

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an Abridged Prospectus containing salient features of the Prospectus dated March 11 2023 (“Prospectus”). You are encouraged to read greater details available in the Prospectus on the website of Stock Exchange, Lead manager and Company at www.bseindia.com, www.afsl.co.in and www.commandpolymers.com.

THIS ABRIDGED PROSPECTUS CONSISTS ‘06’ PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

**COMMAND POLYMERS LIMITED**

CIN: U19201WB1998PLC088098.

Date of Incorporation: October 12, 1998

Registered Office	Contact Person	Email and Telephone	Website
Mouza Malancha, J.L.No.87, P.O. Narayanpur, P.S Bhangar, District 24 Parganas (South), West Bengal-743502	Sikha Banka <i>Company Secretary and Compliance Officer.</i>	info@commandpolymers.com +91 98365 52178	www.commandpolymers.com

NAME OF PROMOTER OF THE COMPANY: Kundan Vinimay Private Limited, Sukhjit Consultants Limited, Sukhdhan Vinimay Private Limited and Ridhi Sidhi Advisory Private Limited

Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares)	OFS Size (by no. of shares)	Total Issue Size (by no. of shares)	Issue Under 229(1)/229(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	25,32,000	NIL	25,32,000	229 (1)	-	12,00,000 Equity Shares	12,00,000 Equity Shares

These equity shares are proposed to be listed on SME Platform of BSE Limited.

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	Rs. 28/- per Equity Share
Minimum Bid Lot Size	4,000 Equity Shares
Issue Open On	March 17, 2023
Issue Closes On	March 21, 2023
Finalisation of Basis of Allotment	On or before March 24, 2023
Initiation of Refunds	On or before March 27, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or before March 28, 2023
Commencement of trading of Equity Shares	On or before March 29, 2023

*For details of price and basis of issue price, please refer to advertisement and page 65 of Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus:

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	There has not been any issued or transfer of equity shares in trailing eighteen months from the date of Prospectus, thus the weighted average price of equity share is Nil for trailing eighteen months from the date of Prospectus		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each and the Issue Price is 2.8 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under “Basis of Issue Price” beginning on page no. 65 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, and bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

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GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page no. 21 of this Prospectus.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. www.bseindia.com and the LM, i.e., www.afsl.co.in.

PRICE INFORMATION OF LM*

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)
Rex Sealing and Packing Industries Limited	- 180th calendar days from listing	+15.52% [+1.21%]	NA	NA
Abans Holding Limited		-0.35% [+1.30%]	NA	NA
EP Biocomposites Limited		+100.40% [-5.51%]	+36.51% [+2.57%]	NA
Rhetan TMT Limited		+75.50% [-1.99%]	+306.93% [+6.11%]	+632.86% [+0.95%]
Modi's Navnirman Limited		+75.00% [+8.63%]	+85.83% [+8.03%]	204.67% [+13.80%]
SP Refractories Limited		-11.11% [-0.45%]	-8.89% [-11.35%]	-11.11% [-1.24%]
Fabino Life Sciences Limited		-1.53% [-5.03%]	-27.78% [-4.73%]	+1.11% [-12.48%]

*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of LM and contact details (telephone and email id) of LM	ARYAMAN FINANCIAL SERVICES LIMITED Telephone: 022 – 6216 6999 E-mail: ipo@afsl.co.in
Name of Syndicate Members	NA
Name of Market Maker and contact details	ARYAMAN CAPITAL MARKETS LIMITED Telephone: 022 – 6216 6999 E-mail: aryacapm@gmail.com
Name of Registrar to the Issue and contact details (telephone and email id)	KFIN TECHNOLOGIES LIMITED Telephone: +91 40 6716 2222 E-mail: ipo@bigshareonline.com
Name of Statutory Auditor	M/s. V. N. Purohit & CO., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any	NA
Self-Certified Syndicate Banks	A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 respectively, as updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE at www.bseindia.com as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the BSE at (www.bseindia.com) and updated from time to time.

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Details regarding website address(es)/ link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the BSE at (www.bseindia.com) and updated from time to time.
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PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual / Corporate	Corporate Information
1	Kundan Vinimay Private Limited	Corporate	Kundan Vinimay Private Limited (“KVPL”) was incorporated on February 15, 2007 as a Private Limited Company under the Companies Act, 1956 and a Certificate of Incorporation dated February 15, 2007, was issued by Registrar of Companies, Kolkata. The Registered office of Kundan Vinimay Private Limited is situated at 2B, Grant Lane, 6th Floor, Kolkata, West Bengal – 700012. The CIN of Kundan Vinimay Private Limited is ‘U51109WB-2007PTC113459’.
2	Sukhjiti Consultants Limited	Corporate	Sukhjiti Consultants Limited (“SCL”) was incorporated on November 10, 2005 as a Private Limited Company under the Companies Act, 1956 and a Certificate of Incorporation dated November 10, 2005, was issued by Registrar of Companies, Kolkata. Subsequently, the Company was converted into a public limited company pursuant to approval of the Shareholders at an Extraordinary General meeting and consequently, the name of the Company was changed to “Sukhjiti Consultants Limited” and a Fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company was issued by Registrar of Companies, Kolkata, on May 13, 2016. The Registered office of Sukhjiti Consultants Limited is situated at 18, Rabindra Sarani, Poddar Court, Gate No - 4, 4th Floor, Room No - 4, Kolkata, West Bengal-700001. The CIN of Sukhjiti Consultants Limited is ‘U74140WB2005PLC106116’.
3	Sukhdhan Vinimay Private Limited	Corporate	Sukhdhan Vinimay Private Limited (“SVPL”) was incorporated on April 22, 2008 as a Private Limited Company under the Companies Act, 1956 and a Certificate of Incorporation dated April 22, 2008, was issued by Registrar of Companies, Kolkata. The Registered office of Sukhdhan Vinimay Private Limited is situated at 18, Rabindra Sarani, Poddar Court Gate no. 4, 4th Floor, Room No - 3 Kolkata , West Bengal-700001. The CIN of Sukhdhan Vinimay Private Limited is ‘U51109WB2008PTC125083’.
4	Ridhi Sidhi Advisory Private Limited	Corporate	Ridhi Sidhi Advisory Private Limited (“RSAPL”) was incorporated on November 16, 2007 as a Private Limited Company under the Companies Act, 1956 and a Certificate of Incorporation dated November 16, 2007, was issued by Registrar of Companies, Kolkata. The Registered office of Ridhi Sidhi Advisory Private Limited is situated at 18, Rabindra Sarani, Poddar Court Gate no. 4, 4th Floor, Room No - 3 Kolkata , West Bengal-700001. The CIN of Sukhdhan Vinimay Private Limited is ‘U74120WB2007PTC120398’.

*For more details, please refer chapter “Promoter and Promoter Group to page 115 of Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Command Polymers Limited, is in the business of Marketing and Manufacturing Polymer based products primarily Polythene LF Tube, Tarpoulin sheets, Polyester Fabrics and other polymers. Our products have a wide variety of applications in several industries such as Industrial packaging industries, Food industry etc. The manufacturing facility is located at Mouza Malancha, J.L.No.87, P.O. Narayanpur, P.S Bhangar, District 24 Parganas (South), West Bengal-743502 and is well equipped with the required facilities including machinery, other handling equipment’s to facilitate smooth manufacturing process and easy logistics. We endeavor to maintain safety in our premises by adhering to key safety norms, established through our internal health and safety manual, accompanied by regular safety meetings.

Product Offerings: Our Company is a manufacturing of Polythene LF Tube and Tarpoulin Sheet and trading of Polyester Fabric.

Geographies Served: Our Company cater to the domestic markets only.

Key Performance Indicators:

(in Rs. Lakhs, except for percentages)

Particulars	Nine months period ended December 31, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020
Revenue from operations	1,444.49	1,947.48	1,634.76	1,089.39
EBITDA (1)	96.87	141.32	93.87	159.71
EBITDA Margin (%) (2)	6.70%	7.26	5.74	14.66
Restated profit for the year / period	16.16	30.02	19.64	9.43
Restated profit for the year / period Margin (%) (3)	1.12%	1.54	1.20	0.87
Return on Average Equity (“RoAE”) (%) (4)	1.67%	3.17%	2.12%	1.03%
Return on Average Capital Employed (“RoCE”) (%) (5)	0.06%	0.10%	0.06%	3.93%
Net Debt / EBITDA Ratio	6.48	4.84	5.47	1.47

Notes:

- (1) EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.
- (2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.
- (3) Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.
- (4) RoAE is calculated as Net profit after tax divided by Average Equity.
- (5) RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

Client Profile: Corporate Industrial Clients

Industries Served: Manufacturing and marketing of Polymer based products primarily Polythene LF Tube, Tarpoulin sheets, Polyester Fabrics and other polymers.

Intellectual Property: We have registered our trademark under classes 22  with the Registrar of Trade Marks. * As on the date of Prospectus, the validity period of the trademark has expired. Our Company is yet to make an application to the Registrar of Trade Marks for obtaining renewed certificate.

Market Share: Not Applicable

Manufacturing Plant, if any: Yes, for more details please refer page no. 86 of the Prospectus.

Employee Strength-As of December 31, 2022, we had 14 employees.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	Vishnu Kumar Agarwal	Managing Director	Vishnu Kumar Agarwal , aged 46 Years is the Chairman and Managing Director of the company. He has been spearheading our company's leadership since 2011. He is a Commerce graduate from Rajasthan University. He has over 2 decades of varied businesses experience including over 11 years in the Polymers Industry.	Indian Companies: 1. Aplaya Fashions Limited 2. Kundan Vinimay Private Limited 3. Mansukh Advisory Pvt Ltd 4. Netbuzz entertainment Private Limited 5. Sherowali Advisory Services Limited 6. Sukhdhan Vinimay Private Limited 7. Sukhjiti Consultants Limited 8. Surpati Distributors Private Limited 9. Unique Barter Private Limited 10. Vrindavan Infra Developers Private Limited Foreign Companies: Nil
2	Guddi Gupta	Executive Director	Guddi Gupta , aged 46 Years is the Executive Director of the company. She has completed her bachelor's degree in Arts from University of Rajasthan. She has been providing consultation services in varied areas of handling human management activities in our Company. Till now she has more than five years of experience and hence, she has been appointed as an Executive Director on September 30, 2022 and was entrusted with the responsibilities of maintaining human relationships and the overall human management activities of the Company.	Indian Companies: Nil Foreign Companies: Nil
3	Purshotam Agrawal	Non-Executive Director	Purshotam Agrawal , aged 53 Years is the Non-Executive Director of the company. He has been on the Board since January 31, 2022. He holds a bachelor's degree of Commerce (B.Com.) from University of Rajasthan. He has around two decades of experience in the areas of business development activities. Presently, he provides his intermittent guidance to our Company with respect to the business development activities in our Company.	Indian Companies: 1. Aplaya Fashions Limited 2. Dhansagar Merchants Limited 3. Flora Vinimay Limited 4. Ritudhara Projects Private Limited 5. Sukhjiti Consultants Limited Foreign Companies: Nil
5	Shikha Singhal	Non-Executive Independent Director	Shikha Singhal , aged 33 Years is an Independent Director of our Company. She has completed her Bachelor's of Commerce from Calcutta University. She is a member of the Institute of Chartered Accountants of India. She has more than 14 year of experience in the field of account, finance and various corporate laws.	Indian Companies: Nil Foreign Companies: Nil
6	Rashi Rathi	Non-Executive Independent Director	Rashi Rathi , aged 25 years is an Independent Director of our Company. She has completed her Bachelor's of Commerce from Calcutta University. She is pursuing professional course of Company Secretary. She has more than 5 years of experience in the field of account and corporate laws.	Indian Companies: Nil Foreign Companies: Nil

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Details of means of finance

The find requirements for each of the objects of the Issue are stated as follows: (Rs. in Lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Total estimate cost	Amount to be financed from Net Proceeds	Estimated Net proceeds Utilization
						Fiscal 2023-24
1	Funding Working capital requirements	413.62	-	413.62	413.62	413.62
2	Repayment of Loans	180.00	-	180.00	180.00	180.00
3	General Corporate Purpose	63.77	-	63.77	63.77	63.77
	Total	657.39	-	657.39	657.39	657.39

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: N.A.

Name of monitoring agency, if any: N.A.

Terms of Issuance of Convertible Security, if any: N.A.

Convertible securities being offered by the Company	N.A.
Face Value / Issue Price per Convertible securities	N.A.
Issue Size	N.A.
Interest on Convertible Securities	N.A.
Conversion Period of Convertible Securities	N.A.
Conversion Price for Convertible Securities	N.A.
Conversion Date for Convertible Securities	N.A.
Details of Security created for CCD	N.A.

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre issue
1.	Promoter & Promoter Group	36,00,000	52.60%
2.	Public	32,44,700	47.40%
	Total	68,44,700	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any: N.A.

RESTATED AUDITED FINANCIALS (STANDALONE)

(Rs. in Lakhs)

	For The Period Ended 31st December, 2022	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Total income from operations (Net)	1,444.49	1,947.48	1,634.76	1,089.39
Net Profit/(Loss) before tax and extraordinary items	32.95	35.02	27.19	12.08
Net Profit / (Loss) after tax and extraordinary items	16.16	30.02	19.64	9.43
Equity Share Capital	684.47	684.47	684.47	684.47
Reserves and Surplus	294.09	277.92	247.90	236.92
Net worth	978.56	962.39	932.37	921.39
Basic earnings per share (Rs.)	0.24	0.44	0.29	0.14
Diluted earnings per share (Rs.)	0.24	0.44	0.29	0.14
Return on net worth (%)	1.64%	3.12%	2.11%	1.02%
Net asset value per share (Rs.)	14.30	14.06	13.62	13.46

RESTATED AUDITED FINANCIALS (STANDALONE)

The below mentioned risks are top 10 risk factors as per the Prospectus:

1. Our Managing Director is involved in certain legal proceedings which, if determined against us, could adversely affect our business and financial condition.
2. Extensive government regulation and the impact of plastics on the environment could have a severe impact on our ability to continue our business operations, which could adversely affect our business, results of operations and financial condition.
3. In addition to our existing indebtedness for our existing operations, we may incur further indebtedness during the course of business. We cannot assure

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that we would be able to service our existing and/ or additional indebtedness.

4. Substantial portion of our revenues has been dependent upon few clients. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.
5. Our Company does not have long term agreement with suppliers for supply of raw material. Our inability to obtain raw material in a timely manner, in sufficient quantities could adversely affect our operations, financial condition and/or profitability.
6. We generally do business with our customers on purchase order basis and do not enter into long term contracts with most of them.
7. Our continued operations are critical to our business and any shutdown of our manufacturing unit may adversely affect our business, results of operations and financial condition.
8. Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cashflow could adversely impact our business, financial condition and results of operations.
9. Our operations are subject to high working capital requirements. Our inability to maintain sufficient cash flow, credit facilities and other sources of funding, in a timely manner, or at all, to meet requirement of working capital or pay out debts, could adversely affect our operations.
10. The IPO Proceeds will be used to repay unsecured loans.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the company and amount involved: (Rs. in lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in crores)
Company						
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Directors						
By our directors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Directors	N.A.	5	N.A.	N.A.	N.A.	91.48
Promoters						
By Promoters	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Promoters	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Subsidiaries/Group						
By Subsidiaries/ Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Subsidiaries/ Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- A. Brief details of top 5 material outstanding litigations against the company and amount involved:
Our Board, in its meeting held on December 05, 2022 determined that all litigations pertaining to the company, its directors/promoters/group companies which are in the nature of criminal, statutory/regulatory and taxation related are deemed material by the Board. Further, the Board considers all other litigation pertaining to the company, its directors/promoters/group companies/subsidiaries which are above a claim amount equal to or exceeding 5% of the revenue of our Company as per the audited previous full year financial statements as material litigation (“Material Litigation”).
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: N.A.
- C. Details of outstanding criminal proceedings against Promoters: N.A.

For further details please refer to the section, “Legal and Other Information” on page 159 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.