



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S V S POLYMERS PRIVATE LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 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 31st March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. 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 the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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.

3. AUDITORS' RESPONSIBILITY

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 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 the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit and its cash flows for the year ended on that date.

5. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet & the Statement of Profit and Loss & Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company has made provision, as required under the applicable law or accounting standard and did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company.

Place: New Delhi
Date: 28.05.2021



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

(Rajneesh Kumar Aggarwal)
Partner
M.No. 090165
UDIN: 21090165AAAAAJ1944

ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 5 of Our Report of even date to the members of M/s V.S. POLYMERS PRIVATE LIMITED on the accounts of the company for the year ended 31st March 2021.

As required by The Companies (Auditor's Report) Order 2016 issued by The Central Government of India in terms of 143 of the Companies Act 2013, we further report that: -

1. In Respect of Fixed Assets: -

- a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) As explained to us all the fixed assets have been physical verified at reasonable interval. In our view frequency of verification of fixed assets by the management is reasonable having regard to the size of the company and nature of assets. No material discrepancies have been observed 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.

2. In Respect of Inventories: -

The management has conducted the physical verification of inventory at reasonable intervals and maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.

3. According to the information & explanations given to us, the company has not granted unsecured / secured loans to companies, firms, limited liability partnerships and other parties covered in the register maintained under section 189 of the Act. Therefore, the requirements of clause (a) to (c) of paragraph 3 of the order are not applicable and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. According to the information available and explanation given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. To the best of our knowledge and as explained, the company being small-scale industry is exempted from the maintenance of cost records under sub-section (1) of section 148 of the companies Act 2013, for the products of the company.



7. In Respect of Statutory Dues

- a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employee's state insurance, income tax, gst sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it except dues of Labour Welfare Fund. The Company has made provision for Labour Welfare Fund but the amount of Rs 4,890 pertaining to current financial year and Rs.4,511 pertaining to previous year is not timely deposited with the appropriate authority.
- b) According to the information and explanations given to us, there is a disputed amount payable in respect of TDS were outstanding in arrears, as at 31.03.2021 for a period of more than six months from the date they became payable is Rs. 55,990/- related to different financial years.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues from financial institutions, banks. The Company has not taken any loan from government and has not issued any debentures.
9. The term loan outstanding at the beginning of the year and those raised during the year has been applied for the purpose for which they were raised. On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not raised money by way of initial public offer or further public offer including debt instruments and term Loans.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. The provisions of Section 197 read with Schedule V to the Companies Act 2013 in respect of managerial remuneration are not applicable as the Company is a Private Limited Company.
12. In our opinion and according to the information and explanation given to us the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the requirements of Section 42 of the Companies Act, 2013 are not applicable.

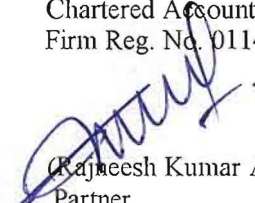


15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: New Delhi
Date: 28.05.2021

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




(Rajneesh Kumar Aggarwal)
Partner
M. No. 090165
UDIN: 21090165AAAAAJ1944

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 31st March, 2021				
Particulars	Note No.	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)	
A EQUITY AND LIABILITIES				
1 Shareholder's Funds				
(a) Share Capital	3	6,176,700	6,176,700	
(b) Reserves and Surplus	4	31,131,037	28,920,465	
(c) Money Received against Share Warrants		-	-	
		37,307,737	35,097,165	
2 Share Application Money Pending Allotment		-	-	
3 Non-Current Liabilities				
(a) Long-Term Borrowings	5	240,000	2,300,579	
(b) Deferred Tax Liabilities (Net)		586,706	659,478	
(c) Other Long-Term Liabilities		-	-	
(d) Long-Term Provisions		-	-	
		826,706	2,960,057	
4 Current Liabilities				
(a) Short-Term Borrowings	6	52,850	1,013,011	
(b) Trade Payables	7	73,126,166	43,592,408	
(c) Other Current Liabilities	8	2,448,901	2,645,137	
(d) Short-Term Provisions	9	387,197	57,701	
		76,015,114	47,308,258	
TOTAL		114,149,557	85,365,479	
B ASSETS				
1 Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	10	4,772,720	5,635,596	
(ii) Intangible Assets		-	-	
(iii) Capital Work-in-Progress		-	-	
(iv) Intangible Assets under Development		-	-	
(v) Fixed Assets Held for Sale		-	-	
		4,772,720	5,635,596	
(b) Non-Current Investments		-	-	
(c) Deferred Tax Assets (Net)		-	-	
(d) Long-Term Loans and Advances		-	-	
(e) Other Non-Current Assets		-	-	
		4,772,720	5,635,596	
2 Current Assets				
(a) Current Investments		-	-	
(b) Inventories	11	6,448,040	7,951,881	
(c) Trade Receivables	12	101,054,245	51,987,544	
(d) Cash and Cash Equivalents	13	660,406	1,219,054	
(e) Short-Term Loans and Advances	14	1,175,649	18,526,226	
(f) Other Current Assets	15	38,497	45,178	
		109,376,837	79,729,883	
TOTAL		114,149,557	85,365,479	
The accompanying notes 1 to 24 are an integral part of the financial statements				
As per our audit report of even date annexed herewith				
For RAJNEESH ASSOCIATES		For and on behalf of the Board of Directors		
Chartered Accountants		For V.S. Polymers Pvt. Ltd.		
Firm Reg. No. : 011475N		For V.S. Polymers Pvt. Ltd.		
(Rajneesh Kumar Aggarwal)		(Jagbir Singh Ahlawat)		
Partner		Director		
Membership No. : 090165		DIN:- 01139187		
UDIN: 21090165AAAAAJ1344		C-1/701, SAI BABA APPT,		
Place : New Delhi		SECTOR - 9, ROHINI,		
Date : 28.05.2021		NEW DELHI-110085		



V.S. POLYMERS PRIVATE LIMITED CIN :- U24119DL1996PTC083527 Tel.: 011-47049211, E-mail: ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in 315, P.P. TOWERS, METAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034				
Statement of Profit and Loss for the year ended 31st March, 2021				
Particulars	Note No.	For the year ended 31 March, 2021 (Rs)	For the year ended 31 March, 2020 (Rs)	
A CONTINUING OPERATIONS				
1 Revenue from Operations	16	197,084,029	165,498,557	
2 Other Income	17	1,036,425	489,401	
3 Total revenue (1+2)		198,120,454	165,987,958	
4 Expenses				
(a) Cost of Materials Consumed	18	162,210,052	135,382,794	
(b) Purchases of Stock-in-Trade		-	-	
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	1,418,932	(1,235,880)	
(d) Employee Benefits Expense	20	9,160,829	7,244,918	
(e) Finance Costs	21	39,265	542,592	
(f) Depreciation and Amortisation Expense	10	862,876	862,684	
(g) Other Expenses	22	21,352,158	22,025,444	
Total Expenses		195,044,112	164,822,551	
5 Profit / (Loss) before Exceptional and Extraordinary Items and Tax (3 - 4)		3,076,342	1,165,407	
6 Exceptional Items		-	-	
7 Profit / (Loss) before Extraordinary Items and Tax (5 + 6)		3,076,342	1,165,407	
8 Extraordinary Items		-	-	
9 Profit / (Loss) before Tax (7 + 8)		3,076,342	1,165,407	
10 Tax Expense:				
(a) Current Tax Expense for Current Year		828,634	333,694	
(b) (Less): MAT Credit		-	-	
(c) Current Tax Expense Relating to Prior Years		-	-	
(d) Net Current Tax Expense		828,634	333,694	
(e) Deferred Tax		(72,773)	(26,474)	
		755,861	307,220	
11 Profit / (Loss) from Continuing Operations (9 - 10)		2,320,481	858,187	
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)		2,320,481	858,187	






For V.S. Polymers Pvt. Ltd.

Randh
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director


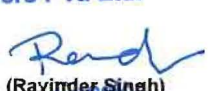
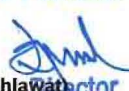
V.S. POLYMERS PRIVATE LIMITED CIN :- U24119DL1996PTC083527 Tel.: 011-47049211. E-mail: ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in 315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034			
Statement of Profit and Loss for the year ended 31st March, 2021			
Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021 (Rs)	31 March, 2020 (Rs)
15.i Earnings Per Share (of (Rs.) 10/- each):			
(a) Basic			
(i) Continuing operations	23.1.a	3.76	1.39
(ii) Total operations	23.1.b	3.76	1.39
(b) Diluted			
(i) Continuing operations		N.A.	N.A.
(ii) Total operations		N.A.	N.A.
The accompanying notes 1 to 24 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		For and on behalf of the Board of Directors	
For V.S. Polymers Pvt. Ltd.  (Rajneesh Kumar Aggarwal) Partner Membership No. : 090165 UDIN: 21090165AAAAAJ1944 Place : New Delhi Date : 28.05.2021		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

CIN :- U24119DL1996PTC083527

Tel.: 011-47049211. E-mail: ssdahiya@flowtechgroup.in, Web.: www.flowtechgroup.in
315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034**CASH FLOW STATEMENT FOR THE YEAR 2020-21**

	Particulars	As at 31 March, 2021	As at 31 March, 2020
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax as per Profit & Loss Statement	2,320,481	858,187
	Adjusted for:		
	Provision For Tax	755,861	307,220
	Income Tax Adjustment	(109,909)	-
	Depreciation	862,876	862,684
	Interest on Borrowings	20,853	497,159
		<u>1,529,681</u>	<u>1,667,064</u>
	Operating Profit before Working Capital Changes	<u>3,850,162</u>	<u>2,525,250</u>
	Adjusted for:		
	Trade and Other Receivables	(49,066,701)	25,595,015
	Short term Loans & Advances	17,350,577	(14,749,809)
	Other Current Assets	6,681	338,431
	Other Current Liabilities	(196,236)	(146,945)
	Short Term Provisions	329,496	33,586
	Inventories	1,503,841	(1,800,561)
	Trade and Other Payables	29,533,758	(7,957,461)
		<u>(538,584)</u>	<u>1,312,256</u>
	Cash Generated from Operations	<u>3,311,578</u>	<u>3,837,506</u>
	Tax Paid(Net)	<u>828,634</u>	<u>333,694</u>
	Net Cash from Operating Activities	<u>2,482,944</u>	<u>3,503,812</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	(2,060,579)	(2,159,068)
	Short Term Borrowings(Net)	(960,161)	(338,161)
	Interest Paid	(20,853)	(497,159)
	Net Cash from Financing Activities	<u>(3,041,593)</u>	<u>(2,994,388)</u>
	Net Increase in Cash and Cash Equivalents	(558,649)	509,424
	Cash and Cash equivalents at beginning of period	<u>1,219,054</u>	<u>709,630</u>
	Cash and Cash equivalents at end of period	<u>660,406</u>	<u>1,219,054</u>
The accompanying notes 1 to 24 are an integral part of the financial statements.			
As per our audit report of even date annexed herewith			
For RAJNEESH ASSOCIATES		For and on behalf of the Board of Directors	
Chartered Accountants		For V.S. Polymers Pvt. Ltd.	
Firm Reg. No. : 011475N		For V.S. Polymers Pvt. Ltd.	
			
(Rajneesh Kumar Aggarwal)		(Ravinder Singh)	
Partner		Director	
Membership No. : 090165		DIN:- 02854329	
UDIN : 21090165AAAAAJ1944		1151, BLOCK -GH, 5-7,	
Place : New Delhi		PASCHIM VIHAR,	
Date : 28.05.2021		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

CIN :- U24119DL1996PTC083527

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

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 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 Subash 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.



Rudh
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**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021**

Note	Particulars
2.9	Borrowing costs 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.
2.10	Inventories 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.
2.11	Earnings per share 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.
2.12	Taxes on income 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. 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. 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.

For V.S. Polymers Pvt. Ltd.


Director

For V.S. Polymers Pvt. Ltd.


Director



For V.S. Polymers Pvt. Ltd.

Director

For V.S. Polymers Pvt. Ltd.

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 31ST MARCH 2021

NOTE 3 SHARE CAPITAL

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	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 31 March, 2021				
- Number of shares	617,670	-	-	617,670
- Amount (Rs)	6,176,700	-	-	6,176,700
Year ended 31 March, 2020				
- 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 31 March, 2021		As at 31 March, 2020	
	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%

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

Note 10 Fixed Assets

Particulars	Gross block				Accumulated depreciation and impairment			Net block		
	Balance as at 1 April, 2020	Additions	Disposals	Balance as at 31 March, 2021	Balance as at 1 April, 2020	Depreciation / amortisation expense for the year	Adjustments	Balance as at 31 March, 2021	Balance as at 31 March, 2021	Balance as at 31 March, 2020
	(Rs)	(Rs)	(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	435,841	33,773	-	469,614	613,576	647,349
(c) Plant and Equipment (Owned)										
Generator Set	1,544,000	-	-	1,544,000	1,126,311	95,876	-	1,222,187	321,813	417,689
Plant & Machinery	8,681,366	-	-	8,681,366	5,997,750	315,192	-	6,312,942	2,368,424	2,683,615
Machine Tubewell	121,673	-	-	121,673	78,797	5,781	-	84,578	37,095	42,877
PVC Barrels	238,392	-	-	238,392	129,365	10,148	-	139,514	98,878	109,027
Mobile Set	5,600	-	-	5,600	5,172	148	-	5,320	280	427
Fire Fighting Equipments	77,070	-	-	77,070	38,018	3,661	-	41,680	35,390	39,053
Air Compressor	453,548	-	-	453,548	215,480	21,548	-	237,027	216,521	238,068
Weighing Scale	74,828	-	-	74,828	55,755	4,606	-	60,361	14,467	19,073
Storage Tank	223,890	-	-	223,890	191,215	3,490	-	194,705	29,185	32,675
(d) Vehicles (Owned)										
Scooter (Hero Maestro)	47,200	-	-	47,200	31,701	4,486	-	36,187	11,013	15,499
Truck (PB-65V-0937)	1,585,000	-	-	1,585,000	1,505,750	-	-	1,505,750	79,250	79,250
Truck (PB-65AK-3215)	2,300,000	-	-	2,300,000	1,152,363	364,167	-	1,516,529	783,471	1,147,636
(e) Office equipment (Owned)										
Computers & Peripherals	193,209	-	-	193,209	183,549	-		183,549	9,660	9,660
Grand Total	16,782,666	-	-	16,782,666	11,147,069	862,876	-	12,009,945	4,772,720	5,635,596
Previous year	16,782,666	-	-	16,782,666	10,284,384	862,684	-	11,147,069	5,635,596	6,498,281



For V.S. Polymers Pvt. Ltd.

Rajneesh
Director

For V.S. Polymers Pvt. Ltd.

Sud
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 31ST MARCH 2021****Note 4 Reserves and surplus**

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
(a) Securities premium account	8,640,000	8,640,000
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	20,280,465	19,422,278
Add: Profit / (Loss) for the year	2,320,481	858,187
Less: Income Tax Adjustment of earlier years	(109,909)	-
Closing balance	22,491,037	20,280,465
Total	31,131,037	28,920,465

Note 7 Trade payables

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
Trade payables O/s for a period		
- exceeding 1 year	279,272	184,130
- other trade payables	72,846,894	43,408,278
Total	73,126,166	43,592,408

Note 8 Other current liabilities

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
Other payables		
(i) Statutory remittances	670,860	261,083
(ii) Other Advance	53,454	5,706
(iii) Expenses Payable	1,724,587	2,378,348
Total	2,448,901	2,645,137

Note 9 Short-term provisions

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
Provision for tax		
Tax for current year	828,634	333,694
Less: Advance Tax	296,000	191,500
Less: TDS/ TCS	145,437	84,493
Total	387,197	57,701

Note 11 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
(a) Raw materials	3,417,773	5,274,727
(b) Finished Goods	1,258,222	2,677,154
(c) Stock in Transit	1,772,045	-
Total	6,448,040	7,951,881

Note 12 Trade receivables

Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
Trade receivables O/s for a period		
- exceeding six months	4,704,297	6,516,022
- other trade receivables	96,349,948	45,471,522
Total	101,054,245	51,987,544

For V.S. Polymers Pvt. Ltd.


Rand
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director

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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021****Note 13 Cash and cash equivalents**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs)	(Rs)
(a) Cash in hand	542,665	1,218,054
(b) Balances with banks	117,741	1,000
Total	660,406	1,219,054

Note 14 Short Term loans & Advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs)	(Rs)
(a) Security Deposits		
(i) With ESIC	26,241	26,241
(ii) Against Appeal	559,990	-
(iii) Others	30,375	30,375
(b) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refund For A.Y. 2017-18	158,728	158,848
(ii) Sales Tax Receivable	48,002	48,002
(iii) GST Input Receivable	-	451,669
(iv) IGST Cash Ledger	-	2,442
(v) Excess TDS paid	4,381	4,381
(vi) Interest on IT Refund A.Y. 2017-18	-	15,408
(c) Advance to Suppliers		
Unsecured, considered good	214,812	581,043
(d) Loans & Advances		
(i) Advance from Related Party	-	17,060,197
(e) Other Advances		
(i) Staff Advance	14,000	28,500
(ii) Advance EMI-Axis Bank	119,120	119,120
Total	1,175,649	18,526,226

Note 15 Other Current Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs)	(Rs)
Prepaid Insurance	38,497	45,178
Total	38,497	45,178

Note 16 Revenue from operations

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Revenue from Sale of Goods	197,084,029	161,608,487
CL2 Service Charges	-	3,890,070
Total	197,084,029	165,498,557

For V.S. Polymers Pvt. Ltd.


Randy
Director

For V.S. Polymers Pvt. Ltd.

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 31ST MARCH 2021		
Note 17 Other Income		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Interest on I.T. Refund(A.Y.18-19)	-	24,668
Interest on I.T. Refund(A.Y.17-18)	-	15,408
Interest on Loan	918,376	66,885
Rebate & Discount Received	117,509	-
Short & Excess	540	-
Accounts Written Back	-	382,440
	1,036,425	489,401
Note 18 Cost of materials consumed		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Opening stock	5,274,727	4,710,046
Add: Purchases	160,353,098	135,947,475
	165,627,825	140,657,521
Less: Closing stock	3,417,773	5,274,727
Cost of material consumed	162,210,052	135,382,794
Note 19 Changes in inventories of finished goods		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
<u>Inventories at the end of the year:</u>		
Finished goods	1,258,222	2,677,154
	1,258,222	2,677,154
<u>Inventories at the beginning of the year:</u>		
Finished goods	2,677,154	1,441,274
	2,677,154	1,441,274
Net (increase) / decrease	1,418,932	(1,235,880)
Note 20 Employee benefits expense		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Salary	6,380,538	4,374,064
Employer Contribution to ESI & LWF	65,274	69,421
Incentives	102,500	-
Bonus	274,157	351,433
Director Remuneration	2,250,000	2,400,000
Staff welfare expenses	88,360	50,000
Total	9,160,829	7,244,918
Note 21 Finance costs		
Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
(a) Interest Charges		
(i) On Borrowings	20,853	497,159
(ii) Others:		
- TDS & TCS	2,969	5,829
- GST	-	35,366
(b) Bank Charges	15,443	4,238
Total	39,265	542,592



For V.S. Polymers Pvt. Ltd.

Director

For V.S. Polymers Pvt. Ltd.

Director

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315, P.P. TOWERS, NETAJI SUBHASH PLACE, PITAMPURA, DELHI - 110034**NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH 2021****Note 22 Other expenses**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Manufacturing Expenses		
Power, Fuel & Water Expenses	1,236,799	1,622,050
Consumables	-	4,156,634
Wages	3,301,341	3,032,776
Freight Inward	6,980,672	5,357,052
License (MEIS)	-	331,321
Establishment Expenses		
Audit Fees	48,500	46,200
Conveyance Exp	93,070	-
Electricity Expense (Office)	32,680	30,183
Foreign Exchange Fluctuation	-	6,128
Fee & Subscription	110,400	9,617
Internet & Telecom Expenses	8,188	20,240
Repair & Maintenance Expenses	115,294	352,635
Legal & Professional Fees	50,000	72,000
Rebate and Discount	29,352	176,100
Rent, Rates & Taxes	1,800,000	2,400,000
Toll Tax	155,012	220,012
Selling and Distribution Expenses		
Business Promotion Expenses	451,864	-
Freight Outward	2,453,376	-
Insurance Charges	123,625	160,297
Vehicle Running & Maintenance	4,360,476	3,990,154
Other Expenses		
Misc. Expenses	1,509	4,972
ESIC Demand	-	477
I.T. Demand	-	2,540
Bad Debts	-	34,056
Total	21,352,158	22,025,444

Notes:

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	(Rs)	(Rs)
Auditor Fee comprises:		
As auditors - Statutory Audit	36,500	34,200
For Taxation Matters	12,000	12,000
Total	48,500	46,200



For V.S. Polymers Pvt. Ltd.


 Director

For V.S. Polymers Pvt. Ltd.


 Director

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

Note 5 Long-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs)	(Rs)
(a) Unsecured Borrowings		
From Related Parties	240,000	2,300,579
Total	240,000	2,300,579

Note 6 Short-term borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	(Rs)	(Rs)
(a) Bank Term Loan (Current Maturities of Long-term Debt)		
From banks (Secured)		
Axis Bank	52,850	515,187
(b) ICICI Bank Current Account	-	497,824
Total	52,850	1,013,011

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.

Randy
Director

For V.S. Polymers Pvt. Ltd.

[Signature]
Director



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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31 MARCH 2021

Note 23.1 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
		(Rs)	(Rs)
23.1	Earnings per share		
	<u>Basic</u>		
23.1.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	2,320,481	858,187
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	2,320,481	858,187
	Weighted average number of equity shares	617,670	617,670
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	3.76	1.39
23.1.b	<u>Total operations</u>		
	Net profit / (loss) for the year	2,320,481	858,187
	Net profit / (loss) for the year attributable to the equity shareholders	2,320,481	858,187
	Weighted average number of equity shares	617,670	617,670
	Par value per share	10	10
	Earnings per share - Basic	3.76	1.39
23.1.c	<u>Basic (excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	2,320,481	858,187
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	2,320,481	858,187
	Weighted average number of equity shares	617,670	617,670
	Par value per share	10	10
	Earnings per share from continuing operations, excluding extraordinary items - Basic	3.76	1.39
23.1.d	<u>Total operations</u>		
	Net profit / (loss) for the year	2,320,481	858,187
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	2,320,481	858,187
	Weighted average number of equity shares	617,670	617,670
	Par value per share	10	10
	Earnings per share, excluding extraordinary items - Basic	3.76	1.39

For V.S. Polymers Pvt. Ltd.

Ranch
Director

For V.S. Polymers Pvt. Ltd.

Sund
Director



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

Note 23.2 Disclosures under Accounting Standards - 18

Note	Particulars															
	Related party transactions															
	Details of related parties:															
	Description of relationship				Names of related parties											
	Key Management Personnel (KMP)				Mr. Ravinder Singh (Director) Mr. Jagbir Singh Ahlawat (Director)											
	Relatives of KMP				Mr. S.S. Dahiya (Brother of Mr. Ravinder Singh) Ms. Bhavna Ahlawat (Daughter of Mr. J.S. Ahlawat) Mrs. Parerna Ahlawat (Wife of Mr. Jagbir Singh Ahlawat)											
	Company in which KMP / Relatives of KMP can exercise significant influence				M/s Prayag Chemicals Pvt. Ltd. M/s Flow Tech Chemicals Pvt. Ltd. M/s Tara Mercantile Pvt Ltd M/s V.K.Plasticizers											
	Note: Related parties have been identified by the Management.															
	Details of related party transactions during the year ended 31st March, 2021 and balances outstanding as at 31st March, 2021															
	Name of Parties & Relationship	Salary	Interest Received on Loan	Rent Paid	Director's Remuneration	Freight Inward	Sale	Purchase	Unsecured Loans (Liabilities)				Loans & Advances (Assets)			
									Opening Balance	Loan taken during the year	Loan repaid during the year	Closing Balance	Opening Balance	Loan given during the year	Loan received back during the year	Closing Balance
	(i) Key Management Personnel (KMP)															
	Mr. Ravinder Singh	-	-	-	2,250,000	-	-	-	1,814,712	540,000	2,354,712	-	-	-	-	
	Mr. Jagbir Singh Ahlawat	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(ii) Relatives of KMP															
	Mrs. Dayawati Dahiya	2,250,000	-	900,000	-	-	-	-	-	-	-	-	-	-	-	
	Mr. Sukhbir Singh Dahiya	-	-	-	-	-	-	-	-	240,000	-	240,000	-	-	-	
	Mrs. Bhavna Ahlawat	-	-	-	-	-	-	-	485,867	-	485,867	-	-	-	-	
	Mrs. Parerna Ahlawat	-	-	900,000	-	-	-	-	-	-	-	-	-	-	-	
	(iii) Company in which KMP / Relatives of KMP can exercise significant influence															
	M/s Prayag Chemicals Pvt. Ltd.	-	-	-	-	-	52,408,688	5,022,398	-	-	-	-	-	-	-	
	M/s Flow Tech Chemicals Pvt. Ltd.	-	-	-	-	-	56,950,661	4,561,763	-	-	-	-	-	-	-	
	M/s Tara Mercantile Pvt. Ltd.	-	-	-	-	-	1,578,925	6,424,475	-	-	-	-	-	-	-	
	M/s V.K.Plasticizers	-	-	-	-	-	-	-	626,980	-	626,980	-	-	-	-	
	Total	2,250,000	-	1,800,000	2,250,000	-	110,938,274	16,008,636	2,927,559	780,000	3,467,659	240,000	-	-	-	

Notes:-

1. Transaction with Related Parties are at Arm Length Price.
2. Related Party Transactions has been provided by Management.



For V.S. Polymers Pvt. Ltd.

Ravinder Singh
Director

For V.S. Polymers Pvt. Ltd.

Jagbir Singh Ahlawat
Director

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NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 2021

24. 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 31.03.2021	As at 31.03.2020
Liability		
WDV of Fixed Assets as per Income Tax Act 1961 (A)	25,16,160	30,99,144
WDV of Fixed Assets as per Books of Accounts (B)	47,72,720	56,35,596
Difference (B-A)	22,56,560	25,36,425
Deferred Tax Liability(C)	5,86,706	6,59,478
Less: Opening Deferred Tax Liability	6,59,478	6,85,950
Amount Transfer to Statement of Profit & Loss	(72,773)	(26,472)

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	28,445	11,09,355
	HCL	72.97	1,48,867
	Total Finished Goods(A)	28,517.97	12,58,222
2	RAW MATERIALS		
	Liquid Chlorine	54.900	3,70,575
	Normal Paraffin	46,762	29,51,748
	Epoxy	830	95,450
	Total Raw Material (B)	47,592	30,47,198
	Total Closing Stock (A+B)	76,165	46,75,995



For V.S. Polymers Pvt. Ltd.

[Signature]
Director

V.S. POLYMERS PRIVATE LIMITED

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NOTES FORMING THE PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 2021

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

		Current Year	Previous Year
Directors' Remuneration	:	Rs. 22,50,000/-	Rs. 24,00,000/-

(vi) Auditor's Remuneration:

Particulars	Current Year	Previous Year
Statutory Audit	36,500/-	34,200/-
Tax Audit	12,000/-	12,000/-
Total	48,500/-	46,200/-

(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.



For V.S. Polymers Pvt. Ltd.


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 THE PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH 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

(Rajneesh Kumar Aggarwal)
Partner

M.No.: 090165

UDIN: 21090165AAAAAJ1944

Place : New Delhi

Date : 28.05.2021



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

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 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 TO FINANCIAL STATEMENTS AS AT 31.03.2021		
Particulars	As at 31 March, 2021 (Rs)	As at 31 March, 2020 (Rs)
<u>G- 1 LONG TERM BORROWINGS</u>		
<u>(a) From Related Parties</u>		
Bhavna Ahlawat	-	485,867
Ravinder Singh	-	1,814,712
Sukhbir Singh Dahiya	240,000	-
Total	240,000	2,300,579
<u>G- 3 Statutory Remittances</u>		
TDS Payable		
- Contractor	5,361	6,344
- Interest on Borrowings	-	36,360
- Professionals	3,638	4,620
- Rent	15,000	20,000
- Salary	300,000	150,000
TCS Payable on sale of goods	27,783	-
ESIC Payable	6,262	7,231
LWF Payable	9,401	8,998
GST payable on TPT	47,339	23,021
GST Payable	256,076	4,510
	670,860	261,083
<u>G- 4 ADVANCE FROM CUSTOMERS</u>		
Bhagwati Chemicals	10,906	-
Ashoka Trading Co.	10,119	-
Kunal Trading Co.	30,758	-
MJ Computer & Printer	1,671	-
Satnam Traders	-	5,130
R.K. Trading	-	576
	53,454	5,706
<u>G- 5 EXPENSES PAYABLES</u>		
Rajneesh Associates	4,510	4,510
Audit fee payable	44,862	41,580
Apurva Corporate Advisors Pvt. Ltd	25,000	-
Director's Remuneration Payable	210,000	140,000
Electricity Expenses Payable	101,850	80,000
Bonus Payable	274,157	351,443
Salary Payable	556,350	1,501,011
Wages Payable	286,858	259,204
Rent Payable	221,000	600
	1,724,587	2,378,348
<u>G- 6 BALANCES WITH BANK - CURRENT ACCOUNT</u>		
HSBC Bank	-	1,000
ICICI Bank	117,741	-
	117,741	1,000
<u>G- 7 ADVANCE TO SUPPLIERS</u>		
Akin Chemicals Pvt Ltd	25,033	-
Ashok Kumar & Brothers	9,703	9,703
B.S. Barrel Co.	24,416	200,000
DCM Shriram Ltd.	-	80,546
Flowtech Chemicals Pvt Ltd Rajpura	-	87,700
Gen Powers	23,939	23,939
Laxmi Cooling	-	40,000
Radha Vallabh Enterprises	3,857	-
Reliance Industries	18,000	29,291
Tech Process Solution Ltd.	109,864	109,864
	214,812	581,043
<u>G- 8 LOANS & ADVANCES</u>		
Related Party		
- Advances to Prayag Chemicals Pvt Ltd	-	17,060,197
	-	17,060,197

For V.S. Polymers Pvt. Ltd.


 Director

For V.S. Polymers Pvt. Ltd.


 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 31.03.2021

G- 2 TRADE PAYABLES (Note 7)

Particulars	As on 31.03.2021 Outstanding for		As on 31.03.2020 Outstanding for	
	Less Than 1 Year	More Than 1 Year	Less Than 1 Year	More Than 1 Year
Anchal Trading Co.	138,639	-	253,886	-
Aditya Enterprises	1,164,743	-	-	-
Ajanta Polymers Pvt.Ltd.	-	-	1,996,324	-
A.L.Enterprises	93,805	-	362,461	-
Arihant Udyog	-	37,642	-	37,642
Bassi Gases	16,567	-	-	-
Chandigarh Pollution Testing Laboratory	29,500	-	-	-
KLJ Resources Ltd.	3,780,698	-	19,935,055	-
KLJ ORGANIC LIMITED	-	-	11,483,147	-
Goyal Lime Manufactures	28,350	-	-	-
Gursagar Enterprises	929,888	-	523,686	-
Goyal Gram Udyog	-	-	80,798	-
Goyal Tyre House	-	63,000	-	63,000
High Eximpetro Private Limited	25,939,425	-	-	-
Jai Balaji Traders	260,952	-	73,160	-
Jyoti Cooling Towers Pvt. Ltd.	-	7,580	7,580	-
L.A. Barrels Company	88,972	-	-	-
Kali Mati Carbon Pvt Ltd	-	55,650	-	55,650
Makewell Organics Pvt Ltd	1,355,123	-	-	-
New Guru Kripa Crane Service	4,248	-	1,180	-
New Saini Electrical Works	-	-	6,844	-
Prayag Chemicals Pvt Ltd	7,898,341	-	-	-
Punjab Alkalies & Chemicals Ltd	18,109,163	-	947,109	-
Revex Plasticizers Ltd	444,122	-	159,824	-
Remax Thermometers	-	-	2,006	-
Radha Vallabh Enterprises	-	-	64,949	-
TPT- Delhi Patiala Golden Carriers	15,000	-	-	-
TPT - Jai Ambe Carrier	188,455	-	1,827,316	-
TPT- Nice Fleet Carriers	270,000	-	-	-
TPT- Satyam Roadlines	2,650,047	-	-	-
TPT- Triveni Roadlines	636,863	-	-	-
TPT Shree Chamunda Logistics	-	-	191,419	-
TPT Valase Road Lines	-	-	170,402	-
SAPHIRE TRADING CO	22,656	-	7,906	-
Shanker Steel Sales	-	-	10,089	27,838
Shree Radhey Krishna Drums	169,635	-	841,972	-
Shri Balaji Empty Barrels	-	52,109	52,109	-
Shri Tirupati Traders	450,713	-	-	-
Singla Motors	6,195	-	-	-
Sohan Lal Jagdish Kumar	34,780	-	28,416	-
Suman Enterprises	3,304	-	115,545	-
Tara Merchantile Pvt Ltd	6,882,100	-	1,699,200	-
Kutch Chemicals Pvt Ltd	1,133,650	-	2,103,220	-
Vardhman Enterprises	100,961	-	-	-
Vishav Nath Sales Corporation	-	63,291	63,291	-
V.P.Enterprises	-	-	399,385	-
Total	72,846,894	279,272	43,408,278	184,130

For V.S. Polymers Pvt. Ltd.


 Director

For V.S. Polymers Pvt. Ltd.


 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 31.03.2021				
G - 9 TRADE RECEIVABLES				
Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Less Than Six Months	More than Six Months	Less Than Six Months	More than Six Months
Actuate Chemical Industries	-	-	-	123,300
Advance Chemicals	35,994,395	-	-	-
Aggarwal Fertilizers & Chemicals	419,214	-	-	-
Aggarwal Chemicals	-	-	52,990	-
Advance Chemicals	-	-	704,934	-
Adinath Industries	-	50,150	-	80,240
Anil Chemicals	378,443	-	-	-
Ashoka Trading Co.	-	2,507,992	357,386	-
Alive Plastic Udyog	-	-	2,787,632	778,800
Arun Steel Traders	-	-	40,002	-
Axis Chemicals	11,589	-	23,687	-
Aum Udyog	-	-	792,665	-
Ayush Chemical Industries	-	-	-	20,650
Ayush Trading Company	2,525,690	-	-	-
Bhagwati Chemicals Pvt Ltd	-	-	46,410	-
Bhardwaj Trading Co.	176,500	-	-	-
B.R. Chemicals	-	-	44,210	-
Chemical Trading Center	-	-	105,427	-
Chemtech India	131,405	-	60,056	-
Danline Polytech	81,125	-	-	-
Decon Industries	543,715	-	-	-
Flow Tech Chemicals Pvt Ltd.	1,082,937	-	1,922,321	-
Ganga Chemical Ind	-	8,228	8,228	-
Great India Steel Company	88,488	-	-	-
Hansa Tube Pvt Ltd	165,419	-	110,028	-
H.D. Mehra Chemicals Works	-	64,380	-	64,380
Himalaya Plastic	-	-	1,814,988	-
Hero Steels Limited	701,728	-	311,007	-
J.S. Pumps	1,569,341	-	-	-
Kabir Alkalies & Chemicals Pvt Ltd	-	-	1,691	-
Kishore Chemicals	75,507	-	53,620	-
Kuber Engineering Industries	-	-	36,863	-
Kunal Trading Company	-	-	61,192	-
Lotus Enterprises	5,464,297	-	-	-
Ludhiana Chemicals Industries	-	-	44,392	-
Maa Sharda Agency	1,809,746	-	-	-
Maa Vaishno Enterprises	300,000	-	-	-
M K Plast	-	288,569	200,600	175,230
M K Plastic and Rubber Industries	64,900	-	-	-
M R Chemical Sales Corporations	-	-	33,342	-
MR Chemicals - Panipat	-	-	-	41,667
Mohan Plast Industries	1,187,892	-	-	-
MSB Chemicals Industries	-	59,346	-	59,346
Mulkahraj Rajinder Kumar	-	-	16,969	-
Nav Bharat Enterprises	5,434,104	-	-	3,257,602
Neeraj Chemicals	45,241	-	-	-
Nirmal Trading Co.	260,807	-	36,235	-
Paras Enterprises	-	-	4,745	-
Parthmev Manufacturer & Suppliers Pvt Ltd	396,433	-	-	-
Parmar Chemicals	55,296	-	28,486	-
Premier Chemicals - Ambala	-	-	69,782	-
Prayag Chemicals Pvt Ltd.	-	-	210,918	-
Priya Polytubes	79,071	-	-	-
Rahul Chemicals	-	-	-	25,096
Raja Ram & Sons	299,909	299,788	121,470	-
Ramji Dass Ram Chand Vinayak	-	9,912	-	9,912
R.K.Trading	27,739	-	-	-
S D Dyes & Chemicals	-	87,497	46,917	-
Sai Nath Enterprises	-	533,913	-	533,913
Siddhivinayak Enterprises	45,996	412,979	-	-
Shivan Chemicals	1,625,243	-	912,459	-

For V.S. Polymers Pvt. Ltd.


Director

For V.S. Polymers Pvt. Ltd.


Director

V.S. POLYMERS PRIVATE LIMITED CIN :- U24119DL1955PTC083527 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 31.03.2021				
G - 9 TRADE RECEIVABLES				
Particulars	As at 31 March, 2021		As at 31 March, 2020	
	Less Than Six Months	More than Six Months	Less Than Six Months	More than Six Months
Shree Balaji Plastics	231,072	-	-	-
Shree Jee Enterprises	-	-	33,512	-
Shree Krishna Plastics	-	123,015	-	-
Shri Balaji Enterprises	499,845	-	-	-
Shri Mataji Plastic Industries	664,872	-	-	-
Shri Lal Chemicals	-	-	16,791	-
Steel Strips Wheels Ltd.	936,931	-	445,804	-
Stelco Limited	-	-	50,443	-
Sunshine Enterprises	1,798,608	-	-	-
Suntek Industries	10,277,397	-	-	-
Surya Plast Extrusion Industries	1,212,473	-	-	-
Supershine Plasticizers	-	-	30,700,211	-
S.G.B Trading Company	-	-	-	10,766
Sun Star Chemicals	-	-	-	20,095
S.Vikas Enterprises	18,054	-	-	-
Supershine Plasticizers	12,850,271	-	-	-
Swastik Pipe Ltd-Bhadurgarh	-	68,076	-	68,076
T.C. Trey Tex Ltd.	-	-	-	12,060
United Chemicals	4,269,150	-	-	-
Vardhaman Pipe Udyog	-	190,452	-	-
Vats Enterprises	15,170	-	-	-
Veshno International	1,624,950	-	-	-
Veshno Polyplast Pvt Ltd	822,134	-	3,163,108	1,234,889
Yash Chemicals	87,131	-	-	-
	96,349,943	4,704,297	45,471,522	6,516,022

For V.S. Polymers Pvt. Ltd.


Director

For V.S. Polymers Pvt. Ltd.


Director