

**ANEEL COATING AND POLYMERS PRIVATE  
LIMITED**

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**CSMR & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

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## INDEPENDENT AUDITOR'S REPORT

**TO  
THE MEMBERS OF  
ANEEL COATING AND POLYMERS PRIVATE LIMITED**

**Report on the audit of the Standalone financial statements**

### Opinion

We have audited the accompanying financial statements of **ANEEL COATING AND POLYMERS PRIVATE LIMITED**, which comprise the balance sheet as at March 31, 2021, the Statement of Profit and Loss for the year end March 31, 2021, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, its Profit for the year ended on that date.

### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Information Other than the Financial Statements and Auditor's Report Thereon**

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

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

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

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

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either





intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in



the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

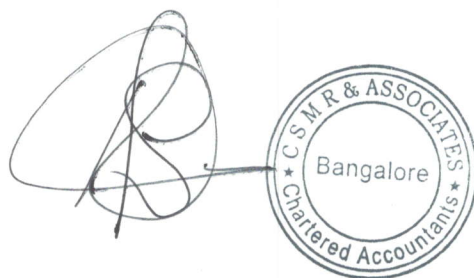
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

We draw attention to Note No. 6, 10 & 12 of the financial statements regarding the fact that the balances of Sundry Creditors, Sundry Debtors, Loans and Advances are subject to confirmation, reconciliation or adjustment, if any.



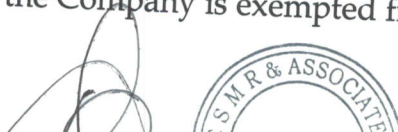
## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are more than Rs.1 Crores hence CARO Order 2016 is applicable to your company
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

**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 purpose of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and Statement of Cash flows dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid (Standalone) 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 written representations received from the directors as on March 31, 2020 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. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion





with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For CSMR & ASSOCIATES  
Chartered Accountants

CA. SHIVAKUMRA. C

(Partner)

MRN: 219076

FRN: 010106S



Place: Bangalore

Date: 15-11-2021

UDIN: 22219076AAAAAM6878

**ANEEL COATING AND POLYMERS PRIVATE LIMITED**

# 166/1, Maruthi Nagar, Kodigehalli Main Road, Sahakarnagar Post  
Bangalore, Karnataka, India -560092.

**BALANCE SHEET AS AT MARCH 31,2021**

Sr.No.	Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
			As at 31st March, 2021	As at 31st March, 2020
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	Share Holders Funds			
	(a) Share Capital	1	300,000.00	300,000.00
	(b) Reserves And Surplus	2	626,045.73	258,782.33
(2)	Share Application Money Pending Allotment	3	-	-
(3)	Non - Current Liabilities			
	(a) Long Term Borrowings	4	-	-
	(b) Deferred Tax Liability	4A	18,500.29	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
(4)	Current Liabilities			
	(a) Short Term Borrowings	5	4,481,544.00	441,937.00
	(b) Trade Payables	6	7,709,446.69	7,373,235.08
	(c) Other Current Liabilities	6A	179,440.00	154,200.00
	(d) Short - Term Provisions	7	785,367.75	297,323.00
	<b>Total</b>		<b>14,100,344.46</b>	<b>8,825,477.41</b>
<b>II</b>	<b>ASSETS</b>			
	Non - Current Assets			
(1)	(a) Fixed Assets			
	(i) Tangible Assets	8	997,462.82	1,103,010.21
	(ii) Intangible Assets		-	-
	(iii) Capital work in process		-	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non - Current Investments		-	-
	(c) Deferred Tax Assets (Net)	4A	-	1,739.71
	(d) Long-Term Loans and Advances		-	-
	(e) Other Non-Current Assets	9	-	-
(2)	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	17	4,327,267.95	3,257,602.53
	(c) Trade Receivables	10	5,460,933.16	3,094,539.00
	(d) Cash and Cash Equivalents	11	2,838,979.53	558,218.00
	(e) Short Term Loans and Advances	12	132,556.00	77,500.00
	(f) Other Current Assets	13	343,145.00	732,867.96
(3)	Miscellaneous Expenditure	14	-	-
	<b>Total</b>		<b>14,100,344.46</b>	<b>8,825,477.41</b>

Notes on Financial Statements

Notes attached there to form an integral part of financial statements

As per our Report of even date

For CSMR & ASSOCIATES

CHARTERED ACCOUNTANTS

CA SHIVAKUMARA

(Partner)

MRN : 219076

FRN : 010106S

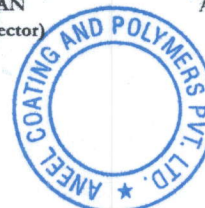
Place : Bangalore

Date : 09/11/2021

ANEEL COATING AND POLYMERS PRIVATE LIMITED

BALLA KALYAN  
(Managing Director)

ANILKUMARA D N  
(Director)





# ANEEL COATING AND POLYMERS PRIVATE LIMITED

# 166/1, Maruthi Nagar, Kodigehalli Main Road, Sahakarnagar Post  
Bangalore, Karnataka, India -560092.

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Sr.No.	Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of the Previous Reporting Period
			As at 31st March, 2021	As at 31st March, 2020
I.	Revenue from operations			
II.	Other Income	16 16A	32,576,585.10 98,451.61	6,568,241.04 61,502.22
III.	<b>Total Revenue (I+II)</b>		<b>32,675,036.71</b>	<b>6,629,743.26</b>
IV.	Expenses:			
	Cost of Materials Consumed	17	-	4,292,148
	Purchases of Stock-in-Trade	-	25,846,967.16	-
	Changes in Inventories of finished goods and work-in-progress and Stock-in-Trade	-	-	-
	Employee benefits expenses	18	4,465,325.00	1,390,475.00
	Finance Costs	19	16,215.18	2,278.00
	Depreciation and amortization Expense	8	88,666.21	85,032.79
	Other expenses	20	1,736,482.70	498,566.40
	<b>Total Expenses</b>		<b>32,153,656.25</b>	<b>6,268,500.64</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		521,380.46	361,242.62
VI.	Prior Period Items Exceptional Items Deferred Revenue Expenditure Written off		-	-
VII.	Profit before extraordinary items and tax (V-VI)		521,380.46	361,242.62
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII-VIII)		521,380.46	361,242.62
X	Tax expense (1) Current tax (2) Deferred tax		129,440.00 20,240.00	104,200 (1,740)
XI.	Profit (Loss) for the period (IX - X)		371,799.46	258,782.33
X	Earnings per equity share: (1) Basic (2) Diluted		37.17 -	25.88 -
	Notes on Financial Statements			

Notes attached there to form an integral part of financial statements  
As per our Report of even date

For CSMA & ASSOCIATES  
Chartered Accountants

CA SHILPA KUMARA  
(Partner)  
MRN : 219076  
FRN : 0101065



ANEEL COATING AND POLYMERS PRIVATE LIMITED

BAILA KALYAN  
(Managing Director)

ANILKUMARA D N  
(Director)

Place : Bangalore  
Date : 09/11/2021



**ANEEL COATING AND POLYMERS PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 1 : Share Capital**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Authorised Share Capital 3,00,000 Equity shares of Rs 10 each	-	-
	3,000,000	3,000,000
Issued, Subscribed and Fully Paid up Capital 30000 Equity shares of Rs 10 each	300,000	300,000
<b>Total</b>	<b>300,000</b>	<b>300,000.00</b>

**Note 1.1 : Details of Share Holders Holding more than 5%**

Particulars Name of Share Holders	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% Held	No. of Shares	% Held
Anil Kumar D N	15,000	50%	15,000	50%
Ashwini D A	15,000	50%	15,000	50%
<b>Total</b>	<b>30,000</b>	<b>100%</b>	<b>30,000</b>	<b>1.00</b>

**Note 1.2 : Reconciliation of Shares Outstanding**

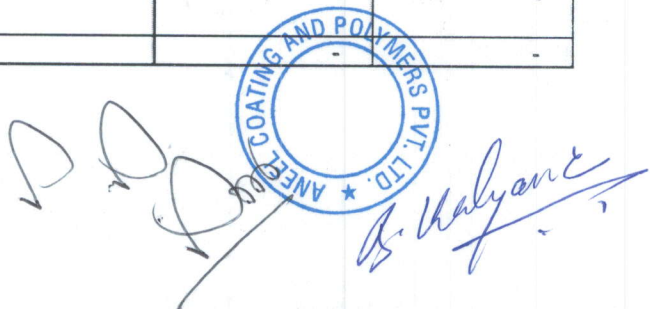
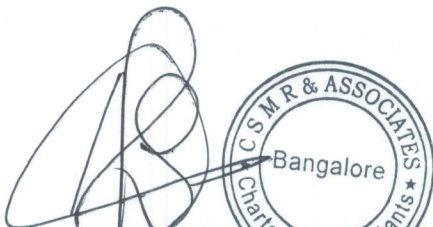
Particulars	As at 31st March, 2021	As at 31st March, 2020
Equity Shares at the Beginning of the Year	-	-
Additions during the Year	-	30,000
<b>Equity Shares at the Closing of the Year</b>	<b>-</b>	<b>30,000.00</b>

**Note 2 : Reserves and Surplus**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance in Profit And Loss Account		
Opening Balance	258,782	-
Add Additions during the year	371,700	258,782
Retained Earnings	(4,437)	
<b>Total</b>	<b>626,046</b>	<b>258,782.33</b>

**Note 3 : Share Application Money Pending Allotted**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Share application Money		-
<b>Total</b>		<b>-</b>





**Note 4: Long Term Borrowings**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>SECURED LOANS</b>		
<u>Unsecured:</u>		
<b>Total</b>	-	-

**Note 4A : Deferred Tax**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	1,740	-
Arising on Account of Timing Difference in Depreciation	(20,240)	1,739.71
<b>Total</b>	<b>18,500</b>	<b>1,740</b>

**Note 5 : Short Term Borrowings**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<u>Secured :</u>		
<u>Unsecured:</u>		
<b>Loan From Directors</b>		
Anil Kumar D N	3,106,504	66,897
Balla Kalyan Chakravarthy	195,040	195,040
Madhusuhan V	180,000	180,000
Adarsh M S	1,000,000	
<b>Total</b>	<b>4,481,544</b>	<b>441,937.00</b>

**Note 6 : Trade Payables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Payables (As per sub sch I)	7,709,447	7,373,235
<b>Total</b>	<b>7,709,447</b>	<b>7,373,235.08</b>

**Note 6A : Other current Liabilities**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Ambey Ji Enterprises( Security Deposits)	50,000	50,000
Provision For Income Tax	129,440	104,200
<b>Total</b>	<b>179,440</b>	<b>154,200.00</b>

**Note 7 : Other Short Term Provisions**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Short Term Provisions :</b>		
RCM Payable	14,244	3,658
Salary Payable	367,972	283,058
TDS Payable	403,152	10,607
<b>Total</b>	<b>785,368</b>	<b>297,323.00</b>



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**Note 9A : Other Non-current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Statutory Deposits:</b>		
<b>Total</b>	-	-

**Note 10 : Trade Receivables ( unsecured considered good)**

Particulars	As at 31st March, 2021	As at 31st March, 2020
(Unsecured considered good)		
Over 6 months	-	-
Others (As per sub sch II)	5,460,933	3,094,539
<b>Less : Prov.for bad debts</b>		
<b>Total</b>	<b>5,460,933</b>	<b>3,094,539.00</b>

**Note 11 : Cash and Cash Equivalents**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash in hand	928	39,616
Kotak Mahindra Bank -21613	2,584,991	518,602
Bank of Baroda-0175	7,973	
ICICI Bank-8772	23,510	
Union Bank of India 00010	221,578	
<b>Total</b>	<b>2,838,980</b>	<b>558,218.00</b>

**Note 12 : Short term Loans and Advances**

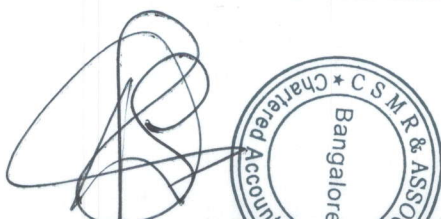
Particulars	As at 31st March, 2021	As at 31st March, 2020
Staff Advance	97,556	77,500
Security Deposits	35,000	
<b>Total</b>	<b>132,556</b>	<b>77,500.00</b>

**Note 13 : Other Current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
GST Refundable	336,996	732,868
TCS Receivables	1,971	
Import Insurance Paid	4,178	
<b>Total</b>	<b>343,145</b>	<b>732,867.96</b>

**Note 14 : Miscellaneous Expenditure**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Total</b>	-	-



*B. Kalyan &*



**ANEEL COATING AND POLYMERS PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**Note 16 : Revenue from operations**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Sale of Products :</b>		
Domestic Sales	29,358,887.01	5,001,641.04
Export of Goods	3,217,698.09	1,566,600.00
<b>Total</b>	<b>32,576,585.10</b>	<b>6,568,241.04</b>

**Note 16A: Other Income**


Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Other Non- Operating Income :</b>		
Discount Received	40,363.00	61,502.22
Export-Duty Drawback	14,825.00	-
Forec Fluction account	22,014.34	-
Scrap Sale-Empty Drum	20,300.00	-
Rounded Off	949.27	-
<b>Total</b>	<b>98,451.61</b>	<b>61,502.22</b>

**Note 17 : Cost of materials consumed**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Stock (A)	3,257,603	-
Add: Purchases (B)	25,919,455	7,464,361
Add : Manufacturing Expenses :		
Direct Expenses	997,178	85,390
(C)	997,178	85,390
D = (A)+(B)+(C)	30,174,235	7,549,751
Less : Closing Stock	4,327,268	3,257,603
<b>Total</b>	<b>25,846,967</b>	<b>4,292,148</b>

**Note 18 : Employee benefits expenses**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Salaries & Wages	4,465,325.00	1,390,475.00
<b>Total</b>	<b>4,465,325.00</b>	<b>1,390,475</b>






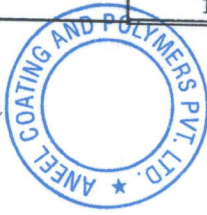
**Note 19 : Finance Costs**

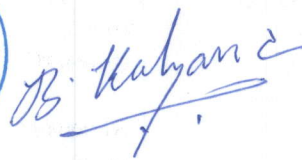
Particulars	As at 31st March, 2021	As at 31st March, 2020
Bank Charges and Commision	16,215.18	2,278.00
<b>Total</b>	<b>16,215.18</b>	<b>2,278.00</b>

**Note 20 : Other Expenses**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Administrative Expenses:</b>		
Administrative Expenses:	408,000.00	
Exhibition Charges	-	171,000.00
House Keeping Expenses	-	2,283.00
Staff Welfare Expenses	28,655.00	3,449.00
Advertisement Expenses	-	40,000.00
Business Promotion Expenses	177,123.00	19,770.00
Cleaning Charges	-	6,750.00
Consultation Charges	-	2,200.00
Electrical Fitting Charges	61,902.00	10,757.00
Electricity Charges	16,686.00	2,623.00
Courier Charges	25,993.55	2,478.00
Discount Allowed	-	5,132.00
Vehicle Maintenance Charges	9,845.00	4,280.00
Freight Outward Charges	455,438.00	93,992.00
Gowdown Rent Charges	300,000.00	100,000.00
Office Maintance Charges	10,850.00	7,040.00
Testing Charges	-	21,300.00
Toll Charges	710.00	1,625.00
Travelling Allowance Charges	91,840.00	1,050.00
Round Off	-	2,837.40
Insurance charges	16,060.18	
Concer Charges	5,780.00	
Consumables	9,118.00	
Loading & Unloading Charges	35,072.96	
Petrol & Diesel Expenses	16,823.00	
Membership/Renewal Fee	18,750.00	
Miscellaneous Expenses	18,046.50	
Outward Remittance Charges	3,522.51	
Packing Charges	5,700.00	
Pooja Expenses	8,317.00	
Repairs and Maintenance	12,250.00	
<b>Total</b>	<b>1,736,482.70</b>	<b>498,566.40</b>





**ANEEL COATING AND POLYMERS PRIVATE LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Note B : Fixed Assets

Sr No.	Description of Asset	Date of purchase of existing asset	Purchase Value of Asset	WDV as on 31/03/2020/cost of new asset	Estimated useful life as per schedule II	Date of purchase of new asset	New Assets	Deletions	Already expired useful life as on 31/03/2021	Residual Value @ 5%	Total Net Value of the assets	Balance years	Rate of depreciation	Retain Earnings Effect	Depreciation Amount for 2020-2021	Net block 31/03/2021		
<b>Computer &amp; Laptops</b>																		
1	Canon Printer-MF244DW	2/26/2020	18,457.00	15,681.34	6				2	972.85	14,758.49	4	15.83%	157.69	2,933.35	17,590.30		
2	Dell Laptop- Kalpana	2/26/2020	27,996.00	19,552.01	3				2	1398.3	18,153.71	1	31.67%	441.91	8,855.90	10,254.20		
<b>Furniture and Fixtures</b>																		
1	Shelving Gate, Ino & Wicket Gate Ino	2/26/2020	35,000.00	31,841.25	10				2	1750	30,091.25	8	9.50%	166.25	3,325.00	28,350.00		
<b>LAB - Equipments</b>																		
1	Front Ceiling Machine Fabrication	2/26/2020	8,500.00	7,732.88	10				2	425.00	7,307.88	8	9.50%	40.38	807.50	6,885.00		
2	Open Rack - Lab	2/26/2020	24,000.00	21,834.00	10				2	1200	20,634.00	8	9.50%	114.00	2,280.00	19,440.00		
3	U-Shape Table - Lab	2/26/2020	104,900.00	95,432.78	10				2	5245	90,187.78	8	9.50%	498.27	9,965.50	84,969.01		
<b>Plant and Machinery</b>																		
1	AIR COMPRESSOR	2/26/2020	25,424.00	23,895.13	15			23,895.13	2	360.00	6,407.03	13	6.33%	23.03	456.00	6,288.00		
2	Bed weighing Mac-DS-252.15 KG 1/2G 302X227 MM	2/26/2020	7,200.00	6,767.03	15				2	1000.00	17,797.30	13	6.33%	1,266.67	1,266.67	17,466.66		
3	Bed weighing Mac-DS-415N 600KG 100G 700X800 MM	2/26/2020	20,000.00	18,797.30	15				2	878.90	15,642.05	13	6.33%	56.22	1,113.27	15,351.46		
4	BATTERY 1B 1500 (2nos)	2/26/2020	17,578.00	16,520.95	15				2	2655.00	47,251.83	13	6.33%	169.83	3,363.00	46,374.00		
5	Control Panel 1300*850*300	2/26/2020	53,100.00	49,906.83	15				2	6355.90	113,117.86	13	6.33%	406.56	8,050.80	111,016.40		
6	DIESEL GENERATOR 15 KVA	2/26/2020	127,118.00	119,473.76	15				2	540.00	9,610.54	13	6.33%	34.54	684.00	9,432.00		
7	GLASS BOWLS 20-25	2/26/2020	10,800.00	10,150.54	15				2	15600.00	277,637.88	13	6.33%	997.88	19,760.00	272,480.00		
8	HUGH SPEED DISPENSER & 2 MIXING VESSELS/ Reed Mill	2/26/2020	312,000.00	293,237.88	15				2	9000.00	160,175.70	13	6.33%	575.70	11,400.00	157,200.00		
9	HOTMELT ADHESIVE REACTOR MACHINE	2/26/2020	180,000.00	169,175.70	15				2	19000.00	33,818.87	13	6.33%	121.53	2,400.66	33,186.68		
10	Mixing Tank -500 Ltrs	2/26/2020	38,000.00	35,714.87	15				2	8900.00	158,395.97	13	6.33%	569.30	11,273.33	155,453.34		
11	Semi-Electric Stackler	2/26/2020	178,000.00	167,295.97	15				1	572.55	10,878.45	14	6.67%	725.23		10,725.77		
12	Fire Extinguisher		11,451.00			6/24/2020	11,451.00											
<b>Total</b>											<b>1,103,010.22</b>	<b>11,451.00</b>	<b>23,895.13</b>	<b>58,703.50</b>	<b>1,031,862.59</b>	<b>4,437.06</b>	<b>85,666.21</b>	<b>997,462.82</b>



*(Signature)*  
B. Mahan

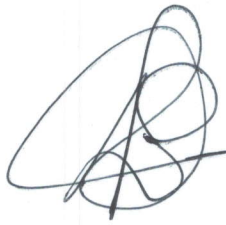
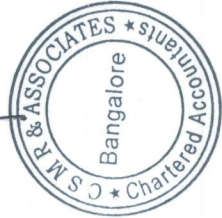




**ANEEL COATING AND POLYMERS PRIVATE LIMITED**

**Notes forming part of the financial statements**

**Note 4A : Deferred Tax**

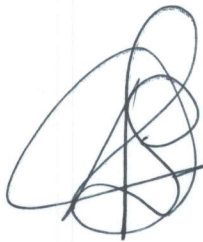
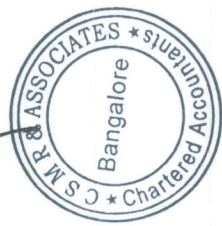
Particulars	As per Books	As per Income Tax	Timing Difference	Deferred Tax Assets
Depreciation	88,665	166,512	(77,847)	-20,240
Amortisation of Preliminary Exp		-		-
<b>Total</b>	<b>88,665</b>	<b>166,512</b>	<b>(77,847)</b>	<b>(20,240)</b>

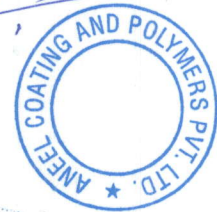
**ANEEL COATING AND POLYMERS PRIVATE LIMITED**  
**Computation of Depreciation as Per Income-tax Act**

Particulars	Rate	WDV As on 01.04.2020	Additions		Deletions	AS on 31.03.2021	Depreciation For the Year	As on 31.03.2021
			More than 180 days	Less than 180 days				
Plant and Machinery	15%	1,040,696	11,451		23,895	1,028,252	154,237.80	874,014
Computers	40%	22,373			-	22,373	8,949	13,424
Furniture and Fixtures	10%	33,250			-	33,250	3,325	29,925
<b>TOTAL</b>		<b>1,096,319</b>	<b>11,451</b>	<b>-</b>	<b>23,895</b>	<b>1,083,875</b>	<b>166,512</b>	<b>917,363</b>



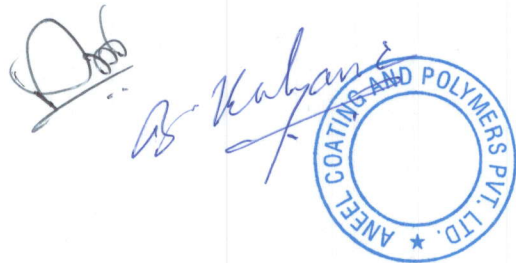
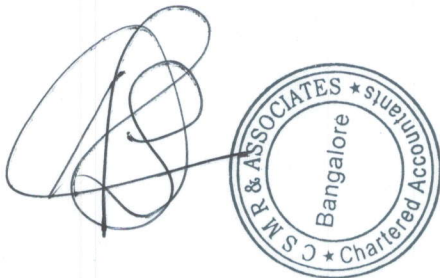
*B. Kalyan*





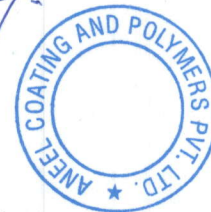
**AS PER SCHEDULE II - SUNDRY DEBTORS**

Sl No	Particulars	As at 31st March, 2021
1	Csir -Indian Institute Of Chemical Technology (Iict	10,080.00
2	Indigine Medcorp Pvt Ltd	28,196.00
3	Mahaveer Corporation	108,666.00
4	Ambey Ji Enterprises	370,241.00
5	Kasera Enterprises	85,110.00
6	National Plywoods (Branch)	75,745.00
7	Nirmal Marketing Agencies	182,074.00
8	Rosepaul Polymers	27,700.00
9	Sai Panel Products	142,780.00
10	Shri Packaging Solution	179,832.00
11	Euan Trading Pvt Ltd	58,233.00
12	Nirav Sales Corpoation	79,060.00
13	Sri Ganesh Plywood & Hardware	56,290.00
14	Balaji Plywoods	177,443.00
15	Interior Solutions	1,121,502.00
16	Sathvik Inag Pvt.Ltd	1,994.00
17	Signode India Limited ( 100%Eou)	88,335.00
18	Sree Chowdeshwari Enterprises	39,252.00
19	R.K.Industries	99,120.00
20	Sri Dharmasthala Fiber Products	16,874.00
21	Acp World Sales And Services	6,797.00
22	Green Multi - Woodart	28,041.00
23	Is Pvc Marketing	21,240.00
24	M/S Industrial Silicone Products	346,354.00
25	Namia Aluminium Centre & Door House	189,532.00
26	Bhavani Fabs	3,568.00
27	Delta Fabrication	53,950.00
28	M/S Fabicon Facade System Pvt Ltd	64,569.00
29	M/S Sai Glazing Systems	190,466.00
30	Nikitha Facade Systems	106,808.00
31	Sree Mugambigai Glazing (P) Ltd	76,794.00
32	Sreenidhi Cement & Steel	21,254.00
33	The New India Assurance Co Limited	745.00
34	Valence Bondinding Technology Ltd	1,257,620.16
35	Dynapro Equipments	76,700.00
36	Sheri Trading Co	67,968.00
	<b>Total</b>	<b>5,460,933.16</b>



**AS PER SCHEDULE I - SUNDRY CREDITORS**

SI No	Particulars	As at 31st March, 2021
1	Sundry Creditors- Expenses	332,872.00
2	Adarsha Specility Chemicals Pvt. Ltd.,	1,071,700.00
3	Advance Polymers	7,080.00
4	Aneel Coatings And Polymers	472,954.00
5	Archana Ads	41,890.00
6	Chemline India Limited	21,830.00
7	Dorado Chem Pvt . Ltd	1,184,179.00
8	Eskay Polymers	14,868.00
9	International Plastics	36,108.00
10	M/S Pride Industries	23,290.00
11	S.M. Square Enterprises	33,040.00
12	Sree Maruthi Packaging Manufacturers	3,453.80
13	Sri Vasavi Adhesive Tapes Pvt. Ltd.,	4,431,055.88
14	Total Exim Solutions	4,130.00
15	Venkatesh M	22,500.00
16	Rakesh Marketing	8,496.00
	<b>Total</b>	<b>7,709,446.68</b>





# CSMR & ASSOCIATES

CHARTERED ACCOUNTANTS

CA Shivakumara C. M.Com FCA

CA Muraleedhar R. B.Com FCA

: 080-48515178

: 94484 17913

: 99869 77734

Email : csmrandassociates@gmail.com

No. 6, 2nd Floor, 80 Feet Road, Nagarabhavi Main Road, Chandra Layout, Bengaluru - 560040.  
Branch : No. 19/3, 1st Main Road, Bhuvaneshwari Nagar, R.T. Nagar, Bengaluru - 560034.

## ANEEL COATING AND POLYMERS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2021

#### Overview

ANEEL COATING AND POLYMERS PRIVATE LIMITED was incorporated as on 27-05-2019 (CIN NO: U24304KA2019PTC124673.) as Private Company limited by shares. The Company has its registered office at 166/1, Kodigehalli, Main Road, Bangalore, Karnataka, India, 560092 and are mainly engaged in business To carry on in India or elsewhere the business to manufacture, produce, refine, process, formulate, buy, sell, import, export or otherwise to deal in all types of Plastics and coatings include paints, varnishes, lacquers, stains, printing inks, synthetic and other adhesives work.

#### A. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in this financial statement and there are no changes in accounting policies.

#### Basis Of Accounting And Preparation Of Financial Statements

The Financial Statements are prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention on an accrual basis and are in conformity with the mandatory accounting standards, as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified).

The Accounting Policies have been consistently applied by the company and are consistent with those used in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 1. Accounting Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the amounts reported in the financial statement and accompanying notes. Although these estimates are based on management's best knowledge of current events and action, the company may undertake in future, actual results ultimately may differ from estimates. Any revision to accounting estimates in recognized prospective in future period.

#### 2. Fixed Assets ( Property Plant & Equipments)

##### Tangible assets

Tangible Assets are recorded at cost less accumulated depreciation. Cost comprises of purchase price and other directly attributable cost of bringing the assets to its working condition for the intended use.



### Depreciation on Tangible assets

Depreciation on fixed assets is provided based on the useful life of the asset in the manner prescribed in Schedule II to the companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

Class of Assets	Years
Computer & Equipments	3
Office Equipments	5
Motor Vehicles	10
Furniture and Fixtures	10

### 3. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indications exist, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the profit and loss account.

### 4. Leases

The company has taken office and other facilities under cancellable operating lease(s), which are renewable as per the contractual items in the lease agreement(s).

### 5. Inventories

Inventories are valued at lower of cost or Net realizable value. Costs includes cost of purchase and other cost incurred in bringing them to their present location and condition.

### 6. Warranties

The Original Equipment Manufacturer generally warrants the products distributed by the Company.

### 7. Revenue Recognition

Revenue from sales is recognize, when the ownership and title is transferred which generally coincides with delivery. Revenue is stated net of discounts, rebates and sales tax/vat/GST. Service Income is recognized when services are rendered.





Income from Warranty and maintenance contracts is recognized as per the terms of contract.

Other Income:

Interest on fixed deposit is recognised on the time proportion basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists

#### **8. Employee Benefits**

i. Short term employee benefits such as salary, wages are recognised as an expense unless it requires being included in the cost of assets, or as liability if the amount of short term benefits exceeds the amount actually paid or spent, or as an asset if the amount paid exceeds the amount of short term benefits.

ii Defined contribution Plans

(a) Provident fund and ESI

Fixed contribution is made to the provident fund and ESI are as per the statutory requirements and the same are charged to statement of profit and loss account

iii. Defined Benefit Plan

(a) Gratuity

The company makes the payment of gratuity as and when the liability arises, however, its accounting and disclosures are not in accordance with AS 15 of ICAI

#### **9. Statutory Dues :**

Liabilities under statutory obligations like Income tax, GST, etc., are accounted on accrual basis. However, in case of any future demand relevant to this financial year from any statutory authority, such liabilities will be accounted in the year of demand

#### **10. Current and Deferred Tax**

##### **Current Tax:**

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

##### **Deferred Tax:**

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there



is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Where there is no unabsorbed depreciation/carry forward loss, deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess realisation

#### **11. Cash and Cash equivalents**

Cash comprises cash in hand, demand deposits, and bank guarantees with banks. Cash equivalents are short-term, highly liquid investments that are readily convertible into known amounts of cash.

#### **12. Earnings Per Share**

i) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

#### **13. Provisions And Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognised in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

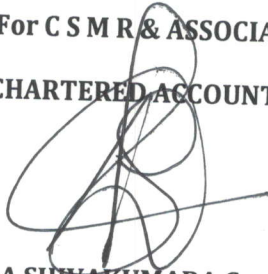
Contingent assets are neither recognised nor disclosed in the financial statements.



**14. Borrowing cost**

- a. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use.
- b. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which it is accrued.
- c. The Company has barrowed unsecured loan, not carrying any interest from directors

**For C S M R & ASSOCIATES  
CHARTERED ACCOUNTANTS**



**CA SHIVAKUMARA C**

**(Partner)**

**M.No: 219076**

**FRN: 010106S**





**ANEEL COATING AND POLYMERS PRIVATE LIMITED**

**B. NOTES ON FINANCIAL STATEMENTS**

**1. Related party Disclosure**

Pursuant to Accounting Standard-18 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India, the following parties are to be treated as related parties along with their relationships

Related party	Relationship Between parties	Transaction Type	Amount (Rs)	
			31.03.2021	31.03.2020
NIL	NIL	NIL	NIL	NIL

Balances Outstanding at the end of the year.

Particulars	O/s as on 31.03.2021	O/s as on 31.03.2020
NIL	NIL	NIL

**2. Earnings Per Share**

Particulars	31.03.2021	31.03.2020
Net Profit/(Loss) for the Year ( Being entirely attributable to equity Share holders)	3,71,700.46	-
Value per Share	10.00	-

Basic Earnings Per share		
Number of equity shares	30,000.00	-
Earnings per share	12.39	-

Diluted Earnings Per Share		
Weighted average number of equity shares	0.00	-
Earnings per share	0.00	-



**3. Inflow/Outflow of Foreign Currency:**

Particulars	Amount in Rs	
	31.03.2021	31.03.2020
Earning in Foreign Exchange	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

4. Previous year figures have been regrouped where necessary to confirm to this year's classification. Figures are rounded off to the nearest Indian Rupee
5. The Debit and Credit Balances and balances of Sundry Debtor's & Creditor's, Loans and Advances are subject to confirmation, reconciliation or adjustment, if any.
6. Directors have not taken any sitting fees for any board meetings.
7. The company has not paid any dividend in foreign exchange in the period under review.
8. According to the information available with company, there are no dues payable to micro, small and medium enterprises, as per the provisions of micro, small and medium enterprises development Act, 2006. The Government through the ministry of micro, small and medium enterprises development Act, 2006, has issued an office memorandum dated 26/08/2008, which recommends that all micro, small and medium enterprises should mention in their correspondence with its customers the entrepreneurs memorandum allotment number allocated, further there are no dues payable to small scale industries, (Previous year nil)
9. **Events occurring after the balance sheet date :**  
Adjustments to Assets & Liabilities are made for the events occurring after the balance sheet date that provide additional information materially affecting the determination of the amount of assets and liabilities relating to condition existing at the balance sheet date.



**10. Deferred Tax :**

Deferred Tax has been calculated on the timing difference of depreciation as per the Companies Act, 2013 and the depreciation allowable under the provisions of Income Tax Act, 1961. The Deferred Tax asset has been recognised on the assumption that there will be reasonable certainty that sufficient future taxable income against which such deferred tax asset can be realised.

PARTICULARS	AMOUNT (RS)
Opening Balance of Deferred Tax Asset 01.04.2020	0.00
DTL on Timing Difference of Depreciation	-77,847.00
Deferred Tax Asset Balance as on 31.03.2021	-20,240.00

**For C S M R & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**CA SHIVAKUMARA C**

**(Partner)**

**M.No: 219076**

**FRN: 010106S**