have been revalued.

(xi) Previous year figures have been regrouped/reclassified, wherever necessary, to conform to the current year presentation.

(xii) Steps are being taken by management to obtain confirmation from parties having debit / credit balance at the year end.

(xiii) Provisions for liabilities are adequate and not in excess of the amount reasonably necessary.

(xiv) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly, the unamortized carrying value is being depreciated / amortized over the revised/ remaining useful lives on SLM basis.



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NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS AS ON 30TH SEPTEMBER 2021

(xv) The company has not employed any employee drawing salary in excess of the limits laid down under Section 197 read with Rule 5 of Companies (Appointment and Remuneration rules) 2014.

(xvi) Balances of Sundry Debtors, Sundry Creditors, and Loans & Advances are subject to confirmation.

(xvii) No liability in terms of gratuity under the payment of Gratuity Act, 1972 arises.

(xviii) Closing stocks have been taken as given & certified by the Management.

(xix) Balance Sheet and Profit & Loss Account has been prepared in vertical form as prescribed in Schedule III of Companies Act, 2013.

(xx) In our opinion and according to the information and explanations given to us, the related party transactions have been made at the price which is reasonable having regard to prevailing market price at relevant time and these transactions are not prime fascia prejudicial to the interest of the company.

(xxi) Accounting Standard as under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. has been complied with in preparations of Final Accounts except in certain matters where suitable notes are given.

“As per report of even date annexed”

For RAJNEESH ASSOCIATES
Chartered Accountants
Firm Reg. No.: 011475N

(Swati Singhal)
Partner

M.No.: 505235

UDIN: **21505235 AAAAD29063**

Place: New Delhi

Date: **18/10/2021**



For V.S. POLYMERS PVT. LTD.

For V.S. Polymers Pvt. Ltd.

(Ravinder Singh) Director

Director

DIN: 02854329

1151, BLOCK -GH, 5-7,

PASCHIM VIHAR

NEW DELHI, 110087

For V.S. Polymers Pvt. Ltd.

(Jagbir Singh Ahlawat) Director

Director

DIN: 01139187

C-1/701, SAI BABA APPT,

SECTOR - 9, ROHINI

NEW DELHI, 110085

V.S. POLYMERS PRIVATE LIMITED

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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110 034.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 30TH SEPTEMBER 2021

Note 10 Fixed Assets

Particulars	Gross block			Accumulated depreciation and impairment			Net block	
	Balance as at 1 April, 2021	Additions	Disposals	Balance as at 31 September, 2021	Balance as at 30 September, 2021	Adjustments	Balance as at 30 September, 2021	Balance as at 31 March, 2021
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
Tangible Asset								
(a) Land & Development (Freehold)	153,700	-	-	153,700	-	-	153,700	153,700
(b) Buildings	1,083,190	-	-	1,083,190	469,614	16,886	596,690	613,576
(c) Plant and Equipment (Owned)								
Generator Set	1,544,000	-	-	1,544,000	1,222,188	32,763	289,049	321,813
Plant & Machinery	8,681,366	-	-	8,681,366	6,312,944	157,596	2,210,826	2,368,424
Machine Tubewell	121,673	-	-	121,673	84,578	2,891	34,204	37,095
PVC Barrels	238,392	-	-	238,392	139,513	5,074	93,805	98,878
Mobile Set	5,600	-	-	5,600	5,320	-	280	280
Fire Fighting Equipments	77,070	-	-	77,070	41,681	1,830	33,559	35,390
Air Compressor	453,548	-	-	453,548	237,027	10,774	205,747	216,518
Weighing Scale	74,828	-	-	74,828	60,361	2,281	12,186	14,467
Storage Tank	223,890	-	-	223,890	194,705	1,745	27,440	29,185
(d) Vehicles (Owned)								
Scooter (Hero Maestro)	47,200	-	-	47,200	36,187	2,243	8,770	11,013
Truck (PB-65V-0937)	1,585,000	-	-	1,585,000	1,505,750	-	79,250	79,250
Truck (PB-65AK-3215)	2,300,000	-	-	2,300,000	1,516,529	182,083	601,388	783,471
(e) Office equipment (Owned)								
Computers & Peripherals	193,209	-	-	193,209	183,549	-	9,660	9,660
Grand Total	16,782,666	-	-	16,782,666	12,009,948	416,167	4,356,553	4,772,720
Previous year	16,782,666	-	-	16,782,666	11,147,069	862,876	4,772,720	5,635,596



For V.S. Polymers Pvt. Ltd.

Ruchi
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director

V.S. POLYMERS PRIVATE LIMITED		
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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034		
GROUPING TO FINANCIAL STATEMENTS AS AT 30.09.2021		
Particulars	As at 30 September, 2021	As at 31 March, 2021
	(Rs)	(Rs)
<u>G- 1 LONG TERM BORROWINGS</u>		
(a) From Related Parties		
Ravinder Singh	1,300,000	-
Sukhbir Singh Dahiya	-	240,000
Total	1,300,000	240,000
<u>G- 3 Statutory Remittances</u>		
TDS Payable		
- Contractor	8,878	5,361
- Purchase	21,162	-
- Professionals	1,450	3,638
- Rent	20,000	15,000
- Salary	180,000	300,000
TCS Payable on sale of goods	-	27,783
ESIC Payable	9,574	6,262
LWF Payable	12,376	9,401
GST payable on TPT	30,614	47,339
GST Payable	213,988	256,076
	498,042	670,860
<u>G- 4 ADVANCE FROM CUSTOMERS</u>		
Bhagwati Chemicals	-	10,906
Aggarwal Fertilizers & Chemicals	181,103	-
Ashoka Trading Co.	-	10,119
Golden Chemical Agency	155,538	-
Kunal Trading Co.	46,590	30,758
MJ Computer & Printer	-	1,671
	383,231	53,454
<u>G- 5 EXPENSES PAYABLES</u>		
Rajneesh Associates	57,060	4,510
Audit fee payable	-	44,862
Apurva Corporate Advisors Pvt. Ltd	-	25,000
Director's Remuneration Payable	-	210,000
Electricity Expenses Payable	-	101,850
Bonus Payable	274,157	274,157
Salary Payable	377,267	556,350
Wages Payable	440,112	286,858
Rent Payable	-	221,000
	1,148,596	1,724,587
<u>G- 6 BALANCES WITH BANK - CURRENT ACCOUNT</u>		
HSBC Bank		-
ICICI Bank	1,086,473	117,741
	1,086,473	117,741
<u>G- 7 ADVANCE TO SUPPLIERS</u>		
Akin Chemicals Pvt Ltd	25,033	25,033
Ashok Kumar & Brothers	9,703	9,703
B.S. Barrel Co.	24,416	24,416
Gen Powers	23,939	23,939
Pulkit Chemicals	16,520	-
Radha Vallabh Enterprises	-	3,857
Reliance Industries	18,000	18,000
Shree Radhey Krishna Drums	329,365	-
Tirupati Electronics Instruments	17,500	-
Tech Process Solution Ltd.	109,864	109,864
	574,340	214,812

For V.S. Polymers Pvt. Ltd.

For V.S. Polymers Pvt. Ltd.

Randy
Director

Amul
Director

V.S. POLYMERS PRIVATE LIMITED

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GROUPING AS AT 30.09.2021

G- 2 TRADE PAYABLES (Note 7)

Particulars	As on 30.09.2021 Outstanding for		As on 31.03.2021 Outstanding for	
	Less Than 1 Year	More Than 1 Year	Less Than 1 Year	More Than 1 Year
Anchal Trading Co.	150,879	-	138,639	-
Aditya Enterprises	2,457,002	-	1,164,743	-
A.L.Enterprises	-	-	93,805	-
Arihant Udyog	-	37,642	-	37,642
Bassi Gases	-	-	16,567	-
Bharat Rubber Co.	31,642	-	-	-
Chandigarh Pollution Testing Laboratory	7,000	-	29,500	-
Dey Automobiles	5,515	-	-	-
Flow Tech Chemicals Pvt Ltd	11,021,347	-	-	-
Geseven Computer Business Pvt Ltd	4,248	-	-	-
Goyal Gram Udyog	28,768	-	-	-
Goyal Tyre House	-	63,000	-	63,000
Gursagar Enterprises	641,489	-	929,888	-
Goyal Lime Manufactures	-	-	28,350	-
High Eximpetro Private Limited	18,593,118	-	25,939,425	-
Jai Balaji Traders	409,792	-	260,952	-
Jyoti Cooling Towers Pvt. Ltd.	-	-	-	7,580
Kali Mati Carbon Pvt Ltd	-	55,650	-	55,650
KLJ Resources Ltd.	7,964,532	-	3,780,698	-
Kutch Chemicals Pvt Ltd	1,905,983	-	1,133,650	-
L.A. Barrels Company	413,258	-	88,972	-
Makewell Organics Pvt Ltd	-	-	1,355,123	-
New Guru Kripa Crane Service	-	-	4,248	-
Prayag Chemicals Pvt Ltd	477,608	-	7,898,341	-
Punjab Alkalies & Chemicals Ltd	54,369,561	-	18,109,163	-
Revex Plasticizers Ltd	140,317	-	444,122	-
Radha Vallabh Enterprises	494,716	-	-	-
TPT- Delhi Patiala Golden Carriers	-	-	15,000	-
TPT - Jai Ambe Carrier	1,383,908	-	188,455	-
TPT- Nice Fleet Carriers	10,000	-	270,000	-
TPT- Satyam Roadlines	368,000	-	2,650,047	-
TPT- Triveni Roadlines	-	-	636,863	-
Saphire Trading Co.	-	-	22,656	-
Shree Radhey Krishna Drums	-	-	169,635	-
Shri Balaji Empty Barrels	-	52,109	-	52,109
Shri Tirupati Traders	74,765	-	450,713	-
Singla Motors	-	-	6,195	-
Sohan Lal Jagdish Kumar	12,243	-	34,780	-
Suman Enterprises	252,158	-	3,304	-
Tara Merchantile Pvt Ltd	1,939,311	-	6,882,100	-
Vardhman Enterprises	83,048	-	100,961	-
Vishav Nath Sales Corporation	-	63,291	-	63,291
Total	103,240,208	271,692	72,846,894	279,272

For V.S. Polymers Pvt. Ltd.

Randh
Director

For V.S. Polymers Pvt. Ltd.

Sund
Director

V.S. POLYMERS PRIVATE LIMITED

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GROUPING AS AT 30.09.2021

G - 9 TRADE RECEIVABLES

Particulars	As at 30 September, 2021 Outstanding for		As at 31 March, 2021 Outstanding for	
	Less Than Six Months	More than Six Months	Less Than Six Months	More than Six Months
Advance Chemicals	24,979,815	-	35,994,395	-
Aggarwal Fertilizers & Chemicals	-	-	419,214	-
Adinath Industries	-	50,150	-	50,150
Anil Chemicals	723,906	-	378,443	-
Ashoka Trading Co.	487,198	-	-	-
Alive Plastic Udyog	798,506	-	-	2,507,992
Axis Chemicals	-	-	11,589	-
Ayush Trading Company	1,256,034	-	2,525,690	-
Bhardwaj Trading Co.	-	61,500	176,500	-
Chemical Trading Center	81,233	-	-	-
Chemtech India	-	19,543	131,405	-
Danline Polytech	-	81,125	81,125	-
Decon Industries	1,072,384	543,715	543,715	-
Diamond Impex Pvt Ltd	20,178	-	-	-
Flow Tech Chemicals Pvt Ltd.	-	-	1,082,937	-
Ganga Chemical Ind	-	-	-	8,228
Great India Steel Company	-	-	88,488	-
Hansa Tube Pvt Ltd	98,956	-	165,419	-
H.D. Mehra Chemicals Works	-	-	-	64,380
Hero Steels Limited	628,568	-	701,728	-
J.S. Pumps	-	1,194,341	1,569,341	-
Juneja Chemicals	41,890	-	-	-
Kishore Chemicals	42,900	-	75,507	-
Lotus Enterprises	869,512	-	5,464,297	-
Maa Sharda Agency	-	1,316,291	1,809,746	-
Maa Vaishno Enterprises	-	-	300,000	-
M K Plast	-	288,569	-	288,569
M K Plastic and Rubber Industries	-	64,900	64,900	-
Mohan Plast Industries	297,149	-	1,187,892	-
MSB Chemicals Industries	-	59,346	-	59,346
Naini Papers Ltd	1,109,684	-	-	-
Nav Bharat Enterprises	7,357,616	4,934,104	5,434,104	-
Neeraj Chemicals	-	-	45,241	-
Nirmal Trading Co.	242,368	-	260,807	-
Paras Enterprises	32,500	-	-	-
Parthmev Manufacturer & Suppliers Pvt Ltd	-	396,433	396,433	-
Parmar Chemicals	54,801	-	55,296	-
Priya Polytubes	-	-	79,071	-
Raja Ram & Sons	92,410	-	299,909	299,788
Ramji Dass Ram Chand Vinayak	-	9,912	-	9,912
R.K.Trading	157,584	-	27,739	-
S D Dyes & Chemicals	-	-	-	87,497
Sai Nath Enterprises	-	533,913	-	533,913
Shahenshah Chemicals	100,359	-	-	-
Siddhivinayak Enterprises	59,254	458,975	45,996	412,979
Shivan Chemicals	7,919,031	-	1,625,243	-
Shree Balaji Plastics	231,012	-	231,012	-
Shree Jee Enterprises	11,313,841	-	-	-
Shree Krishna Plastics	-	123,015	-	123,015
Shree Radhey Agencies	35,188	-	-	-
Shri Balaji Enterprises	-	499,848	499,848	-
Shri Mataji Plastic Industries	699,888	164,812	664,812	-
Singla Polymers	11,727,283	-	-	-
SMG Polymers Pvt Ltd	670,402	-	-	-
Star Chemicals & Instruments	30,161	-	-	-
Steel Strips Wheels Ltd.	431,642	-	936,931	-
Sunshine Enterprises	3,996,997	-	1,798,603	-
Suntek Industries	-	5,277,397	10,277,397	-
Surya Plast Extrusion Industries	-	1,212,418	1,212,418	-
Supershine Plasticizers	8,138,308	12,850,211	12,850,211	-

For V.S. Polymers Pvt. Ltd.

Randy
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director

V.S. POLYMERS PRIVATE LIMITED

CIN :- U24119DL1996PTC083527

Tel.: 011-47049211, E-mail : ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in
315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034

GROUPING AS AT 30.09.2021

G - 9 TRADE RECEIVABLES

Particulars	As at 30 September, 2021 Outstanding for		As at 31 March, 2021 Outstanding for	
	Less Than Six Months	More than Six Months	Less Than Six Months	More than Six Months
Swastik Industries	1,625,391	-	-	-
S.Vikas Enterprises	-	-	18,054	-
Swastik Pipe Ltd-Bhadurgarh	-	68,076	-	68,076
Tannen In Corporation	41,890	-	-	-
Trisis Ventures	89,208	-	-	-
United Chemicals	-	4,269,160	4,269,160	-
Vardhaman Pipe Udyog	-	190,452	-	190,452
Vats Enterprises	-	15,170	15,170	-
Veshno International	-	-	1,624,900	-
Veshno Polyplast Pvt Ltd	-	322,134	822,134	-
Vishnu Buddha Agriculture	24,180	-	-	-
VMA Chemicals Pvt Ltd	970,160	-	-	-
Yash Chemicals	-	-	87,131	-
	88,549,384	35,005,509	96,349,948	4,704,297

For V.S. Polymers Pvt. Ltd.


Director

For V.S. Polymers Pvt. Ltd.


Director