

AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

NOTICE

Notice Is Hereby Given that the 03rd Annual General Meeting of M/s. AIK Pipes and Polymers Private Limited will be held at Regd. Office at F-9 Vinayak Enclave, Vaishali Nagar, Jaipur Rajasthan 302021 on Thursday, 31st day of December 2020 at 11.00 A.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2020 including audited Balance Sheet and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force M/s. S A S P & Company (FRN No. 025929C), Jaipur, Chartered Accountants, be and are hereby re-appointed as the Statutory Auditor of the Company to hold office for a term of five consecutive financial years, from the conclusion of this Annual General Meeting of the Company till the conclusion of the Annual General Meeting to be held in the year 2025.

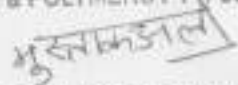
RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Board of Directors in consultation with the Auditors plus applicable tax and reimbursement of out-of-pocket expenses in connection with the audit and the remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors of the Company.”

AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)


For and on behalf of the Board
AIK Pipes and Polymers Private Limited

For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Mustak Ali Khan
Director
DIN- 07938684
Address: Baloda Jhunjunun,
Rajasthan 333707.

For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Imran Khan
Director
DIN: 07938677
Add: 227, Ganga Sagar - B, Vaishali
Nagar, Jaipur, Rajasthan 302021.

Date: 30/12/2020
Place: Jaipur

AIK PIPES AND POLYMERS PRIVATE LIMITED

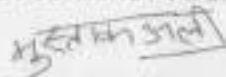
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IMPORTANT NOTES:

1. A Member Entitled To Attend And Vote At The Meeting Is Entitled To Appoint A Proxy/ Proxies To Attend And Vote Instead Of Himself/Herself. Such A Proxy/ Proxies Need Not Be A Member Of The Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. Members, desiring any information relating to the accounts, are requested to write to the Company at an early date so as to enable the management to keep the information ready.

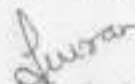
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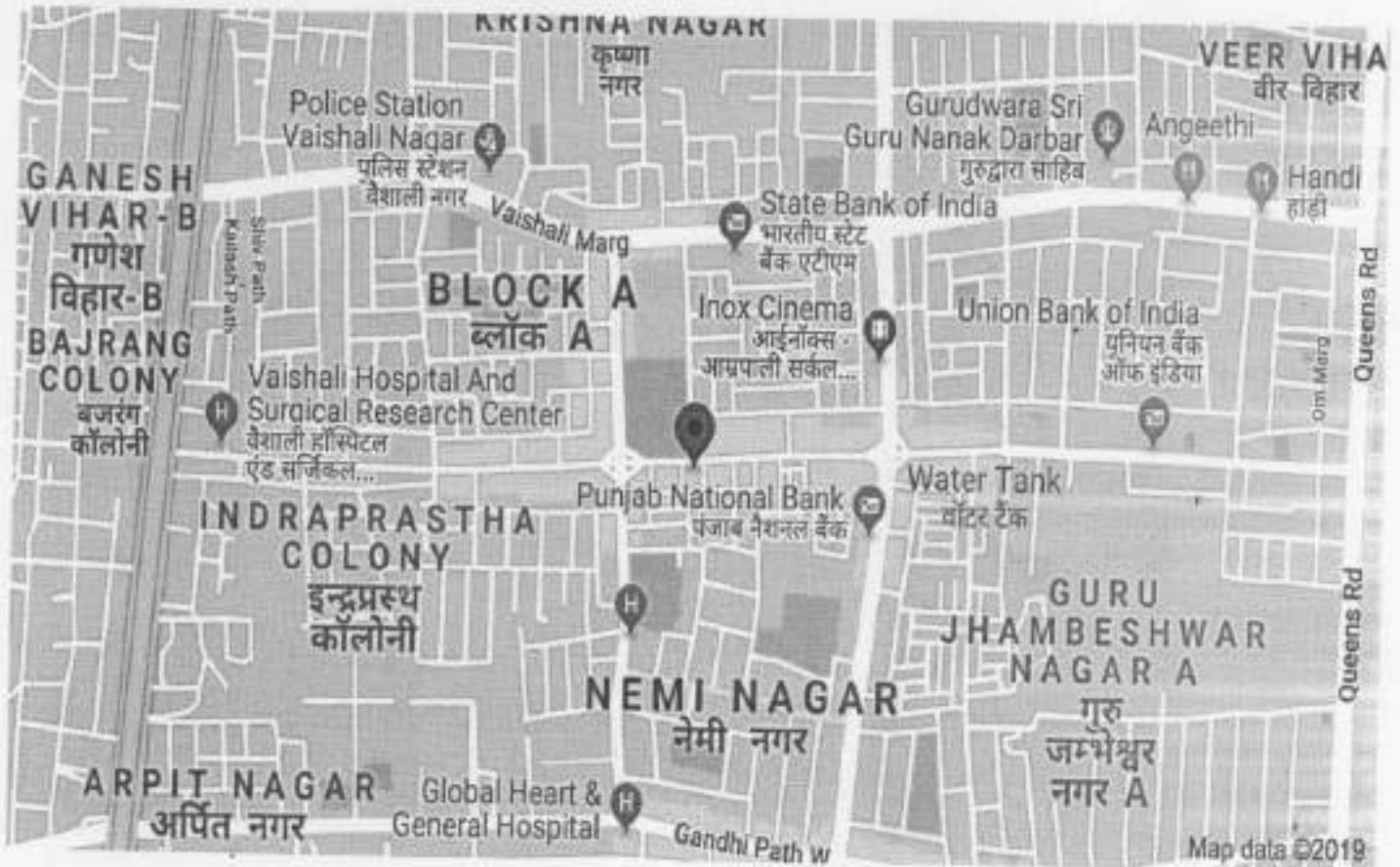
Date: 30/12/2020
Place: Jaipur

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ROUTE MAP

F-9 Vinayak Enclave, Vaishali Nagar,
Jaipur Rajasthan 302021.



AIK PIPES AND POLYMERS PRIVATE LIMITED

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Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013, and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FORM OF PROXY

Name of Member(s) _____
Registered address _____
Email ID _____
Folio No. _____ DP Id _____ Client Id _____

I / We, being the Member(s) holding _____ shares of _____ Limited, hereby appoint :

1. Name _____
Address _____
Email ID _____
Signature _____ or failing him / her

2. Name _____
Address _____
Email ID _____
Signature _____ or failing him / her

3. Name _____
Address _____
Email ID _____
Signature _____

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 03rd ANNUAL GENERAL MEETING of the Company to be held on Thursday, 31st day of December 2020 at 11.00 A.M. at Regd. Office: F-9 Vinayak Enclave, Vaishali Nagar, Jaipur Rajasthan 302021 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:-

Ordinary business:

1. Adoption of Accounts
2. Appointment of Auditors

Signed this _____ day of _____ 2020

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Affix Re 1
revenue
stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

AIK PIPES AND POLYMERS PRIVATE LIMITED

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DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the 03rd annual report together with the audited financial statements for the year ended 31st March, 2020.

1. FINANCIAL AND OPERATIONAL PERFORMANCE

PARTICULARS	F.Y. 2019-2020 <i>(In Rs.)</i>	F.Y. 2018-2019 <i>(In Rs.)</i>
Sales and Other Income	65,044,994.98	10,806,944.04
Operating Profit (PBIDT)	3,811,262.25	10,71,812.46
Interest Cost	(707,563.44)	(303,454.50)
Profit before Depreciation (PBDT)	3,103,698.81	768,357.96
Depreciation	(683,928.63)	(474,636.16)
Profit before Tax	2,419,770.18	293,721.80
Provision for Taxation	(481,284.54)	(151,848.09)
Profit after Tax	1,938,485.64	141,873.71

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year under review, your company has achieved gross turnover of Rs. 63,643,966.75 as compared to Rs. 10,801,704.43 of previous year but relatively & by effect of other factors profit after tax during the year was Rs. 1,938,485.64/- as compared to Rs. 141,873.71/- of last year. Your directors expect that the company will perform better in the ensuing year(s).

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Tel. No. +91-9414964366, Email: aikpipesnpolymers@gmail.com

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3. DIVIDEND

In view of the future business plans and requirement of funds to accomplish that, your Directors think it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the year.

4. RESERVE & SURPLUS

There is no amount transferred to reserve, for the financial year 31/03/2020.

5. INDUSTRIAL RELATION

Industrial relation continues to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff and officers of the company.

6. FIXED DEPOSITS

The Company has not accepted deposits from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

7. CHANGE IN NATURE OF BUSINESS

There has been no change in the business of the Company during the financial year ended March 31, 2020.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As Per Section 135 of companies Act 2013, company do not required to comply with CSR Activity.

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9. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNARATION AND DISCHARGE OF THEIR DUTIES

Since the Company is not covered under section 178(1), disclosure requirements under section 134 (3) (e) are not applicable to the Company.

10. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and the date of this report.

11. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the financial year 2018-2020.

12. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

During the financial year 2019-20 following change made in composition of board of directors of the company:-

S. No.	Name of director	Date	Nature
1.	Mustak Ali Khan	06/05/2019	Resignation
2.	Mustak Ali Khan	02/12/2019	Appointment

13. DIRECTORS' MEETINGS

During the financial year, 6 (Six) meetings of the Board of Directors' of the Company have been held in compliance with the provisions of the Companies Act, 2013.

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14. CHANGES IN SHARES CAPITAL

There have been no changes in the share capital of the Company during the year under review.

15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

16. INTERNAL CONTROLS

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of operations. Your Company has adopted accounting policies which are in line with the Accounting Standards prescribed under section 133 and other applicable provisions, if any, of the Companies Act, 2013 and Generally Accepted Accounting Principles in India.

17. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

18. AUDITORS

M/s. S A S P & Company, (Firm Registration No. 025929C), Chartered Accountants have been appointed as statutory auditors of the company at the 05th Annual General Meeting for a period of five years.

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

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Internal Auditor

The Company is not required to appoint internal auditors as required under section 138 of Companies Act, 2013 and rule 13 of the Companies (Accounts) Rules, 2014.

Secretarial Auditor

The Company is not required to appoint secretarial auditors as required under section 204 of Companies Act, 2013.

Cost Auditor

The Company is not required to appoint cost auditors as required under section 148 of Companies Act, 2013.

Explanation to Auditor's Remarks

As per auditor report submitted to board of directors there is no adverse remark/qualification/ reservation remark given in the auditor report, no comment required from the board of directors.

19. DISCLOSURE

Particulars Of Employees

There are no employees of the Company who were in receipt of remuneration in excess of the limits prescribed under rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended.

Conservation of energy

- I) The steps taken or impact on conservation of energy- Nil
- II) The steps taken by company for utilizing alternate sources of energy- Nil
- III) The capital investment on energy conservation equipments- Nil

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Technology absorption

- i) The efforts made towards technology absorption- Nil
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution- Nil
- iii) In case of imported technology:- Nil
 - a) the details of technology imported
 - b) the year of import
 - c) whether the technology been fully absorbed
 - d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof, and
- iv) the expenditure incurred on research and development.- Nil

Foreign Exchange Earnings & Outgo

Earnings: Rs. Nil

Outgo: Rs. Nil

Details Of Related Party Transactions Under Section 188 Of The Companies Act, 2013

All transactions entered with Related Parties during the financial year were on arm's length basis and were in the ordinary course of business. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. Accordingly, the disclosure of related party transactions as required under section 134(3)(h) of the Companies Act, 2013 in *Form AOC-2 is not required.*

Details Of Subsidiary, Joint Venture Or Associate Companies

The Company does not have any Subsidiary, Joint Venture or Associate Company.

Extract Of Annual Return

Extract of Annual Return in the prescribed form MGT 9 in terms of the requirement of section 134(3)(a) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is given as *Annexure-1 to this report.*

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Particulars Of Loans, Guarantees And Investments

During the year under review, the Company has not given any loan, neither made investment nor provided any guarantee under section 186(4) of the Companies Act, 2013.

Transfer To The Investor Education And Protection Fund

There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund.

Disclosure under Sexual Harassment of women at work place (Prevention, Prohibition & Redressal) Act, 2013

No complaint received under the Disclosure under Sexual Harassment of women at work place (prevention, prohibition & redressal) Act, 2013

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a. in the preparation of the annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there were no material departures from the same;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit / loss of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts of the Company on a 'going concern' basis;

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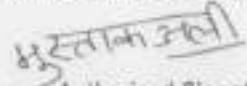
- e. proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating efficiently.

21. ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from the banks, government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for committed services by the Company's employees.

For and on behalf of the Board
AIK Pipes and Polymers Private Limited

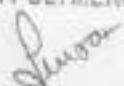
For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Mustak Ali Khan
Director
DIN- 07938684
Address: Baloda Jhunjhunun,
Rajasthan 333707.

Date: 30/12/2020
Place: Jaipur

For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Imran Khan
Director
DIN: 07938677
Add: 227, Ganga Sagar - B, Vaishali
Nagar, Jaipur, Rajasthan 302021.

AIK PIPES AND POLYMERS PRIVATE LIMITED

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Form No. MGT-9

EXTRACT OF ANNUAL RETURN As on the financial year ended on March 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN:- U25209RJ2017PTC059111
- ii) Registration Date:-19/09/2017
- iii) Name of the Company:- **AIK PIPES AND POLYMERS PRIVATE LIMITED**
- iv) Category / Sub-Category of the Company:-**Company Limited By Shares**
- v) Address of the Registered office:- **F-9 Vinayak Enclave, Vaishali Nagar, Jaipur Rajasthan 302021.**
- vi) Contact details:-**+91- 9414964366**
- vii) Whether listed company:- **No**
- viii) Name, Address and Contact details of Registrar and Transfer Agent, if any:-**NA**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Manufacture of plastics product.	222	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
			Nil		

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1. Indian									
i. Individual / HUF	0	150,000	150,000	100	0	150,000	150,000	100	0
ii. Cent. Govt.	0	0	0	0	0	0	0	0	0
iii. State Govt.	0	0	0	0	0	0	0	0	0
iv. Bodies Corp.	0	0	0	0	0	0	0	0	0
v. Bank/ FI	0	0	0	0	0	0	0	0	0
vi. Any	0	0	0	0	0	0	0	0	0
vii. Other	0	0	0	0	0	0	0	0	0
Sub-Total-A-(1)	0	150,000	150,000	100	0	150,000	150,000	100	0
2. Foreign									
a. NRI-Ind/HUF	0	0	0	0	0	0	0	0	0
b. Other Ind.	0	0	0	0	0	0	0	0	0
c. Body Corp.	0	0	0	0	0	0	0	0	0
d. Bank/ FI	0	0	0	0	0	0	0	0	0
e. Any	0	0	0	0	0	0	0	0	0
Sub Total-A (2)	0	0	0	0	0	0	0	0	0

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Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	150,000	150,000	100	0	150,000	150,000	100	0
B. Public Shareholding									
i. Mutual Funds	0	0	0	0	0	0	0	0	0
ii. Bank/ FI	0	0	0	0	0	0	0	0	0
iii. Cent. Govt.	0	0	0	0	0	0	0	0	0
iv. State Govt.	0	0	0	0	0	0	0	0	0
v. Venture Capital	0	0	0	0	0	0	0	0	0
vi. Insurance Co.	0	0	0	0	0	0	0	0	0
vii. FIs	0	0	0	0	0	0	0	0	0
viii. Foreign Venture Capital Fund	0	0	0	0	0	0	0	0	0
ix. Other	0	0	0	0	0	0	0	0	0
Sub-Total-B (1)	0	0	0	0	0	0	0	0	0
I. Non-Institution									
a. Body Corp.	0	0	0	0	0	0	0	0	0
India	0	0	0	0	0	0	0	0	0
Overseas	0	0	0	0	0	0	0	0	0
b. Individual	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding	0	0	0	0	0	0	0	0	0

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nominal share capital upto Rs. 1 lakh									
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
Sub-Total-B (2)	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0
B. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	150,000	150,000	100	0	150,000	150,000	100	0

ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year	Share holding at the end of the year

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		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	Mustak Ali Khan	45,000	30	0.00	45,000	30	0.00	0.00
2	Imran Khan	105,000	70	0.00	105,000	70	0.00	0.00
	Total	150,000	100	0.00	150,000	100	0.00	0.00

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	150,000	100	0.00	0.00
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	150,000	100	0.00	0.00

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): (Transfer)

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(CIN: U25209RJ2017PTC059111)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	0.00	0.00	0.00	0.00
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0.00	0.00	0.00	0.00
	At the end of the year	0.00	0.00	0.00	0.00

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
	At the beginning of the year				
	1. Mustak Ali Khan	45000	30	45000	30
	2. Imran Khan	105000	70	105000	70

Reg. Office: F-9 Vinayak Enclave, Vaishali Nagar, Jaipur Rajasthan 302021.

Tel. No. +91-9414964366, Email: aikpipespolymers@gmail.com

AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0.00	0.00	0.00	0.00
At the end of the year				
1. Mustak Ali Khan	45000	30	45000	30
2. Imran Khan	105000	70	105000	70

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	38,27,479.00	16,720,542.50	0	20,548,021.50
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	38,27,479.00	16,720,542.50	0	20,548,021.50
Change in Indebtedness during the financial year				
<input type="checkbox"/> Addition	331,343.00	16,823,016.94	0	17,154,359.94
<input type="checkbox"/> Reduction	0	0	0	0

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AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

Net Change	331,343.00	65,96,000	0	17,154,359.94
Indebtedness at the end of the financial year	3,496,136.00	33,543,559.44	0	37,039,695.44
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	3,496,136.00	33,543,559.44	0	37,039,695.44

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Nil

Sl. no.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		----	---	---	----	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil				
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify					
5.	Others, please specify					
	Total (A)					
	Ceiling as per the Act					

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For AIK PIPES & POLYMERS PVT. LTD.

For AIK PIPES & POLYMERS PVT. LTD.

AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		Imran Khan	Mustak Ali Khan	Ajay singh	Gaurrav Walia	
3.	Independent Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 					
	Total (1)					
4.	Other Non-Executive Directors <ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify 					
	Total (2)	950000	550000	696000	462000	2658000
	Total (B)=(1+2)	950000	550000	696000	462000	2658000
	Total Managerial Remuneration	950000	550000	696000	462000	2658000
	Overall Ceiling as per the Act					

C. Remuneration to Key managerial Personnel Other Than MD/MANAGER/WTD: Nil

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Not Applicable			
2.	Stock Option				
3.	Sweat Equity				

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AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

4.	Commission - as % of profit - Others, specify...				
5.	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies act	Brief description	Details of penalty/punishment/compounding fees imposed	Authority[RD /NCLT/ COURT]	Appeal made, if any (give details)
	A. company				
Penalty					
Punishment					
Compounding					
	B. directors				
Penalty		Not Applicable			
Punishment					
Compounding					
	c. other officers in default				
Penalty					
Punishment					
Compounding					

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For AIK PIPES & POLYMERS PVT. LTD.

For AIK PIPES & POLYMERS PVT. LTD.

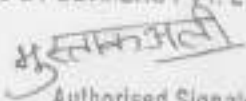
AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

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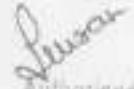
For and on behalf of the Board
AIK Pipes and Polymers Private Limited

For AIK PIPES & POLYMERS PVT. LTD.


Authorized Signatory

Mustak Ali Khan
Director
DIN- 07938684
Address: Baloda Jhunjhunun,
Rajasthan 333707.

For AIK PIPES & POLYMERS PVT. LTD.


Authorized Signatory

Imran Khan
Director
DIN: 07938677
Add: 227, Ganga Sagar - B, Vaishali
Nagar, Jaipur, Rajasthan 302021.

Date: 30/12/2020
Place: Jaipur

AIK PIPES AND POLYMERS PRIVATE LIMITED

(CIN: U25209RJ2017PTC059111)

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

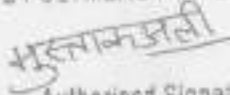
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: Nil
2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Relation	Amount paid as advances, if any

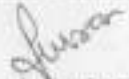
For and on behalf of the Board
AIK Pipes and Polymers Private Limited

For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Mustak Ali Khan
Director
DIN- 07938684
Address: Baloda Jhunjunun,
Rajasthan 333707.

For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory

Imran Khan
Director
DIN: 07938677
Add: 227, Ganga Sagar - B, Vaishali Nagar
Jaipur, Rajasthan 302021.

Reg. Office: F-9 Vinayak Enclave, Vaishali Nagar, Jaipur Rajasthan 302021.

Tel. No. +91-9414964366, Email: aikpipespolymers@gmail.com



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AIK PIPES AND POLYMERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of AIK PIPES AND POLYMERS PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

Auditor's 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 misstatement.

Head Office: - C/o Girdhari Lal Agarwal Chata Road Near Rana Pyau Barsamna, Mathura 281405

Branch Office: - C-385 Near Post Office Vaishali Nagar Jaipur 302021

Contact: 0141-4039402 (O); Mobile No. 9820297432 Email:- satishagarwalca@gmail.com





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 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 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 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.

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 31st March 2020, its profit/loss for the year ended on that date.

Emphasis of Matters

There is no such matter in the company on which we have to draw attention in the notes to financial statements.

Report on other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.
2. 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.

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Contact: 0141-4039402 (O); Mobile No. 9829297432 Email:- satishagarwalca@gmail.com



S A S P & COMPANY

Chartered Accountants



- 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 (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)*
- c) The Balance Sheet, the Statement of Profit and Loss 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 written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- g) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund]

FOR S A S P & Company
FRN : 025929C
Chartered Accountants



Satish Agarwal

Satish Agarwal
(Partner)
M.No. 412132
UDIN: 21412132AAAAAF6324

Place: Jaipur
Date: 30-12-2020

Head Office: - C/o Girdhari Lal Agarwal Chata Road Near Rana Pyau Barsamna, Mathura 281405

Branch Office: - C-385 Near Post Office Vaishali Nagar Jaipur 302021

Contact: 0141-4039402 (O); Mobile No. 9829297432 Email:- satishagarwalca@gmail.com

AIK PIPES AND POLYMERS PRIVATE LIMITED

CIN No. U25209RJ2017PTC059111

Email id:- aikpipespolymers@gmail.com

BALANCE SHEET AS AT 31st MARCH 2020

		AMOUNT IN INR		
	Particulars	Note No	As at 31 March, 2020	As at 31 March, 2019
A	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	3	1,500,000.00	1,500,000.00
	(b) Reserves and surplus	4	1,867,047.26	(71,438.38)
	(c) Money received against share warrants		-	-
			3,367,047.00	1,428,561.62
(2)	Share application money pending allotment		-	-
(3)	Non-current liabilities			
	(a) Long-term borrowings	5	34,677,636.00	18,207,979.00
	(b) Deferred tax liabilities (net)	6	512,744.54	293,566.00
	(c) Other long-term liabilities	7	-	-
	(d) Revaluation reserve		-	-
	(e) Long-term provisions		-	-
			35,190,381.00	18,501,545.00
(4)	Current liabilities			
	(a) Short-term borrowings	8	2,362,059.44	2,340,042.50
	(b) Trade payables	9	1,832,795.05	-
	(c) Other current liabilities	10	5,096,434.00	(2,795,481.21)
	(d) Short-term provisions	11	455,109.00	48,000.00
			9,746,397.49	(407,438.71)
	TOTAL		48,303,825.00	19,522,668.00
B	ASSETS			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12	10,787,729.78	6,981,247.45
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
			10,787,729.78	6,981,247.45
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	13	-	-
	(e) Other non-current assets		-	-
			10,787,729.78	6,981,247.45
(2)	Current assets			
	(a) Current investments		-	-
	(b) Inventories	14	507,483.52	11,018,638.08
	(c) Trade receivables	15	36,640,087.73	-
	(d) Cash and cash equivalents	16	51,295.28	1,256,648.82
	(e) Short-term loans and advances	17	302,229.00	245,935.56
	(f) Other current assets		15,000.00	20,000.00
			37,516,095.51	12,541,420.46
	TOTAL		48,303,825.00	19,522,668.00

Significant Accounting Policies

Notes On Financial Statements

In terms of our attached report of even date

FOR SASP and Company

CHARTERED ACCOUNTANTS

CA Satish Agarwal
Partner

M. NO 412132, FRN :025929C

UDIN: 21412132AAAAAF6324

Date: 30.12.2020

Place: Jaipur



1&2

3 to 30

For Aik Pipes and Polymers private Limited

For AIK PIPES & POLYMERS PVT. LTD.

Mustak Ali Khan
Authorised Signatory
(Director)

Mustak Ali Khan

For AIK PIPES & POLYMERS PVT. LTD.

Imran Khan
(Director)

Imran Khan

Imran Khan
Authorised Signatory

AIK PIPES AND POLYMERS PRIVATE LIMITED

CIN No. U74999RJ2016PTC056520

Email Id:- aikpipespolymers@gmail.com

Profit And Loss Statement For The Year Ended 31st March 2020

AMOUNT IN (RS)

Particulars	Note No.	For the year ended 31 March, 2020	For the year ended 31 March, 2019
A CONTINUING OPERATIONS			
I Revenue from operations	18	63,643,966.75	10,801,704.43
II Other income	19	1,401,028.23	5,239.61
III Total revenue (I+II)		65,044,994.98	10,806,944.04
IV Expenses			
(a) Cost of service provided	20	44,520,119.84	20,344,737.62
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	10,511,154.56	(11,018,638.08)
(c) Employee benefits expense	22	4,898,090.00	139,800.00
(d) Finance costs	23	707,563.44	303,454.50
(e) Depreciation and amortisation expense	24	683,928.63	474,638.16
(f) Other expenses	25	1,304,368.33	269,232.04
Total expenses		62,625,224.80	10,513,222.24
V Profit / (Loss) before exceptional,extraordinary items And tax (III-IV)		2,419,770.18	293,721.80
VI Exceptional items		-	-
VII Profit / (Loss) before extraordinary items and tax (V-VI)		2,419,770.18	293,721.80
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		2,419,770.18	293,721.80
X Tax expense:			
(a) Current tax		262,106.00	-
(b) Deferred tax		219,178.54	151,848.09
XI Profit/Loss For the Period From Continuing Operation (IX-X)		1,938,485.64	141,873.71
XII Profit/Loss For the Period From Discontinuing Operation		-	-
XIII Tax Expenses Of discontinuing Operartions		-	-
XIV Profit/Loss For the Period From Discontinuing Operation (after tax)(XII-XIII)		-	-
XV Profit (Loss) for the period (XI+XIV)		1,938,485.64	141,873.71
XVI Earnings per share :			
(a) Basic		12.92	0.09
(b) Diluted		12.92	0.09

Significant Accounting Policies

1&2

Notes On Financial Statements

3 to 30

In terms of our attached report of even date

FOR SASP and Company

CHARTERED ACCOUNTANTS

CA Satish Agarwal

Partner

M. NO 412132, FRN :026929C

UDIN: 21412132AAAAAF6324

Date: 30.12.2020

Place: Jaipur



For AIK Pipes and Polymers private Limited

For AIK PIPES & POLYMERS PVT. LTD. For AIK PIPES & POLYMERS PVT. LTD.

(Signature)
Authorised Signatory
(Director)
Mustak Ali Khan

(Signature)
Authorised Signatory
(Director)
Imran Khan

3 SHARE CAPITAL

Particular	as on 31st March 2020	as on 31st March 2019
Authorised		
150000 Equity Shares Of Rs 10/- Par value	1,500,000.00	1,500,000.00
Issued, Subscribed, Paid Up		
150000 Equity Shares Of Rs 10/- Par value	1,500,000.00	1,500,000.00
Total	1,500,000.00	1,500,000.00

3.1 Reconciliation of the Shares outstanding at the beginning and at the reporting period

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	150,000	1,500,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	150,000	1,500,000.00

3.2 Holding More Than 10%

Name Of Shareholder	as on 31st March 2020	as on 31st March 2019
Imran Khan	105000	105000
% of Holding	70%	70%
Mustak Ali Khan	45000	45000
% of Holding	30%	30%

Terms/Right attached to Equity Shares

* The Company has only one class of shares referred to as equity shares having a par value of ' 10/- Each of equity shares is entitled to one vote per share.

4 RESERVES & SURPLUS

Particular	as on 31st March 2020	as on 31st March 2019
A. Surplus		
Opening balance	(71,438.38)	(213,312.09)
(+) Net Profit/(Net Loss) For the current year	1,938,485.64	141,873.71
Closing Balance	1,867,047.26	(71,438.38)
B. Securities Premium		
Opening balance	-	-
(+) Increased During the Year	-	-
Closing Balance	-	-
Total(A+B)	1,867,047.26	(71,438.38)

5 LONG TERM BORROWINGS

Particular	as on 31st March 2020	as on 31st March 2019
Secured Loans		
(A) Term loans		
from banks	3,496,136.00	3,827,479.00
Net Amount	3,496,136.00	3,827,479.00
Unsecured Loans		
(A) Loans From Directors		
From Directors	31,081,500.00	14,280,500.00
Less: Amount disclosed under the head other Current Liabilities	-	-
Net Amount	31,081,500.00	14,280,500.00
(B) Related Parties		
From Relatives	100,000.00	100,000.00
Less: Amount disclosed under the head other Current Liabilities	-	-
Net Amount	100,000.00	100,000.00
(C) Term Loan		
Total	34,677,636.00	18,207,979.00

5.2

Detail of Aggregate amount of Loan Guarantee By Directors

Value Of Loan Guarantee By All Directors	31,181,500.00	14,380,500.00
Total	31,181,500.00	14,380,500.00



6 Deferred tax liabilities

Particular	as on 31st March 2020	as on 31st March 2019
Deferred Tax Liabilities	512,744.54	293,566.00
Total	512,744.54	293,566.00

7 Other Long Term Liabilities

Particular	as on 31st March 2020	as on 31st March 2019
	-	-
Total	-	-

8 Short Term Borrowings

Particular	as on 31st March 2020	as on 31st March 2019
Bank Overdraft	2,362,059.44	2,340,042.50
	-	-
Total	2,362,059.44	2,340,042.50

8.1 Detail of Aggregate amount of Loan Guarantee By Directors

Particulars	as on 31st March 2020	as on 31st March 2019
	2,362,059.44	2,340,042.50
Total	2,362,059.44	2,340,042.50

9 Trade Payables

Particular	as on 31st March 2020	as on 31st March 2019
Trade Payables	1,832,795.05	-
Total	1,832,795.05	-

10 Other current liabilities

Particular	as on 31st March 2020	as on 31st March 2019
(A) Current Maturities Of Long Term Debt	-	-
(B) Advance From Customer	1,706,500.00	141,407.00
(C) Statutory Dues Duties and Taxes	377,405.00	(2,936,888.21)
(D) other current liabilities Other creditors	3,012,529.00	-
Total	5,096,434.00	(2,795,481.21)

11 Short-term provisions

Particular	as on 31st March 2020	as on 31st March 2019
Current Tax Payable	377,485.00	-
Other Outstanding Liabilities	77,624.00	48,000.00
Total	455,109.00	48,000.00

13 Long-term loans and advances

Particular	as on 31st March 2020	as on 31st March 2019
	-	-
Total	-	-

14 Inventories (Valued at Lower of cost and cost realizable value)

Particulars	as on 31st March 2020	as on 31st March 2019
Raw Material Stock	182,660.42	3,959,490.50
Finished Goods Inventory	324,623.10	7,059,147.58
Total	507,283.52	11,018,638.08

15 Trade Receivable

Particular	as on 31st March 2020	as on 31st March 2019
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
Trade receivables outstanding for a period less than six months from the date they are due for payment	36,640,087.73	-
Total	36,640,087.73	-

* Book debts, unsecured loan, creditors have been taken at their book value and are subject to confirmations.



16 Cash and cash equivalents

Particular	as on 31st March 2020	as on 31st March 2019
Bank Balances With Shedule Bank		
Fingrowth Cooperative Bank	10,953.50	10,953.50
Kotak Mahindra Bank	402.42	1,169,738.92
Cash In Hand	39,939.34	76,154.40
Total	51,295.26	1,256,846.82

17 Short Term Loans and Advances

Particular	as on 31st March 2020	as on 31st March 2019
(A) Advance to others	-	-
(B) Advance to Suppliers	110,123.00	245,935.56
(C) Mat Credit Available	171,892.00	-
(D) TDS Receivable	20,214.00	-
Total	302,229.00	245,935.56

* Loans and Advances have been considered good and in respect of which the company holds no security other than the personal guarantee of the person concerned.

18 Revenue from Operations

Particular	as on 31st March 2020	as on 31st March 2019
Gross Receipt from Services provided during the year	63,643,966.75	10,801,704.43
Net Sales During the year	63,643,966.75	10,801,704.43
Revenue From Operation (Gross)	63,643,966.75	10,801,704.43
Revenue From Operation (Net)	63,643,966.75	10,801,704.43

* There were no import/export and no outflow/inflow of foreign currency during the year.

19 Other Income

Particular	as on 31st March 2020	as on 31st March 2019
Discount Received	1,401,028.23	5,239.61
Interest Income	-	-
Misc Recds	-	-
Total	1,401,028.23	5,239.61

20 Cost of Service Provided

Particular	as on 31st March 2020	as on 31st March 2019
(A) Cost of Raw Material Purchased		
Purchase of Goods	39,719,251.34	18,745,633.16
(A) Other Direct Expenses		
Water and electricity	3,059,490.00	1,066,834.00
Consumable Stores	195,280.00	-
Loading and Unloading Charges	75,200.00	-
Quality Inspection Charges	707,879.50	353,922.00
Freight and Carriage Inward	763,019.00	178,348.46
	44,520,119.84	20,344,737.62
Cost of Service Provided	44,520,119.84	20,344,737.62

21 Change in Inventories of Finished Goods, Work -in-progress and Stock in Trade

Particular	as on 31st March 2020	as on 31st March 2019
Raw Material (at Year Commencement)	3959490.50	0.00
Raw Material (at Year End)	182660.42	3959490.50
Change in Raw Material Inventories (A)	3,776,830.08	(3,959,490.50)
Finished Goods (at Year Commencement)	7059147.58	0.00
Finished Goods (at Year End)	324823.10	7059147.58
Change in Finished Goods Inventory (B)	6,734,324.48	(7,059,147.58)
Total(A+B)	10,511,154.56	(11,018,638.08)



22 Employee Benefits Expense

Particular	as on 31st March 2020	as on 31st March 2019
Salary	4,822,800.00	139,800.00
Staff Welfare Exp.	75,290.00	-
Total	4,898,090.00	139,800.00

23 Finance Costs

Particular	as on 31st March 2020	as on 31st March 2019
1. Interest Cost		
Interest on Bank Loan	705,121.00	299,801.00
2. Financial Charges		
Bank charges	3,442.44	3,653.50
Total	707,563.44	303,454.50

24 Depreciation and amortisation expense

Particular	as on 31st March 2020	as on 31st March 2019
Depreciation and amortisation	683,928.63	474,636.16
Total	683,928.63	474,636.16

25 Other Expenses

Particular	as on 31st March 2020	as on 31st March 2019
(A) Administrative, & Other Expenses		
Rent Expenses	480,000.00	-
Office Exp	143,856.33	1,583.72
Registration Expenses	-	114,821.08
Insurance Expenses	-	56,099.00
Repair & Maintenance Charges	126,575.00	43,728.24
Amortization Exp.	5,000.00	5,000.00
Packing Charges	96,470.00	-
Courier Expenses	24,660.00	-
Petrol & Conveyance Charges	75,390.00	-
Printing & Stationery	24,580.00	-
Tender Expenses	4,200.00	-
Legal & Professional Fees	52,500.00	48,000.00
GST/Income Tax Charges	9,617.00	-
(B) SELLING & DISTRIBUTION EXPENSES		
Marketing Expenses	185,600.00	-
Business Guest Expenses	75,920.00	-
Total	1,304,368.33	269,232.04

26 Earning Per Share (EPS)

The Company report Basic and Diluted earning per share (EPS) in accordance with accounting standard-20 issued by the institute of Chartered Accountants of India. The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS have been computed using the weighted average number of equity shares and Diluted potential equity shares outstanding at the end of the year.

Particulars	as on 31st March 2020	as on 31st March 2019
Net Profit after tax(Rs)	-	-
No. of paid-up Equity Shares(Weighted Average)	150000	1500000
Amounts per share(Rs.)	-	-
Earnings per Share(Rs.)		
Basic	-	-
Diluted	-	-



27 Related Party Disclosures

List of related parties along with the nature and volume of transaction is given below from 01.04.2019 to 31.03.2020

Particulars	Key Managerial Persons
Directors Gaurav Walla Mustak Ali Khan Imran Khan Ajay Singh Khangarot	Director Director Director Director
Particulars	Relations

27.1 Transaction With Key management persons

Nature of Transaction	Amount (Rs)	
	as on 31st March 2020	as on 31st March 2019
Salary to Imran Khan	950,000.00	-
Salary to Mustak Ali Khan	550,000.00	-
Salary to Ajay Singh Khangarot	696,000.00	-
Salary to Gaurav Walla	462,000.00	-
Rent to Mustak Ali Khan	180,000.00	-
Rent to Imran Khan	300,000.00	-

28 Expenditure in Foreign Currency

Particulars	as on 31st March 2020	as on 31st March 2019
	-	-

29 Contingent Liabilities and Commitments

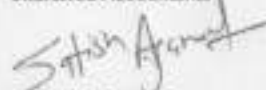
NIL

30 Figures are rounded off to the nearest rupee.

* Signature to the significant Accounting Policies and Notes to Accounts forming part to the Financial statements.

In terms of our attached report of even date

FOR SASP and Company
Chartered Accountants

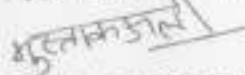

CA Satish Agarwal
Partner

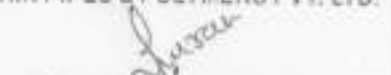
M. NO 412132, FRN : 025929C
UDIN: 21412132AAAAAF6324
Date: 30.12.2020
Place: Jaipur



For AIK Pipes and Polymers private Limited

For AIK PIPES & POLYMERS PVT. LTD. For AIK PIPES & POLYMERS PVT. LTD.


Authorised Signatory
(Director)
Mustak Ali Khan


Authorised Signatory
(Director)
Imran Khan

AIK PIPES AND POLYMERS PRIVATE LIMITED

Email id: - aikpipespolymers@gmail.com

NOTE NO. 12

DEPRECIATION CHART

S.No.	NAME OF ASSETS	%	GROSS BLOCK		TOTAL	DEPRECIATION FOR THE PERIOD			NET BLOCK	
			AS ON 1.4.2019	ADDITION		DEDUCTION	UPTO 31.03.2019	FOR THE PERIOD	UPTO 31.03.2020	AS ON 31.03.2020
1	PLANT AND MACHINERY	6.33%	6,498,406.00	2,811,200.00	9,069,406.00	438,710.65	556,030.43	994,761.08	8,074,644.92	6,019,675.35
2	AIR CONDITIONER	6.33%	45,703.13	0.00	45,703.13	713.34	2,893.01	3,606.35	42,096.78	44,989.79
1	BUILDING	3.17%	338,457.74	0.00	338,457.74	2,645.53	10,729.11	13,374.64	325,083.10	335,812.21
2	LAND	0.00%	-	750,000.00	750,000.00	-	-	-	750,000.00	-
1	ELECTRIC INSTALLATION	9.50%	229,900.00	0.00	229,900.00	23,456.50	21,840.50	45,297.00	184,603.00	206,443.50
2		9.50%	-	-	-	-	-	-	-	-
1	COMPUTER & PRINTER	31.67%	51,000.00	-	51,000.00	16,948.70	16,151.70	33,100.40	17,899.60	34,051.30
2										
1	FURNITURE & FIXTURES	9.50%	327,776.61	0.00	327,776.61	32,545.41	31,138.78	63,684.19	264,092.42	295,231.20
2		9.50%	-	-	-	-	-	-	-	-
1	OFFICE EQUIPMENT	19.00%	23,031.25	0.00	23,031.25	1,095.72	4,375.94	5,471.66	17,559.59	21,935.53
2		19.00%	-	-	-	-	-	-	-	-
1	MOTOR VEHICLE	11.88%	25,335.00	11,29410.96	1,154,745.96	2,226.43	40,769.16	42,995.59	1,111,750.37	23,108.57
2		11.88%	-	-	-	-	-	-	-	-
	Total		7,499,609.73	4,490,410.96	11,990,020.69	518,362.28	683,928.63	1,202,290.91	10,787,729.78	6,981,247.45
	PREVIOUS YEAR									

In terms of our attached report of even date
FOR SASP and Company
Chartered Accountant



Satish Agarwal
CA Satish Agarwal
Partner
M. NO 412132, FRN :025929C

For AIK Pipes and Polymers private Limited

For AIK PIPES & POLYMERS PVT. LTD.

For AIK PIPES & POLYMERS PVT. LTD.

Mustak Ali Khan
Authoris (M) (Signature)
Mustak Ali Khan

Mustak Ali Khan
Authoris (M) (Signature)
Mustak Ali Khan

SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information

AIK PIPES AND POLYMERS PRIVATE LIMITED is a company domiciled in India and Incorporated under the Provision of Companies Act, 2013. Its shares are not listed in any Stock Exchange. The company have not started its operations yet. The company is having objective of to carry on the Business of manufacturing and trading.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

3. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting policies in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the companies (Accounting Standards), Rules 2016, (as amended) and the relevant provision of the companies Act, 2013. The financial Statements have been prepared on an accrual basis under the historical cost.

3.1 Summary of significant Accounting Policies

A. Presentation and disclosure of financial statements:-

During the year ended 31st March, 2020, the revised Schedule VI notified under the companies Act 2013, has become applicable to the company for preparation and presentation of its Financial Statements. The Adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statement, however, it has significant impact on presentation and disclosures made in financial statements. This is the first financial year of the company after its incorporation and reclassification of the previous year figures in accordance with the requirements is not applicable in the current year.

B. Recognition of Revenue and Expenditure:-

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be before revenue is recognized.



Sale of Goods & Services

- a) Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on dispatch of goods.
- b) Revenue from services are recognized over the period in which service are rendered.

Interest

No Instance for Interest Income found during the reporting period Though Interest Income will be recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income included under the head "other income" in profit and loss statement.

Expenses

All expenses are charged in profit and loss statement as and when they are incurred. Incorporation Expenses paid by the Director by own personal resources without any obligation/additional right to the company.

C. Investments:-

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments.

Current Investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, a provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

D. Fixed Assets and Capital Work in Progress

Fixed Assets are carried at cost (including capitalized interest) less accumulated depreciation and impairment loss.

E. Depreciation on Tangible Fixed Assets

Depreciation on assets is provided on written down Value (WDV) as the rate prescribed under schedule II to the Companies Act, 2013.

F. Foreign Exchange Difference:-

No Foreign Exchange Transaction Observed during the year Though Foreign Currency transactions will be recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Exchange differences relating to fixed assets are adjusted in the cost of the respective assets. Any other exchange difference is dealt with in the profit and loss statement.



AIK PIPES AND POLYMERS PRIVATE LIMITED
CIN NO U25209RJ2017PTC059111

In respect of forward contracts, the premium or discount on these contracts is recognized as income or expenditure over the period of the contracts is recognized as income or expense for the year.

G. Borrowing Cost:-

Borrowing cost that is the attributes to the acquisition of qualifying assets is capitalized as part of the cost of such assets.

A qualifying asset is one that necessarily takes a substantial period of the time to get ready for its intended use. All other borrowing costs are charged to revenue.

H. Taxation:-

(i) Current Tax:

Provision for Current Tax is made on the basis of estimated tax on income for the current accounting period in accordance with the Income Tax Act, 1961.

(ii) Deferred Tax:

The deferred tax for the timing difference between the book and tax profits for the period is accounted for, using the tax rates and the laws that have been substantially enacted as of the Balance Sheet Date. Deferred tax asset arising from timing difference are recognized to the extent there is reasonable certainty that these would be realized in future.

I. Miscellaneous Expenditure:-

Preliminary Expenses have been amortized in accordance with the provision of the Income Tax Act, 1961.

J. Provision & Contingent Liabilities and Contingent Assets:-

Provisions are recognized when the company has legal and constructive obligation as a result of a past event, for which it is possible that cash outflow will be required and a reliable estimates can be made of the amount of the obligations. Contingent liabilities and contingent assets are neither recognized nor disclosed in the financial statement.

K. Inventories

Inventories are valued at the lower of cost and net realizable value. Cost of Inventories other than for manufactured finished goods work in progress is determined on average basis. Cost of Manufactured Finished goods and work in progress includes material cost determined on the FIFO basis.

L. Lease

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of lease item are classified as operating lease. Operating lease payments are recognized as an expense in the profit and loss statement on a straight-line basis over the lease terms.



AIK PIPES AND POLYMERS PRIVATE LIMITED
CIN NO U25209RJ2017PTC059111

M. Impairment of Assets

Management periodically assesses using external & internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

As per our separate report of even date

For AIK PIPES AND POLYMERS PRIVATE LIMITED


For & On behalf of
SASP & Company
Chartered Accountants

For AIK PIPES & POLYMERS PVT. LTD.


Authorized Signatory

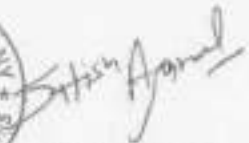
(Director)
Mustak Ali Khan

For AIK PIPES & POLYMERS PVT. LTD.


Authorized Signatory

(Director)
Imran Khan





Satish Agarwal
(Partner)
M.No. 412132
FRN: 025929C