Date: 08^{th} September, 2026

To,
General Manager
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400051

Symbol: PREMIUM

Sub: Annual Report for the Financial Year 2025-2026 containing Notice of the 31^{st} Annual General Meeting pursuant to Regulation 30, 34 and 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 34 read with Regulation 30 and Regulation 53 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the following documents for the Financial Year 2025-26:

1. Notice of the 31^{st} AGM scheduled to be held on Wednesday, 30^{th} September, 2026 at 04.30 P.M. IST through VC /OAVM.
2. Annual Report for the Financial Year 2025-2026.

In compliance with Circulars issued by MCA and SEBI, the Notice convening the AGM and the Annual Report of the Company for the FY 2025-26 are being sent to all the members of the Company whose email addresses are registered with the Company or Depository Participant(s). Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company has sent a letter containing the web-link along with the path to access the Annual Report 2025-26 (including the Notice) to the Members whose email addresses are not registered with the Company/RTA/Depository Participant(s).

The Member who wishes to obtain a hard copy of the Annual Report can send a request for the same at cs@premiumplast.in. in mentioning Folio No/ DP ID and Client ID. The Notice of AGM along with the Annual Report for the FY 2025-26 is also being made available on the website of the Company at: https://premiumplast.in/.

Following are the important dates in this regards:

Sr. No.	Particulars	Date
01	Book Closure	Wednesday, 23rd September, 2026 to Wednesday, 30th September, 2026
02	Cut-off Date for E-Voting	Wednesday, 23rd September, 2026
03	Remote E-Voting	Sunday, 27th September, 2026 to Tuesday, 29th September, 2026
04	Date of AGM	Wednesday, 30th September, 2026

Kindly take the same on your record and treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For **Premium Plast Limited,**

Rohit Shyamsunder Sharma

Digitally signed by Rohit Shyamsunder Sharma
Date: 2026.09.08 17:48:15 +05'30'

Rohit Shyamsunder Sharma
Company Secretary & Compliance Officer

Encl: As above

PREMIUM PLAST LIMITED
31ST ANNUAL REPORT
2025-2026

Premium Plast Limited

Gala No 3, Shiv Shankar Indl Est No 1, Virar City (M Corp), Valiv, Thane, Vasai-401208

CORPORATE INFORMATION

Board of Directors

Mr. Chetan Nagendra Dave	-	Managing Director
Mrs. Lopa Chetan Dave	-	Director
Mr. Uday Devendra Sanghvi	-	Director
Mr. Amar Jugalkishor Parekh	-	Director
Mr. Keyur Atul Shah	-	Independent Director
Ms. Unnati Vishnubhai Zala	-	Women Independent Director

Chief Financial Officer

Mr. Vijay Kripashankar Vishwakarma

Company Secretary & Compliance Officer

Mr. Rohit Shyamsunder Sharma

Statutory Auditors

M/s. VCRA & Associates

Bankers

Kotak Mahindra Bank

Registered Office

Gala No 3, Shiv Shankar Indl Est No 1, Virar City (M Corp), Valiv, Thane, Vasai, Maharashtra, India, 401208
Tel No: 02506601160
Email: info@premiumplast.in | **Website:** premiumplast.in

Registrar and Share Transfer Agents

Bigshare Services Private Limited
Office No S6-2, 6th floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai – 400093

Plants

Pithampura- Unit-Ii Plot No 36, Sector-I, Industrial Area, Pithampur, Dhar, Madhya Pradesh, 454775

Contents

NOTICE

Notice is hereby given that the Thirty-first (31st) Annual General Meeting ("AGM") of the members of Premium Plast Limited ("Company") will be held on Wednesday, 30th September, 2026 at 03.00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") without physical presence of the members at a common venue to transact the businesses as mentioned below:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of the Board of Directors' and Auditors' thereon and (in this regard, if thought fit, pass the following resolutions as on ***Ordinary Resolution:***

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors' and Auditors' thereon be and are hereby received, considered and adopted.**"**

2. To appoint a director in place of Mrs. Lopa Chetan Dave (DIN: 07243160) who retires by rotation and being eligible, offers herself for re-appointment as Director, and in this regard, if thought fit, pass the following resolution as an ***Ordinary Resolution:***

   "RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Lopa Chetan Dave (DIN: 07243160), Director of the Company, who retired by rotation and being eligible, had offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.**"**

Special Business:

3. To consider Related Party Transaction thereon and (in this regard, if thought fit, pass the following resolutions as on ***Ordinary Resolution:***

   "RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into any contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together with previous transactions during the financial year), with the following Parties for an amount not exceeding the limits as detailed below, at arm's length basis and in the ordinary course of business of the Company as set out under the Explanatory Statement annexed:

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (Amount in Lakhs)	Nature of Transaction
1	Chetan Dave	Director	24	Office Rent
2	Lopa Dave	Director	24	Office Rent

   RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved and confirmed in all respects.**"**

4. To approve remuneration by way of commission of Mr. Keyur Atul Shah (DIN: 09420459), Non-Executive Independent Director, for the period from October 01, 2026 to April 04, 2029, and in this regard, if thought fit, pass the following resolution as a ***Special Resolution:***

   "RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 read with the Schedule IV and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and all other rules, regulations, guidelines, statutory notifications made by any statutory authorities (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), relevant provisions of the Articles of Association of the Company and in furtherance to the resolution(s) passed by the Members of the Company on April 05, 2024 for appointment of Mr. Keyur Atul Shah (DIN: 09420459) as Non-Executive Independent Director for a period till April 04, 2029, and based on the recommendation of the Nomination & Remuneration Committee ("NRC") and the Board of Directors ("Board"), the approval of the Members be and is hereby accorded for payment of remuneration to Mr. Keyur Atul Shah, Non-Executive Independent Director, as detailed in the explanatory statement attached hereto (in addition to sitting fee for attending the meetings of the Board and/or Committee(s) thereof), for the period from October 01, 2026 to April 04, 2029 and in case of absence or inadequacy of profits, the said remuneration shall be paid for the above period, without requiring to obtain any further approval of the members.

   RESOLVED FURTHER THAT the terms and conditions of remuneration of Mr. Keyur Atul Shah as set out in the explanatory statement annexed to the notice convening this Annual General Meeting be and are hereby approved with liberty to the Board (which term shall be deemed to include the NRC) to alter and vary the terms and conditions of the remuneration in such manner as may be agreed to between the Board and Mr. Keyur Atul Shah.

   RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall be deemed to include NRC of the Board authorized in the said behalf) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company, or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.**"**

By order of the Board of Directors
For Premium Plast Limited

Rohit Shyamsunder Sharma

Company Secretary

Place: Vasai
Date: 08.09.2026

Registered Office
Gala No 3, Shiv Shankar Indl Est No 1,
Virar City (M Corp), Valiv, Thane, Vasai-401208

Notes:

1. The Ministry of Corporate Affairs, inter alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28th December, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the general meetings through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) without the physical presence of the members at a common venue. Accordingly, the 31st Annual General Meeting (“AGM”) of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 31st AGM shall be deemed to be conducted at the Registered Office of the Company situated at Gala No 3, Shiv Shankar Indl Est No 1, Virar City (M Corp), Valiv, Thane, Vasai- 401208.

2. In accordance with the Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 31st AGM shall be deemed to be conducted at the Registered Office of the Company situated at Gala No 3, Shiv Shankar Indl Est No 1, Virar City (M Corp), Valiv, Thane, Vasai-401208.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote during the 31st AGM is entitled to appoint one or more proxies to attend and vote, in case of poll only, on his / her behalf and the proxy need not be a Member of the Company. Since this 31st AGM is being held through VC /OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this 31st AGM and hence the Proxy Form, Attendance Slip and route map for this 31st AGM are not annexed to this Notice.

4. Body Corporates are entitled to appoint their Authorized Representatives to attend the 31st AGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote-voting / e-voting during the 31st AGM. Such Body Corporates are requested to send scanned copy (PDF / JPG format) of their Board Resolutions, passed pursuant to Section 113 of the Act. The said resolution shall be sent to the Scrutinizer by e-mail through its registered email address at dnvoraandassociates@yahoo.com with copy marked to the Company at cs@premiumplast.in

5. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.

6. The attendance of the Members attending the 31st AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Explanatory Statement pursuant to the provisions of Regulation 36(5) of the Listing Regulations setting out material facts in respect of Special Business under is annexed hereto and forms part of this Notice. Brief resume of director proposed to be re-appointed at the ensuing 31st AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is also annexed to the Notice.

8. The helpline number regarding any query / assistance for participation during the 31st AGM through VC / OAVM is 02506601160.

9. Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) along with the requisite KYC documents to the Company’s Registrar and Share Transfer Agents (“RTA”), viz Bigshare Services Private Limited for consolidation of all such

shareholding into one folio to facilitate better services. Requests for consolidation of share certificates shall be processed in dematerialized form.

10. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID / Client ID in all correspondences with the Company / RTA.

11. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 31st AGM along with the Annual Report for the financial year 2025-2026 is being sent only through electronic mode to those members whose email addresses are registered with the Company / RTA / Depositories. Members may note that the Notice and Annual Report for the financial year 2025-2026 will also be available on the website of the Company at premiumplast.in, websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com, and website of the Bigshare Services Private Limited ("Bigshare") (agency engaged by the Company for providing the evoting facility) i.e. www.bigshareonline.com.

12. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2026, to Wednesday, 30th September, 2026 (both days inclusive) for the purpose of the ensuing 31st AGM.

13. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.

14. The cut-off date for the purpose of determining eligibility of members for attending and e-voting in connection with the 31st AGM has been fixed as Wednesday, 23rd September, 2026. ("cut-off date").

15. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.

16. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website available under Investor relations section. Members are requested to submit details to their respective Depository Participants in case the shares are held by them in electronic form and to the RTA of the Company in case the shares are held shares in single name and physical form.

17. Non-Resident Indian members are requested to inform the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

18. To comply with the provisions of Section 88 of the Act read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members in its records.

19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (“PAN”), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **For shares held in electronic form:** To their respective Depository Participants only and not to the Company’s RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company’s records which will help the Company and its RTA in providing efficient and better services to the members.

- **For shares held in physical form:** To the Company’s RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. EBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company’s website available under Investor relations section.

20. The SEBI vide its notification dated 24th January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. Members can contact the Company or the RTA for assistance in this regard. However, members can continue to hold shares in physical form.

21. Members may please note that the SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz., issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition received from the shareholder / claimant. The relevant forms can be downloaded from the Company’s website available under Investor relation section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request and after removing objections, if any, shall intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue ‘Letter of Confirmation’ to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to the Suspense Escrow Demat Account of the Company opened for the said purpose.

22. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

23. In case the shareholder's e-mail id is already registered with the Company / RTA / Depositories, log in details for e-voting are being sent on the registered email address.

24. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

Voting Through Electronic Means

a. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS- 2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice dated 08th September, 2026 convening the 31st AGM of the Company. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').

b. The e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off date i.e. 23rd September, 2026.

c. The remote e-voting period shall commence on Sunday, 27th September, 2026 (09:00 A.M.) and ends on Tuesday, 29th September, 2026 (5:00 P.M.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 23rd September, 2026 may cast their votes electronically. The remote e-voting module shall be disabled for voting after 05.00 P.M. on 29th September, 2026. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. Those members, who are present in the 31st AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 31st AGM.

d. A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Wednesday, 23rd September, 2026 only shall be entitled to avail the facility of remote e-voting and e-voting through e-voting system during the 31st AGM.

e. Members can join the 31st AGM through the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 31st AGM through VC / OAVM will be made available to at least 1000 members on first come first serve basis; however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.

f. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Wednesday, 23rd September, 2026 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or info@bigshareonline.com. However, if the member is already registered with CDSL for remote e-voting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details / Password" option available on www.evotingindia.com.

g. The Board of Directors of the Company has appointed CS Dipali Vora, Proprietor of M/s. D N Vora & Associates, Company Secretaries, Mumbai (ACS No.: F14133 / CP No.: 21254) as Scrutinizer to scrutinize the e-voting through remote e-voting process and e-voting during the 31st AGM in a fair and transparent manner. The Scrutinizer shall, within 2 working days of the conclusion of the 31st AGM, prepare consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting.

h. The results declared along with the Scrutinizer's report shall be placed on the website of the Company viz. premiumplast.in and on the website of the Bigshare viz. www.bigshareonline.com immediately. The Company shall simultaneously forward the results to NSE Limited, where the shares of the Company are listed.

i. Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Wednesday, 30th September, 2026.

Procedure and Instruction for CDSL E-Voting System - for Remote E-Voting and E-voting During 31st AGM:

i. The remote voting period begins on Sunday, 27th September, 2026 (09:00 A.M.) and end on Tuesday, 29th September, 2026 (5:00 P.M.) (both days inclusive). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 23rd September, 2026 may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

iii. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 issued under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

    Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

    In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, **by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and

Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of Shareholders	LOGIN METHOD
Individual shareholders Holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their Individual existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https:/web.cdslindia.com/myeasi /Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e- Voting Service Providers.
Individual shareholders Holding securities in Demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online

	for IDeAS "Portal or click at https://eservices.nsdLcom/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https:/Awww.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or ¢-Voting service provider name and you will be redirected to c-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (Holding Securities In Demat Mode) Login Through Their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

***Important note:** Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800224430

v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. After entering these details appropriately, click on “SUBMIT” tab.

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend bank Details or Date Of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

vi. After entering these details appropriately, click on “SUBMIT” tab

vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix. Click on the EVSN for the relevant **< “PREMIUM PLAST LIMITED” >** on which you choose to vote.

x. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xii. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

xvi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@premiumplast.in, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

xvii. **Instructions for Shareholders Attending the 31st AGM Through VC / OAVM and E-Voting During Meeting are as under:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 02 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in **advance 02 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for Those Shareholders Whose Email / Mobile no. are not Registered with the Company / Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company i.e. info@premiumplast.in or to RTAs' email id info@bigshareonline.com

2. For Demat shareholders -Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.

3. If you have any queries or issues regarding attending 31st AGM and e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542 / 43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542 / 43.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

Item No: 03

Approval of Material Related Party Transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (LODR Regulations') was amended vide notification dated November 9, 2021, interalia, enhancing the scope of related party, related party transactions (RPTs) and the materiality threshold for seeking shareholder approval with, i.e. If transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 50 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As the value of transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolution.

Apart from Directors and their relatives none of the other directors and key managerial personnel or their relatives are interested in the resolution as set out in item no. 3 of this notice.

The Board recommends the resolution set forth in the above item for the approval of the members by way of Ordinary Resolution.

Item No: 04
Mr. Keyur Atul Shah, was appointed as Non-executive Independent Directors of the Company for 5 (Five) years with effect from October 01, 2026 till April 04, 2029.

Based on the recommendation of the NRC and the Board, the approval of members is being sought on remuneration to be payable to following Independent Directors for the respective period as mentioned below:

Particulars	**Mr. Keyur Atul Shah**
Period for Remuneration	01st October, 2026 to 04th April, 2029
Remuneration up to	Rs. 10,00,000/- per year

They are also eligible for reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Companies Act, 2013 and/ or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The contribution of non-executive and independent directors in the business of the Company is immense in view of their indepth knowledge, independent judgement, highly developed skills, expertise and rich experience in various functional areas etc. Considering the rapid changes in the business environment, enhanced level of corporate governance, constant need of building and reviewing the business strategies etc. the duties and responsibilities of non-executive and independent directors has become onerous. In view of the aforesaid, the non-executive and independent directors are expected to enhanced level of decision-making ability, ensure greater time commitments with high level of oversight, raise the corporate governance standards, maintain integrity etc. Considering the said duties and responsibilities of the Non-Executive and Independent Directors, the Board of Directors (based on the recommendation of the Nomination and Remuneration Committee) at its meeting, approved and recommended the shareholders, the above remuneration to the Non-Executive and Independent Directors.

The respective remuneration to said Non-Executive and Independent Directors may exceed the limits specified in Section 197 of the Act. The Company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditors, therefore their prior approval is not required to be obtained. Pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, the remuneration payable to said nonexecutive and independent directors, requires approval of the Members by way of a Special Resolution.

Relevant details as required under the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Schedule V of the Act, have been provided in **Annexure I**, respectively to this Notice.

Except respective Independent Director himself / herself and their relatives to the extent of their shareholding, if any, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the Special Resolutions as set out in Item No. 4 of the accompanying Notice.

The Board recommends the resolutions for approving remuneration as set out in Item No. 4 for approval of the Members by way of Special Resolution.

Annexure 1

INFORMATION OF DIRECTOR BEING PROPOSED TO BE RE-APPOINTED AND APPOINTED PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE ICSI IS PROVIDED HERE-IN BELOW:

Name of Director	Mrs. Lopa Chetan Dave	Mr. Keyur Atul Shah
DIN	07243160	09420459
Date of Birth/Age	16th October, 1970 (55 Years)	29th December, 1993 (32 years)
Nationality	Indian	Indian
Date of appointment as Director	23rd July, 2015	05th April, 2024
Designation	Non-Executive Director	Non-Executive Director
Qualification	Bachelor's Degree in Homoeopathic Medicine and Surgery from University of Bombay	Bachelor's degree in commerce from University of Mumbai
Experience/Expertise	She has more than three decades of years of experience in the field of homeopathy.	He has more than 5 years of experience in financial consultancy and management consultancy
Number of Meetings of the Board attended during the year 2025-2026.	09	09
Shareholding in the Company (Equity shares of 10/- each).	21,93,518	Nil
Names of other Companies in which the director also holds Directorship	Nil	1. Vanijya Ukku Private Limited 2. Takirk Logistics Private Limited 3. Ashwini Container Movers Limited 4. Acro Leasing Limited
Names of other companies in which the director also holds membership of	Nil	1. Ashwini Container Movers Limited

Committees of the Board		
Relationship with existing Directors and Key Managerial Personnel of the Company	Wife of Mr. Chetan Nagendra Dave, Managing Director of the Company	Not Related
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	Retires by rotation and re- appointment	-
Remuneration last drawn	NIL	

By order of the Board of Directors
For Premium Plast Limited

Place: Vasai
Date: 08.09.2026

Rohit Shyamsunder Sharma
Company Secretary

Board of Director's Report

To,
The Members,
Premium Plast Limited

Your directors take pleasure in presenting the 31st Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS:

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue From Operations	7537.38	5703.28
Other income	45.10	21.35
Total(A)	**7582.48**	**5724.63**
Cost of material consumed	5044.14	3700.79
Operating Cost	492.31	272.89
Employee Benefit Expenses	388.85	297.25
Financial Costs	162.92	154.15
Depreciation	363.74	223.88
Other Expenses	191.87	213.30
Total(B)	**6643.83**	**4862.25**
Profit/Loss Before tax	938.65	862.39
Tax Expenses i. Current Tax	174.76	175.41
ii. Deferred Tax	76.60	41.63
Profit after Tax for the Year	**687.29**	**645.34**

2. OPERATIONS:

During the financial year under review, the Company achieved total revenue of Rs. 7537.38 Lakhs (previous year Rs. 5703.28 Lakhs) and profit before exceptional items and tax was Rs. 938.65 Lakhs (previous year Rs. 862.39 Lakhs) and the Net profit after exceptional items and tax was Rs. 687.29 Lakhs (previous year Rs. 645.34 Lakhs).

3. DIVIDEND AND TRANSFER TO RESERVES:

To conserve the resources for business requirement of the Company your directors do not recommend any payment of dividend for the year ended 31st March, 2026.

4. CHANGE IN SHARE CAPITAL OF THE COMPANY:

Authorised Share Capital:

During the year, Authorized share capital of company increased from Rs. 20,00,00,000 (Rupees twenty crore only) divided into 2,00,00,000 (Two crore) Equity Shares of face value of Rs. 10/- each to Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares each of Rs. 10/- each via Special Resolution passed in Annual General Meeting by the shareholders of the Company on 27th September, 2025.

Accordingly, as on the date of Report the current Authorized share capital of company stands at Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares each of Rs. 10/-each.

<u>Paid up Share Capital:</u>

There are no changes in Issued, Subscribed & Paid-Up Capital of the company during the Financial year 2025-2026, Hence as on 31st March, 2026 the Issued, Subscribed and Paid-up capital of the company was Rs. 19,09,71,000/-(Rupees Nineteen crore Nine Lakh Seventy-One Thousand only) divided into 1,90,97,100 Equity Shares of Rs. 10/-each.

5. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY:

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

6. CHANGE IN THE NATURE OF BUSINESS OF THE COMPANY:

There was no change in the nature of business activities of the Company during the financial year under review.

7. PUBLIC DEPOSITS:

The Company has not accepted any deposits under Section 73 of the Companies Act, 2013 during the financial year.

8. SUBIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company does not have any subsidiary/joint venture/ associate. Accordingly, there were no companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.

9. LISTING:

The Equity Shares of the Company are listed on National Stock Exchange Limited (NSE). The Company has paid the requisite listing fees to the said Stock Exchanges for the financial year 2025-2026.

10. REVISION OF FINANCIAL STATEMENT OF THE COMPANY/ THE REPORT OF THE BOARD:

The Financial statement of the Company/ Board Report has not been revised during the financial year 2025-2026 as per Section 131 of the Companies Act, 2013.

11. ANNUAL RETURN:

As required under Section 92(3) read with 134(3)(a) of the Act, the copy of Annual Return as on 31st March, 2026 will be placed on the Company's website and can be accessed at premiumplast.in.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) **Retirement by rotation**

In accordance with the provisions of Section 152(6) of the Act read with the Companies (Management and Administration) Rules, 2014 and the Articles of Association of the Company, Mrs. Lopa Chetan Dave (DIN: 07243160), Director of the Company, retires by rotation at the ensuing 31st Annual General Meeting ("AGM") and being eligible, has offered herself for re-appointment and your Board recommends her re-appointment.

b) **Declaration from Independent Directors**

The Company has received the necessary declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and pursuant to Regulation 25 of the said Regulations that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

Further, the Independent Directors have also submitted their declaration in compliance with the provisions of Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, which mandates the inclusion of an Independent Director's name in the data bank of the Indian Institute of Corporate Affairs ("IICA").

None of the directors of your Company are disqualified under the provisions of Section 164(2) of the Act. Your directors have made necessary disclosures, as required under various provisions of the Act and the Listing Regulations and in the opinion of the Board, all the Independent Directors are persons of integrity and possesses relevant expertise and experience and are independent of the management.

c) **Annual evaluation of performance by the Board:**

In terms of applicable provisions read with Schedule IV of the Act and Rules framed thereunder and Regulation 17 read with Part D of Schedule II of the Listing Regulations the Board of Directors has put in place a process to formally evaluate the effectiveness of the Board along with performance evaluation of each director to be carried out on an annual basis.

Pursuant to the provisions of the Act and the Listing Regulations the evaluation of the Board and its performance, the directors individually and the working of its Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee including the Chairman of the Company was carried out by the Board. The Board has evaluated the performance of each of Executive, Non-Executive and Independent Directors considering the business of the Company and the expectations that the Board has from each of them.
The evaluation framework for assessing the performance of directors comprises of the following key areas:

i. Attendance of Board Meetings and Committee Meetings;
ii. Quality of contribution to Board deliberations;

iii. Strategic perspectives or inputs regarding future growth of Company and it's performance; and
iv. Providing perspectives and feedback going beyond information provided by the management.

d) Key Managerial Personnel (KMP)

The details of Key Managerial Personnel of the Company as on 31st March, 2026 are as follows:

Sr. No.	Name of the Director	Designation
01	Chetan Nagendra Dave	Chairman & Managing Director
02	Lopa Chetan Dave	Director
03	Uday Devendra Sanghvi	Director
04	Keyur Atul Shah	Independent Director
05	Unnati Vishnubhai Zala	Independent Director
06	Amar Jugalkishor Parekh	Director
07	Rohit Shyamsunder Sharma	Company Secretary
08	Vijay Kripashankar Vishwakarma	CFO

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Your directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(3)(c) read with Section 134(5) of the Act state that:

a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
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 on 31st March, 2026 and of the profit 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 provisions 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 on a going concern basis;
e. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
f. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company / business policies and strategy apart from other business of the Board. The notice of Board meetings is given well in advance to all the directors of the Company. Meetings of the Board are held in Mumbai, Maharashtra. The agenda of the Board / Committee meetings are circulated at least 7 days before the date of the meetings. In case of any business exigencies, meetings are called and convened at shorter notice or the resolutions are passed through circulation and later placed in the next Board meeting. The agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meetings to enable the directors to take informed decisions.

During the financial year under review, the Board of Directors met 09 (Nine) times. The intervening gap between two consecutive meetings was within the period prescribed under the Act and the Listing Regulations.

15. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under Schedule IV of the Act, a separate meeting of the Independent Directors of the Company was held on 14th February, 2026 without presence of Non-Independent Directors and members of the management to consider the following:

i. performance of Non-Independent Directors and the Board as a whole;
ii. performance of the Chairman of the Company, taking into account the views of executive directors and nonexecutive directors; and
iii. assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Independent Directors expressed satisfaction on the performance of Non-Independent Directors and the Board as a whole. The Independent Directors were also satisfied with the quality, quantity and timeliness of flow of information between the Company management and the Board.

16. COMMITTEES OF THE BOARD OF DIRECTORS:

In accordance with the provisions of the Act and the Listing Regulations, the Company has constituted three committees of the Board, namely:

I. Audit Committee,
II. Nomination and Remuneration Committee,
III. Stakeholders' Relationship Committee,
IV. Corporate Social Responsibility Committee.

17. AUDIT COMMITTEE:

The Audit Committee is duly constituted as per the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations. The members of the Committee possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

As on 31st March, 2026, the Audit Committee comprised of Ms. Unnati Vishnubhai Zala, Independent Director, Mr. Keyur Atul Shah, Independent Director and Mr. Chetan Nagendra Dave, Managing Director as its members. Ms. Unnati Vishnubhai Zala is the Chairperson of the Audit Committee and the Company Secretary and Compliance Officer of the Company acts as the Secretary to the Audit Committee.

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also supervises the Company's internal control and financial reporting process and vigil mechanism.

All the recommendations made by the Audit Committee were accepted by the Board of Directors of the Company.

18. APPOINTMENT AND REMUNERATION POLICY:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations and on the recommendation of the Nomination and Remuneration Committee, the Board has adopted a policy for selection, appointment and remuneration of Directors and Senior Management Personnel ('SMPs') including criteria for determining qualifications, positive attributes, independence of a director and other related matters. The Remuneration Policy has been placed on the website of the Company viz. premiumplast.in.

19. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:

The Company undertakes and makes necessary provisions for appropriate induction programme for new directors and ongoing training for existing directors. The new directors are introduced to the Company's culture, through appropriate training programmes. Such kind of training programmes helps in developing relationship of the directors with the Company and familiarize them with the Company processes. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- build an understanding of the Company's processes and
- fully equip directors to perform their role on the Board effectively.

Upon appointment, directors receive a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

20. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Pursuance to the provisions of Section 177 of the Act, the Company has adopted Vigil Mechanism / Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The Company promotes ethical behaviour in all its business activities and has adopted a mechanism of reporting illegal or unethical behaviour.

The Company has a whistle blower policy wherein the directors and employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management to the directors and employees / workers. The mechanism also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism and also provide for direct access to the Chairperson of the Audit Committee in the exceptional cases. The confidentiality of those reporting violation is maintained, and they are not subjected to any discriminatory practice. However, no violation of laws or unethical conduct etc. was brought to the notice of the Management or Audit Committee during the financial year under review. We affirm that during the financial year under review, no director or employee was denied access to the Audit Committee. The details of the Vigil mechanism / Whistle Blower Policy is available on the website of the Company viz premiumplast.in.

21. DISCLOSURE OF REMUNERATION PAID TO DIRECTOR, KEY MANAGERIAL PERSONNEL AND EMPLOYEES:

The Details with regards to the payment of Remuneration to the Directors and Key Managerial Personnel is provided in Form MGT – 7 of the Annual Return. The company has uploaded the Form MGT-7 on its website in which the details of remuneration is given and form MGT-7 is available at the following link: premiumplast.in.

22. COST RECORDS:

During the financial year under review, the Central Government has not prescribed the maintenance of cost records for any of the products of the Company under Section 148(1) of the Act.

23. CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to the provisions of Section 135 of the Act, read with Companies (Corporate Social Responsibility) Rules, 2014, the Company has constituted Corporate Social Responsibility (CSR) Committee and has framed a CSR Policy. As part of its initiatives under CSR, the Company has identified various projects. These projects are in accordance with Schedule VII of the Act. The Policy on Corporate Social Responsibility is available on the website of the Company viz. https://premiumplast.in/investor-relations/.

The Annual Report on CSR activities is annexed as ***"Annexure I"*** and forms part of this report.

24. STATUTORY AUDITORS:

M/s. VRCA & Associates, Chartered Accountants, having its office at Vadodara has been appointed as the Statutory Auditors of the Company who shall hold the office for a first term of five consecutive years i.e. upto the conclusion of 34th AGM. Further, the Auditors' Report and Notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore, does not call for any further comments and explanations. The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

25. EXPLANATIONS OR COMMENTS ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS BY STATUTORY AUDITORS:

The Statutory Auditors' Report on the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 does not contain any qualifications, reservation or adverse remarks.

26. SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204(1) of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, M/s. D N Vora & Associates, Company Secretaries, Mumbai (M. No.: ACS F14133 /COP No.: 21254) were appointed as Secretarial Auditors of the Company to undertake Secretarial Audit of the Company for the financial year 2025-2026. The Secretarial Audit Report for the said financial year is appended to this report as ***Annexure - II*** and forms part of this Annual Report.

27. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT:

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. Material Related Party Transactions were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act, 2013 in Form AOC-2 as ***Annexure – III.*** The policy on Related Party transaction is uploaded on the Company's website premiumplast.in.

28. STATEMENT REGARDING THE INTEGRITY, EXPERTISE, AND EXPERIENCE OF THE INDEPENDENT DIRECTORS:

In the opinion of the Board, the Independent Director of the Company whose appointment was regularized by the shareholders in the General Meeting meet the requirements of integrity, expertise and experience as required by Company.

29. INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures at all locations of the Company and strives to maintain the standard in Internal Financial Control.

30. RISKS AND AREAS OF CONCERN:

The Company has laid down a well-defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

31. PARTICULARS OF EMPLOYEES AND REMUNERATION:

Disclosures pertaining to remuneration and other details as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in this Report as ***Annexure – IV*** and forms part of this Report.

The statement containing particulars of employees as required under Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in a separate annexure. Further in terms of Section 136 of the Act, this Report and the Financial Statements are being sent to the members excluding the aforesaid annexure. The said annexure is available for inspection at the Registered Office of the Company during the working hours and any member interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer of the Company and the same will be furnished on request

32. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo for the year under review are as follows:

A. Conservation of Energy:

a. Steps taken or impact on conservation of energy – The Operations of the Company do not consume energy intensively. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.
b. Steps taken by the Company for utilizing alternate sources of energy – Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
c. The capital investment on energy conservation equipment – NIL

B. Technology Absorption:

a. The efforts made towards technology absorption – The Company continues to take prudential measures in respect of technology absorption, adaptation and take innovative steps to use the scarce resources effectively.

b. The benefits derived like product improvement, cost reduction, product development or import substitution – Not Applicable
c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – Not Applicable
d. The expenditure incurred on Research and Development - Not Applicable

C. Foreign Exchange Inflow / Outgo:

Particulars	2025-2026	2024-2025
Foreign Exchange earned	NIL	NIL
Foreign Exchange used	NIL	NIL

33. DETAILS IN RESPECT OF FRAUDS REPORTED BY THE AUDITORS UNDER SECTION 143 (12) OF COMPANIES ACT, 2013:

There are no frauds reported by the Auditor which are required to be disclosed under Section 143 (12) of Companies Act, 2013.

34. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans or guarantees given or investments made by the Company under the provisions of Section 186 of the Act are given under Notes to Accounts on the Financial Statements for the financial year ended 31st March, 2026 forming part of this Report.

35. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have bearing on Company's operations in future.

36. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and your directors confirm compliance of the same during the financial year under review.

37. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat suspense account / unclaimed suspense account / Suspense Escrow account arising out of public / bonus / rights issue / expiration of period of 120 days from date of issuance of 'Letter of Confirmation' by the RTA in terms of SEBI Circular No. SEBI/LAD-NRO/GN/2022/66 dated 24th January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated 25th January, 2022 in matters w.r.t. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition received from the shareholder / claimant. Hence, providing particulars relating to aggregate number of shareholders and outstanding securities in suspense account and other related matters are not required.

38. INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted an Internal Complaint Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year under review, no complaint was filed before the said Committee. No compliant was pending at the beginning or end of the financial year under review.

39. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, no application was made or proceeding initiated against the Company under the Insolvency and Bankruptcy Code, 2016 nor any such proceeding was pending at the end of the financial year under review.

40. DETAILS REGARDING VALUATION REPORT:

During the year under review, your Company has not entered into any One-Time Settlement with Bank's or Financial Institutions and therefore, no details of Valuation in this regard is available.

41. VALUATION OF ASSETS:

During the financial year under review, there was no instance of one-time settlement of loans / financial assistance taken from Banks or Financial Institutions, hence the Company was not required to carry out valuation of its assets for the said purpose.

42. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

43. ACKNOWLEDGEMENT:

Your directors would like to place on record their gratitude for all the guidance and co-operation received from the shareholders, banks and other government and regulatory agencies. Your directors would also like to take this opportunity to express their appreciation for the hard work and dedicated efforts put in by the employees and look forward to their continued contribution and support.

By order of the Board of Directors
For Premium Plast Limited

Chetan Nagendra Dave
Managing Director
DIN: 01284748

Place: Vasai
Date: 08.09.2026

Annexure-I

Annual Report on Corporate Social Responsibility (CSR) for Financial Year 2025-2026

(Pursuant to Rule 8 (1) of Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. A brief outline of the Company's CSR policy:

In accordance with Section 135 of the Companies Act, 2013, the CSR Policy was approved by the Board of Directors of the Company and has been uploaded on the Company's website https://premiumplast.in/. A gist of programmes / activities that the Company focus on under CSR Policy during the year under review is mentioned below:

(i) Eradicating hunger, poverty and mal nutrition,
(ii) Providing Food and meal for senior citizen
(iii) Promoting health care & providing medical relief
(iv) Promoting education, including special education and employment enhancing vocational skills

2. The Composition of the CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Chetan Nagendra Dave	Chairman & Managing Director	1	1
2	Lopa Chetan Dave	Director	1	1
3	Keyur Atul Shah	Independent Director	1	1

3. Weblink Details:

The details of Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company. The link is

For Composition of CSR Committee: Shared above and is available on Company's website https://premiumplast.in/investor-relations/
For CSR Policy: https://premiumplast.in/wp-content/uploads/2024/07/CSR-Policy.pdf

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable.

5. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).:

Not Applicable – as the Company does not have an average CSR obligation of Rupees 10 Crores or more in the three immediately preceding financial years.

6. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**
Not Applicable

a. **Average net profit of the Company for the last three financial years:** NA

Sr. No.	Particulars	Amount (in Lakhs.)
a.	Two percent of average net profit of the company as per section 135(5)	15
b.	Amount required to be set off for the financial year, if any	0
c.	Total CSR obligation for the financial year (7a+7b+7c).	15

7. a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)					
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).	Name of the Fund	Amount	Date of Transfer
15,00,000	NA	NA	NA	NA	NA	NA

b) **Details of CSR amount spent against ongoing projects for the financial year:**

Sr. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of Implementation -Through Implementing Agency	
				State	District						Name	CSR Registration Number

1	GRD Welfare Foundation	National Defence & Sports	No	Ahmedabad	Gujarat	-	-	1500000	0	Yes	-	-

c) **Details of CSR amount spent against other than ongoing projects for the financial year:**

Sr. No.	**Name of the Project**	**Item from the list of activities in Schedule VII to the Act**	**Local Area (Yes/No)**	**Location of the project**		**Project duration**	**Amount allocated for the project (in Rs.)**	**Amount spent in the current financial year (in Rs.)**	**Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)**	**Mode of implementation - Direct (Yes/No)**	**Mode of Implementation -Through Implementing Agency**	
				State	**District**						**Name**	**CSR Registration Number**
-	-	-	-	-	-	-	-	-	-	-	-	-

d) Amount spent in Administrative Overheads: Not Applicable
e) Amount spent on Impact Assessment, if applicable: Not Applicable
f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. Not Applicable
g) Excess amount for set off, if any:

Sr. No.	**Particulars**	**Amount (in Lakhs.)**
i.	Two percent of average net profit of the company as per section 135(5)	15
ii.	Total amount spent for the Financial Year	15
iii.	Excess amount spent for the financial year [(ii)-(i)]	0
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0
v.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0

8. (a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	**Preceding Financial Year**	**Amount transferred to Unspent CSR**	**Amount Spent in reporting Financial**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.**	**Amount remaining to be spent in succeeding**

		Account under Section 135 (6) (in Rs.)	year (in Rs.)	Name of the fund	Amount spent on the project in the reporting Financial year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	financial years (in Rs.)
-	-	-	-	-	-	-	-

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). –**
NOT APPLICABLE

For Premium Plast Limited

Chetan Nagendra Dave
Chairman CSR Committee

Lopa Chetan Dave
Member

Annexure-II

Form No. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31st March, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Premium Plast Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Premium Plast Limited** (hereinafter called 'the Company'). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluation of the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March, 2026 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minutes books, forms and returns filed, and other records maintained by the Company for the financial year ended 31st March, 2026 according to the provisions of:

a. The Companies Act, 2013 ('the Act') and the rules made thereunder;

b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

c. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

d. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period);**

e. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**

iv. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**

viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);** and

ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

f. As informed and certified by the management of the Company, there are no laws that are specifically applicable to the business activities carried on by the Company based on its section / industry.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS – 1 and SS – 2) issued by the Institute of Company Secretaries of India.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above, *except as stated below:*

A. In respect of compliance falling under Companies Act 2013 and the rules made thereunder. NIL

B. In respect of compliances falling under The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR): NIL

I further report that

Subject to my observation as stated above regarding not having at least half of independent directors on the Board as required under Regulation 17(1)(b) of the Listing Regulations, the Board of Directors of the Company is constituted with the combination of Executive, Non-Executive and Independent Directors.

The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors and members to schedule the Board and Committee Meetings respectively; agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions at Board Meetings and Committee Meetings were taken unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For D N Vora & Associates,
Practicing Company Secretary

____

Dipali Natvar Vora
Proprietor
M. No: F14133; C. P. No. 21254
Peer Review No: 4158/2023
UDIN: F014133H001415115

Date: 08th September, 2026
Place: Mumbai

Notes:

1. *This report is to be read with my letter of even date which is annexed as Annexure-I and forms an integral part of this report.*

Annexure-I

To,
The Members,
Premium Plast Limited

My report of even date is to read along with this letter.

1. Maintenance of secretarial records is responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D N Vora & Associates,
Practicing Company Secretary

Dipali Natvar Vora
Proprietor
M. No: F14133; C. P. No. 21254
Peer Review No: 4158/2023
UDIN: F014133H001415115

Date: 08th September, 2026
Place: Mumbai

ANNEXURE - III

Form No. AOC-2
As on the financial year ended on 31st March, 2026
(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 the Companies Act, 2013, including arms' length transactions under third proviso thereto:

1. **Details of material contracts or arrangement or transactions not at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts / arrangements / transactions	Date (s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in General meeting
-	-	-	-	-	-	-	-	-

2. **Details of material contracts or arrangements or transactions at arm's length basis:**

Sr. No.	Name of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
1.	Chetan Nagendra Dave	Rent	5 Years	-	-	-
2.	Lopa Chetan Dave	Rent	5 Years	-	-	-

Annexure – IV

Disclosure as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Details of the ratio of remuneration of each director to the median employee's remuneration

1. **The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:**

Sr. No.	Name of the Director	Ratio of remuneration to the median remuneration of the employees
1	Mr. Chetan Dave	0.11

2. **The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year:**

Sr. No.	Name of the Director/CFO/Company Secretary	% Increase over last F.Y.
1	Mr Chetan Dave	88.78

3.	**The percentage increase in the median remuneration of employees in the financial year**	17.11
4.	**The number of permanent employees on the rolls of the company**	71
5.	**Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.**	The average increase in salaries of employees other than managerial personnel during FY 2025-26 was 17.11%. The increase in the remuneration of managerial personnel was 88.78%, which is higher compared to other employees, on account of revision in managerial remuneration pursuant to the approval of shareholders, aligned with increased responsibilities, growth in business operations and overall performance of the Company during the year.

6. **I hereby confirm that the remuneration is as per the remuneration policy recommended by the Nomination and Remuneration Committee of the Company and adopted by the Company.**

By order of the Board of Directors
For Premium Plast Limited

Place: Vasai
Date: 08.09.2026

Chetan Nagendra Dave
Chairman & Managing Director

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Forward-Looking Statements

This Management Discussion and Analysis Report contains forward-looking statements relating to the Company’s objectives, projections, estimates, expectations and plans that may qualify as forward-looking statements within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events over which the Company exercises no control.
Actual results may differ materially from those expressed or implied, on account of factors including but not limited to changes in demand for commercial vehicles and industrial products, volatility in polymer and metal input prices, customer concentration, changes in the product plans and launch calendars of our customers, availability and cost of capital, changes in government policy, taxation and regulation, litigation, industrial relations and other incidental factors.

The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on such statements.

2. Economic Environment

2.1 Global economy

The global economy in the financial year 2025-26 continued to navigate a period of moderate but uneven growth. Disinflation in most advanced economies allowed central banks to begin easing policy rates, which improved credit conditions and supported industrial activity through the second half of the year. At the same time, growth remained constrained by the persistence of trade frictions and tariff actions between major economies, elevated geopolitical tension, subdued demand in parts of Europe and East Asia, and continued volatility in commodity and freight markets.

For manufacturers of engineering and polymer-based products, the year was characterised by two competing forces: softer crude-linked feedstock costs for parts of the year, which supported input cost management, and continued reconfiguration of global supply chains, which is progressively creating sourcing opportunities for Indian component manufacturers.

2.2 Indian economy

India retained its position as the fastest-growing major economy during FY 2025-26. Growth was underpinned by sustained public capital expenditure on roads, railways, ports and logistics infrastructure; a broad-based revival in private consumption; moderating headline inflation; and a supportive monetary stance, with the Reserve Bank of India reducing the policy repo rate over the course of the year.

Two policy developments were particularly relevant to the Company’s end markets. First, the rationalisation of the Goods and Services Tax structure (“GST 2.0”) announced during the year reduced the effective tax incidence on a wide range of vehicles and improved affordability across segments. Second, continued production-linked incentive support for advanced automotive components and continued policy emphasis on localisation strengthened the case for domestic value addition in the auto component supply chain.

Together, lower financing costs, tax rationalisation and infrastructure-led freight demand created a constructive backdrop for the commercial vehicle industry, which is the Company's principal end market.

3. Industry Structure and Developments

3.1 Structural drivers for plastic components in vehicles

Beyond the volume cycle, the Company benefits from a durable structural trend: the rising polymer content per vehicle. Vehicle manufacturers continue to substitute metal with engineered plastics in interior, exterior and under-the-hood applications for four reasons:

- Weight reduction, which improves fuel efficiency in internal combustion vehicles and directly extends range in electric vehicles, where every kilogram removed is regulatory and commercial value;
- Part consolidation and design freedom, allowing several metal parts and fasteners to be replaced by a single moulded assembly, reducing assembly time and warranty risk at the OEM;
- Corrosion resistance and durability, particularly relevant for commercial vehicles operating in demanding Indian duty cycles;
- Cost and tooling efficiency at scale, once a mould is amortised across a platform's production life.

For commercial vehicles specifically, the trend toward more comfortable, better-finished driver cabins — driven by driver-shortage economics and regulatory attention to cabin standards — is increasing both the number and the value of interior plastic parts per vehicle. This raises the addressable content per vehicle for suppliers who can deliver Class-A surface finish, complex geometry and plastic-metal hybrid assemblies.

3.2 Adjacent markets

The Company's non-automotive verticals are exposed to their own growth drivers. Industrial and electrical plastic parts benefit from capital expenditure in electrical equipment, switchgear and machinery. Solar connectors and junction-box components are exposed to India's renewable energy build-out and domestic content requirements. Specialised moulded packaging for precision equipment is linked to electronics and instrumentation manufacturing under the broader electronics manufacturing push. The sheet metal vertical commissioned in January 2025 addresses the industrial fabrication market while backward-integrating the Company's own requirements.

3.3 Competitive landscape

The Indian plastic auto component sector is fragmented, with a small number of large organised players and a long tail of regional suppliers. Entry barriers for Tier-1 OEM supply are meaningful and rising: IATF 16949 certification, demonstrated PPM performance, tool room and design capability, proximity to customer assembly lines, ability to fund customer tooling and working capital, and the multi-year qualification cycle required to be nominated on a new platform. The Company competes on the strength of a three-decade supply relationship record, quality performance and design-optimisation capability rather than on price alone.

4. Company Overview

Premium Plast Limited ("Premium Plast" or "the Company") was incorporated in November 1995 and has, over three decades, grown from a two-machine operation into a Tier-1 supplier of precision plastic components to commercial vehicle original equipment manufacturers, and a supplier of industrial, electrical and specialised packaging components to a range of other industries. The Company was converted into a public limited company in December 2019 and its equity shares were listed on the NSE Emerge platform in 2024.

The Company designs, manufactures and supplies exterior components, interior cabin components and under-the-hood components using injection moulding, blow moulding and extrusion technologies, and maintains an in-house tool room and design-optimisation capability that allows it to work with customers from the concept stage through to series production.

4.1 Key facts

Particulars	Details
Incorporated	November 1995 (Vasai, Maharashtra)
Listing	NSE Emerge – Symbol: PREMIUM | ISIN: INE0M1F01011
Business	Plastic injection, blow and extruded components; sheet metal components
Product portfolio	Over 600 components across automotive, industrial, electrical, solar and packaging applications
Certifications	IATF 16949, ISO 9001:2015, ISO 14001:2015
Manufacturing footprint	Vasai (Maharashtra) – plastics; Pithampur (Madhya Pradesh) – two units; Vasai East – sheet metal unit (commissioned January 2025)
Customer profile	Commercial vehicle OEMs (approximately 85–90% of automotive revenue), tractor OEMs, Tier-1 customers, industrial and electrical customers
Segment reporting	The Company operates in a single reportable segment

4.2 Business verticals

Automotive components

The Company's largest vertical. Products include steering wheels, instrument panel and interior trim parts, exterior body parts, air intake systems and ducts, fluid reservoirs and tanks (including brake oil and clutch oil tanks), logos and branding elements, lock assemblies and under-the-hood components. The Company supplies directly to commercial vehicle OEMs as a Tier-1 supplier and also supplies certain Tier-1 customers on a Tier-2 basis. The Company does not participate in the independent aftermarket: design ownership rests with the customer, and aftermarket distribution for these parts is contractually the customer's domain.

Industrial and electrical plastic parts

Precision moulded components for electronic, electrical and solar applications, including connectors and junction-box components. This vertical carries a different customer set and a different order rhythm from automotive, and is being expanded through joint development work with existing and prospective customers.

Moulded industrial packaging

Specialised moulded packaging solutions for precision equipment, including protective packaging and bud boxes, supplied to instrumentation and equipment manufacturers.

Sheet metal components

Commissioned in January 2025 at Shiv Kubereshwar Industrial Estate, Vasai East, this vertical manufactures components in aluminium, brass, copper and steel. It was established primarily as a backward-integration measure: a growing share of the Company's higher value-added products are plastic-metal hybrid assemblies for which metal inserts and brackets were previously bought out. The vertical also addresses external industrial demand. FY 2025-26 was its first full year of operation.

4.3 Competitive strengths

- Three decades of continuous supply relationships with commercial vehicle OEMs, including award-recognised performance in supply chain management, new product development and zero-PPM quality.
- Tier-1 status with direct OEM access, which places the Company in the design and development loop rather than downstream of it.
- In-house design optimisation and tool room capability, enabling participation from the concept and prototyping stage.
- Breadth of process capability — injection moulding, blow moulding, extrusion and, since January 2025, sheet metal — supporting complex multi-material assemblies that single-process suppliers cannot offer.
- Strategic plant locations adjacent to customer assembly operations in Maharashtra and Madhya Pradesh, reducing freight cost and supporting just-in-time delivery.

5. Operational Review

5.1 Manufacturing and capacity

The Company operates plastics manufacturing units at Vasai (Maharashtra) and two units at Pithampur (Madhya Pradesh), together with the sheet metal unit at Vasai East.

During FY 2025-26 the Company substantially expanded its manufacturing asset base. Property, plant and equipment (net of depreciation) increased from ₹2497.01 lakhs at 31 March 2025 to ₹4035.40 lakhs at 31 March 2026, on additions of ₹1902.13lakhs during the year, with a further ₹312.14 lakhs held as capital work-in-progress at the year end. This capacity was commissioned progressively through the year and, as is normal, carried its full cost — depreciation, power, manpower and commissioning expense — ahead of reaching steady-state utilisation.

5.2 Quality and delivery

The Company maintains IATF 16949, ISO 9001:2015 and ISO 14001:2015 certification. Quality performance is measured by customers on parts-per-million rejection and on-time delivery, and the Company has been recognised by customers for zero-PPM performance and for contribution to new product development on multiple occasions. Quality performance is a prerequisite for nomination on new platforms and is therefore a direct input into future revenue, not merely a cost-of-quality measure.

5.3 Footprint expansion after the balance sheet date

On 28 July 2026, subsequent to the year under review, the Company completed the acquisition of an under-construction plant situated on a leasehold plot of the Madhya Pradesh Industrial Development Corporation admeasuring 3,107.81 square mts at Khasra No 705, Village Bagroda, Tehsil Huzur, District Bhopal, Madhya Pradesh – 462 026, for a consideration of ₹99.00 lakh excluding stamp duty and registration charges. The transaction was not a related party transaction. The acquisition extends the Company's presence in the Madhya Pradesh industrial belt and provides built-up capacity for future programmes at a low entry cost.

6. Tooling and Mould Development

Because tooling is central to how a development supplier such as the Company creates future revenue, and because the level of tooling activity in FY 2025-26 differed from the two preceding years, management believes it is appropriate to set out in some detail how tooling works in this business, what happened during the year, and how shareholders may most usefully assess it.

6.1 How tooling works in our business

The Company is a development supplier, not a proprietary parts brand. Every component it manufactures originates in a dedicated mould built to a design owned by the customer. A mould has four defining characteristics:

- **Single-part specific.** One mould produces one part. It cannot be reconfigured for a different component, and it has no alternative use or resale value outside the programme for which it was built.
- **Capital intensive.** Tool cost ranges from approximately ₹1 lakh for a small part to ₹1.5–2 crore for a large, complex, multi-cavity tool. Tool cost bears no fixed relationship to part price; an expensive tool may produce a low-value part and vice versa.
- **Long-lived.** A well-maintained mould has a useful life of approximately 10 to 20 years, frequently spanning the entire production life of the vehicle platform it serves.
- **Customer-owned.** The Company designs and builds the tool, carries it through the development cycle, and invoices it to the customer on part approval, at which point title passes to the customer. Component supply then continues for the life of the platform.

Two consequences follow, and both are structural rather than discretionary.

First, tooling activity is set by the customer's product calendar, not by ours. A new mould is initiated only when an OEM freezes a new platform, variant or part and issues a nomination. The Company cannot and does not build tools speculatively — a mould with no nominated part is a stranded asset from the day it is completed. Restraint in this area is a capital allocation discipline, not an absence of activity.

Second, tooling is inherently lumpy. Development cycles run across financial year boundaries. For a company of the Company's size, with a concentrated customer base, it is normal — and close to arithmetically inevitable — that an intensive tooling build phase is followed by a phase in which the tooling already created is converted into series production revenue rather than added to. Tooling activity in any single twelve-month window is therefore a poor indicator of either the health of the business or the size of its future earnings base.

6.2 What happened in FY 2025-26

FY 2023-24 and FY 2024-25 were an unusually intensive tooling and development phase for the Company, undertaken in anticipation of new programmes with existing customers. This is visible directly in the balance sheet of those years. Inventories rose from ₹992.67 lakhs at 31 March 2023 to ₹1527.00 lakhs at 31 March 2024 and ₹1847.67 lakhs at 31 March 2025, with inventory days peaking at approximately 182 days, and cash flow from operations turned negative at ₹(135.39) lakhs in FY 2024-25 as working capital was absorbed by tools under development.

FY 2025-26 was the conversion year for that cycle. Programmes tooled in the preceding two years moved into series production and began generating recurring component revenue. The financial evidence of that conversion is unambiguous:

Indicator	FY 2024-25	FY 2025-26	Movement
Total Revenue from operations (₹ in lakhs)	5703.28	7537.38	+32.16%
(a) Product Sales	5083.21	5974.68	+17.54
(b) Sales of Tools	620.07	1562.70	+152.02
Inventories (₹ in lakhs)	1847.67	1488.45	₹359.22 lakhs released
Inventory turnover (revenue ÷ average inventory)	3.38 x	4.52 x	+33.7%
Inventory days (on cost of materials consumed)	~182	~113	~69 days faster
Working capital days	~120	~61	~59 days faster
Trade receivables (₹ in lakhs)	867.24	675.68	₹191.56 lakhs released
Cash flow from operations (₹ in lakhs)	**(135.39)**	**1901.20**	**₹2036.59 lakhs swing**

In summary: the Company grew revenue by 32.2%, released ₹359.22 lakhs of inventory and ₹191.56 lakhs of receivables, and generated ₹1901.20 lakhs of operating cash flow — in the same year. That combination is only achievable when tooling created in earlier periods is being monetised through volume production. A year in which little or no new tooling was added is precisely what a successful harvest year in this business looks like. Had the Company instead commenced a fresh heavy tooling build in FY26, inventories and working capital would have risen again and operating cash flow would have been materially weaker, notwithstanding identical component revenue.

6.3 Why this does not reduce the revenue-earning base

The Company's revenue-earning base is its installed bank of moulds — supporting over 600 components across automotive, industrial, electrical, solar and packaging applications — not the number of tools added in any particular twelve-month window. Because a mould runs for 10 to 20 years, a tool built in FY 2022-23 or FY 2024-25 continues to earn revenue for the balance of the platform's production life. The installed base did not contract during FY 2025-26; it was more intensively utilised.

The appropriate analogy is capacity, not consumables. Building a mould is the equivalent of commissioning a production line; supplying components from it is the equivalent of running that line. Assessing the business by tools added in a single year, while disregarding the fact that utilisation of the existing tool bank and machine base rose materially and translated into 32.16% revenue growth, would be the equivalent of assessing a plant solely by the number of new lines commissioned during the year.

It is also worth noting that the economics of a mould strongly favour the incumbent supplier. Once a customer has funded a tool that sits on the Company's shop floor and has qualified the resulting part through PPAP, re-sourcing that part to another supplier requires either physically transferring the tool and re-qualifying the part, or funding an entirely new tool. In practice, as management has previously indicated, a Tier-1 nomination of this kind is generally a life-of-platform award. Each mould in the installed base therefore functions less like an annual sale and more like a multi-year annuity.

6.4 Where capital was deployed instead

Capital was not withdrawn from the business during FY 2025-26; it was directed to the binding constraint. Following an intensive tooling cycle, the constraint on revenue is not the availability of tools — it is the availability of press capacity, floor space, manpower and ancillary infrastructure to run the tools already in hand. Accordingly, during the year the Company:

- Invested ₹1902.13 lakhs in additions to property, plant and equipment, taking the net block from ₹2497.01 lakhs to ₹4035.40 lakhs, an increase of 61.6%;
- Carried a further ₹312.24 lakhs in capital work-in-progress at the year end, representing capacity that will be commissioned in FY 2026-27;
- Continued deploying IPO proceeds toward the expansion of the Pithampur, Madhya Pradesh facility and the purchase of machinery, with ₹725.93 lakhs of the earmarked amount remaining to be deployed at 31 March 2026;
- Completed the first full year of operation of the sheet metal vertical, which backward-integrates metal inserts and sub-assemblies used in the Company's own value-added plastic-metal components; and
- Subsequent to the year end, in July 2026, acquired an under-construction plant at Village Bagroda, Bhopal, Madhya Pradesh for ₹99.00 lakh, adding built-up capacity at low entry cost.

Total capital expenditure during FY 2025-26 was ₹1901.13 lakhs, against a profit after tax of ₹687.30 lakhs and a net worth of ₹6027.69 lakhs. This is not the capital expenditure profile of a business in retreat; it is the profile of a business investing ahead of the demand it has already been nominated to serve.

6.5 Effect on the quality of earnings

Tooling revenue and component revenue are economically different. Tooling is substantially a pass-through: the tool is built largely to the customer's account and invoiced at close to cost plus a development margin, while absorbing significant working capital for the duration of the build and delivering no recurring benefit once invoiced. Component supply, by contrast, is recurring, structurally higher-margin once the development cost has been recovered, and cash generative.

A revenue mix weighted towards component supply therefore improves the durability and cash quality of earnings, even where headline growth is unchanged. In FY 2025-26 the Company generated EBITDA of ₹1465.32 lakhs and converted approximately 130% of that EBITDA into operating cash flow, against negative conversion in the preceding year. Reported revenue growth of 32.16% in FY26 was achieved on component supply — the recurring part of the business — rather than on non-recurring tooling invoicing.

6.6 What management measures, and what shareholders may find more informative

Management does not treat "moulds built during the year" as a key performance indicator, because it is a coincident measure of the customer's launch calendar rather than a measure of the Company's execution or of the durability of its earnings. The indicators management monitors internally, and which it believes are more informative for shareholders, are:

- Parts nominated and start-of-production milestones achieved;
- Capacity utilisation across the plastics and sheet metal facilities;
- Revenue per installed machine and revenue per square foot of manufacturing area;
- Customer additions and share of business within existing customer accounts;
- Working capital days and the conversion of EBITDA into operating cash flow;
- Quality performance (PPM) and on-time delivery, which govern eligibility for future nominations.

On each of these measures, FY 2025-26 represented an improvement over FY 2024-25.

6.7 The forward tooling cycle

The level of tooling activity in FY 2025-26 reflects the phase of the development cycle rather than a narrowing pipeline. The Company continues to be engaged with existing customers on new platforms and variants, and with prospective customers across automotive, industrial and non-automotive segments, including electric vehicle applications, automotive bushings and solar connectors. Management has previously indicated that programmes then under development were expected to contribute meaningfully from FY 2026-27 onwards.

The Company has also put the funding for the next tooling cycle in place. Members approved, at the Extra-Ordinary General Meeting held on 19 January 2026, the issue of 43,44,900 convertible warrants at ₹37 each (face value ₹10 plus premium ₹27) aggregating ₹1607.61 lakhs on a preferential basis to the promoter and to strategic non-promoter investors, expressly for the purpose of meeting long-term funding requirements for capital expenditure, working capital and general corporate purposes. The promoter subscribed to the substantial majority of the issue, which management regards as a direct alignment of promoter capital with the Company's stated growth plan. ₹401.90 lakhs had been received as subscription money as at 31 March 2026 and the allotment was completed after the balance sheet date but before the date of the auditor's report.

A balanced observation

For completeness, management records the following. Tooling activity is a leading indicator of future component revenue, and a sustained, multi-year absence of new tooling would in due course constrain growth. Management's assessment, based on customer engagement and the programme pipeline, is that FY 2025-26 represents the trough of a normal development cycle rather than a structural change in the Company's position with its customers. The Company will continue to report on programme wins and new tooling as they are confirmed, subject to the confidentiality obligations owed to customers, which in this industry restrict the naming of platforms and the disclosure of programme values prior to launch.

7. Financial Review

The financial results discussed below are the audited standalone financial results for the year ended 31 March 2026, approved by the Board of Directors on 31 May 2026 and audited by M/s VRCA & Associates, Chartered Accountants, who issued an unmodified opinion. The Company, being listed on the SME platform, prepares its financial statements under the Accounting Standards specified under Section 133 of the Companies Act, 2013 and is exempt from mandatory adoption of Ind AS. Amounts in the tables below are in ₹ lakh; amounts in the narrative are also in ₹ lakhs.

7.1 Statement of profit and loss

Particulars (₹ lakh)	FY 2025-26	FY 2024-25	Change	Change %
Revenue from operations	7,537.38	5,703.28	1,834.10	+32.16%
Other income	45.10	21.35	23.75	+111.22%
Total income	**7,582.48**	**5,724.63**	**1,857.85**	**+32.45%**
Cost of materials consumed	4,826.35	3,575.68	1,250.67	+34.98%
Operating cost	710.10	397.99	312.11	+78.42%
Employee benefits expense	388.85	297.25	91.60	+30.81%
Other expenses	191.86	213.30	(21.44)	(10.05)%
EBITDA	**1,465.32**	**1,240.40**	**224.92**	**+18.13%**
EBITDA margin (% of total income)	19.32%	21.67%	(235) bps	–
Finance costs	162.92	154.15	8.77	+5.69%
Depreciation and amortisation	363.74	223.88	139.86	+62.47%
Profit before tax	**938.66**	**862.39**	**76.27**	**+8.84%**
Tax expense (current and deferred)	251.36	217.04	34.32	+15.81%
Profit after tax	**687.29**	**645.34**	**41.95**	**+6.50%**
PAT margin (% of total income)	9.06%	11.27%	(221) bps	–

Revenue

Revenue from operations grew 32.16% to ₹7537.38 lakhs, the highest in the Company's history and the second consecutive year of growth well ahead of the underlying commercial vehicle industry, which grew 12.6% by volume. Growth was driven by three factors: the movement into series production of programmes tooled in FY 2023-24 and FY 2024-25; higher realisation per component as the Company continued to move toward larger, more complex and higher value-added parts; and the first full year of contribution from the sheet metal vertical commissioned in January 2025.

The first half of the year was the stronger of the two, with revenue from operations of ₹3850 lakhs in H1 against ₹3687.38 lakhs in H2. H1 revenue grew 67% year-on-year, reflecting a soft H1 in the prior year, while H2 grew 9.2% on a much higher base.

Margins

EBITDA increased 18.13% to ₹1465.32 lakhs, while the EBITDA margin moderated by 235 basis points to 19.32% of total income. Management draws attention to the composition of that movement:

- **Material cost efficiency improved.** Cost of materials consumed stood at 64.03% of revenue from operations in Fiscal 2026, compared with 62.70% in the prior year — an improvement of 133 basis points reflecting the movement in material costs during the year, notwithstanding volatility in polymer prices.
- **Employee cost remained stable** at 5.16% of revenue from operations against 5.21%, despite the addition of the sheet metal unit and expanded plastics capacity, reflecting operating leverage on the fixed manpower base.
- **Manufacturing overhead was the principal drag.** Operating cost and other expenses together rose to 11.97% of revenue from operations from 10.72%, an increase of 125 basis points. This reflects power and fuel, consumables, job work and freight associated with running substantially expanded capacity, together with the commissioning and stabilisation costs of new lines and of the sheet metal unit in its first full year, ahead of those assets reaching steady-state utilisation. Part of the movement between the “operating cost” and “other expenses” lines also reflects regrouping.

The margin effect of newly commissioned capacity is visible in the half-yearly progression: EBITDA margin was 21.78% in H1 FY26 and 16.75% in H2 FY26, as assets capitalised during the year began absorbing overhead and depreciation before contributing full revenue. Management expects this to normalise as utilisation of the FY26 capacity additions rises through FY 2026-27.

Depreciation, finance cost and tax

Depreciation and amortisation rose 62.47% to ₹363.74 lakhs, a direct and expected consequence of the ₹1902.13 lakhs of additions to property, plant and equipment during the year. Finance costs rose only 5.69% to ₹162.92 lakhs despite the larger asset base, as growth was funded primarily from internal accruals, IPO proceeds and preferential issue subscription money rather than from debt. The effective tax rate was 26.78% against 25.17%, principally on account of a higher deferred tax charge arising from the timing difference on accelerated depreciation.

Profit

Profit before tax grew 8.84% to ₹938.66 lakhs and profit after tax grew 6.5% to ₹687.30 lakhs. The gap between revenue growth of 32.2% and profit growth of 6.5% is explained almost entirely by the two non-cash and capacity-related items discussed above — the step-up in depreciation and the overhead cost of capacity commissioned but not yet fully utilised. Adjusted for the increase in depreciation alone, profit before tax would have grown approximately 25%.

7.2 Balance sheet

Particulars (₹ lakh)	As at 31.03.2026	As at 31.03.2025	Change	Change %
EQUITY AND LIABILITIES				
Share capital	1,909.71	1,909.71	–	–
Reserves and surplus	4,117.97	3,430.68	687.29	+20.03%
Net worth	**6,027.68**	**5,340.39**	**687.29**	**+12.87%**
Share application money pending allotment	401.90	–	401.90	–
Long-term borrowings	18.07	196.62	(178.55)	(90.81)%
Deferred tax liabilities (net)	184.20	107.60	76.60	+71.19%
Short-term borrowings	590.80	365.25	225.55	+61.75%
Trade payables	717.61	771.48	(53.87)	(7.0)%
Other current liabilities	179.29	640.12	(460.83)	(71.99)%
Short-term provisions	111.65	186.63	(74.98)	(40.18)%
TOTAL	**8,231.20**	**7,608.10**	**623.10**	**+8.2%**
ASSETS				
Property, plant and equipment	4,035.40	2,497.01	1,538.39	+61.61%
Capital work-in-progress	312.24	–	312.24	–
Non-current investments	602.35	1,024.35	(422.00)	(41.20)%
Inventories	1,488.45	1,847.67	(359.22)	(19.44)%
Trade receivables	675.68	867.24	(191.56)	(22.09)%
Cash and bank balances	424.77	29.96	394.81	+1,317.79%
Short-term loans and advances	632.26	1,341.87	(709.61)	(52.88)%
Other current assets	60.06	–	60.06	–
TOTAL	**8,231.20**	**7,608.10**	**623.10**	**+8.19%**

The most significant feature of the balance sheet is the shift in the composition of assets. Total assets grew only 8.19%, but within that total, ₹2085.00 lakhs migrated out of working capital and financial investments and into productive fixed assets. Inventories, trade receivables and short-term loans and advances together fell by ₹1260.38 lakhs, and non-current investments (representing unutilised issue proceeds) fell by ₹422.00 lakhs, while property, plant and equipment and capital work-in-progress rose by ₹1851.00 lakhs and cash rose by ₹394.81 lakhs.

Net worth grew 12.87% to ₹6027.69 lakhs entirely from retained earnings, no dividend having been declared. Book value per share, computed on 1,90,97,100 equity shares and excluding warrant subscription money, rose to approximately ₹31.56 from ₹27.96.

The Company remains conservatively financed. Total borrowings at the year end were ₹608.87 lakhs against a net worth of ₹6027.69 lakhs, a debt-to-equity ratio of approximately 0.10 times. Long-term borrowings were reduced by ₹178.55 lakhs during the year and the auditors have confirmed that no term loan was taken during the year and none was outstanding. Against gross borrowings of ₹608.87 lakhs, the Company held cash and bank balances of ₹424.77 lakhs and non-current investments of ₹602.5 lakhs, leaving the Company in a net cash position at the year end; shareholders should note, however, that a portion of these investments represents issue proceeds already earmarked for the Pithampur expansion.

7.3 Cash flow

Particulars (₹ lakh)	FY 2025-26	FY 2024-25	Change
Operating profit before working capital changes	1,465.32	1,240.41	224.91
Net cash from / (used in) operating activities	**1,901.20**	**(135.39)**	**2,036.59**
Net cash used in investing activities	(1,792.37)	(2,474.37)	682.00
Net cash from financing activities	285.98	2,619.28	(2,333.30)
Net increase in cash and cash equivalents	**394.81**	**9.52**	**385.29**
Cash and bank balances at year end	424.77	29.96	394.81

Cash flow is where the year's operating progress is clearest. Operating cash flow swung from an outflow of ₹135.39 lakhs to an inflow of ₹1901.20 lakhs — a movement of ₹2036.59 lakhs — driven by ₹1465.32 lakhs of operating profit before working capital changes and ₹666.00 lakhs of net working capital release. EBITDA-to-operating-cash-flow conversion was approximately 130%.

Investing outflow of ₹1792.37 lakhs comprised ₹1902.13 lakhs of additions to property, plant and equipment and ₹312.24 lakhs of capital work-in-progress, partly offset by ₹422.00 lakhs realised from investments. Financing inflow of ₹285.98 lakhs comprised ₹401.90 lakhs of preferential issue subscription money and a ₹225.55 lakhs increase in working capital facilities, less ₹178.55 lakhs of unsecured loan repayment and ₹162.92 lakhs of interest paid.

Free cash flow (operating cash flow less capital expenditure) was negative ₹313.00 lakhs, against negative ₹1585.00 lakhs in the prior year. Management regards a modest free cash outflow during a period of deliberate capacity expansion as appropriate, and notes that the operating cash flow generated during the year funded approximately 86% of the year's capital expenditure.

7.4 Key financial ratios

The following disclosure is made pursuant to Schedule V (Part B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Explanations are provided for movements of 25% or more, and additionally where management believes an explanation aids understanding.

Ratio	FY 2025-26	FY 2024-25	Change	Explanation
Debtors turnover (times)	9.77	8.52	+14.7%	Improved collection cycle; debtor days reduced.
Inventory turnover (times)	4.52	3.38	+33.7%	Conversion of tooling and development inventory built up in FY24 and FY25 into series production, releasing ₹359.00 lakhs of inventory while revenue grew 32.2%.
Interest coverage (times)	6.76	6.59	+2.6%	Higher operating profit; borrowings broadly unchanged.
Current ratio (times)	2.05	2.08	(1.4)%	Substantially unchanged; liquidity comfortable.
Debt–equity (times)	0.10	0.11	(3.8)%	Retained earnings accretion; long-term borrowings reduced.
Operating profit margin (EBIT %)	14.53%	17.76%	(323) bps	Higher manufacturing overhead and a 62.5% increase in depreciation on capacity commissioned during the year and not yet fully utilised.
Net profit margin (%)	9.06%	11.27%	(221) bps	As above, together with a higher effective tax rate of 26.78% (FY25: 25.17%).
Return on net worth (%)	11.40%	12.08%	(68) bps	Full-year effect of the enlarged equity base following the initial public offer in September 2024, partly offset by higher profit.
Return on capital employed (%)	16.61%	18.01%	(140) bps	Capital deployed during the year in assets that will contribute revenue from FY 2026-27.
Book value per share (₹)	31.56	27.96	+12.9%	Retained earnings; no dividend declared.

8. Capital Allocation and Funding

8.1 Utilisation of IPO proceeds

The Company's statutory auditors have certified the utilisation of the proceeds of the initial public offer as at 31 March 2026 as follows:

Object of the issue (₹ lakh)	As per prospectus	Utilised to 31.03.2026	Unutilised
Issue related expenses	310.51	310.51	–
Expansion of manufacturing facility at Pithampur, Madhya Pradesh and purchase of machinery	1,655.44	929.51	725.93
Rooftop on-grid solar power plant at existing facility	104.40	104.40	-
Prepayment / repayment of certain borrowings	223.12	223.12	–
General corporate purposes	326.07	326.07	–
Total gross proceeds	**2,619.54**	**1,893.61**	**725.93**
Balance lying in monitoring / escrow account	–	–	12.95

There has been no deviation or variation in the use of proceeds from the objects stated in the prospectus. The unutilised amount of ₹725.93 lakhs is earmarked for the balance of the Pithampur expansion and machinery purchase and is expected to be deployed in FY 2026-27.

8.2 Preferential issue of convertible warrants

At the Extra-Ordinary General Meeting held on 19 January 2026, members approved by special resolution the issue of 43,44,900 convertible warrants of face value ₹10 each at a price of ₹37 each (including a premium of ₹27), aggregating ₹1607.61 lakhs, on a preferential basis to the promoter and to strategic non-promoter investors. The relevant date for pricing was 19 December 2025, and the issue price of ₹37 was at or above the floor price computed under Regulation 164(1) of the SEBI (ICDR) Regulations, 2018.

Of the total, 33,00,000 warrants were offered to Mr. Chetan Nagendra Dave, Promoter and Managing Director. Each warrant carries the right to subscribe to one equity share within 18 months of allotment, with 25% of the consideration payable on allotment and the balance 75% on exercise. The objects of the issue are to meet the long-term funding requirements of the Company for capital expenditure, working capital and general corporate purposes.

An amount of ₹401.90 lakhs had been received as subscription money as at 31 March 2026 and is disclosed as share application money pending allotment. The allotment was completed after the balance sheet date but before the date of the auditor's report, and the auditors have drawn attention to this by way of an Emphasis of Matter, confirming that the monies were utilised or held in compliance with the stated objects. Assuming full conversion, promoter shareholding would increase from 68.73% to approximately 70.07%.

9. Opportunities

- **Realised capacity.** Capacity commissioned in FY25 and FY26, together with ₹312.24 lakhs of capital work-in-progress and the Bhopal facility acquired in July 2026, provides headroom for revenue growth without proportionate incremental capital.
- **Installed tool bank.** Over 600 components already tooled, each with a 10 to 20 year useful life, provide a long-dated recurring revenue base that requires no further tooling capital to monetise.
- **Electric vehicle applications.** Lightweight polymer components are structurally advantaged in electric commercial vehicles and buses. EV components already account for approximately 4.6% of domestic OEM component supplies industry-wide, from a low base.
- **Vertical integration through sheet metal.** The sheet metal unit reduces bought-out content in hybrid plastic-metal assemblies, improves control over cost and quality, and opens an independent industrial customer base.
- **Diversification of end markets.** Industrial, electrical, solar connector and specialised packaging applications reduce dependence on the automotive cycle and are being developed with existing and new customers.
- **Customer diversification.** Registration and qualification processes with additional OEM and Tier-1 customers are in progress, which over time will reduce concentration risk.

10. Threats, Risks and Concerns

The Company operates in a competitive and cyclical industry. The principal risks identified by management, and the mitigating measures in place, are set out below.

Risk	Description	Mitigation
Customer concentration	A substantial proportion of revenue is derived from a small number of customers, with the top ten customers historically accounting for over 95% of revenue and a single commercial vehicle group accounting for a majority of automotive revenue.	Three-decade relationship depth and life-of-platform nominations provide stability. Qualification with additional OEM, Tier-1 and industrial customers is in progress, and non-automotive verticals are being expanded.
Cyclicality of the commercial vehicle industry	Commercial vehicle demand is closely linked to freight rates, infrastructure spending, interest rates and the broader capital expenditure cycle, and has historically been volatile.	Diversification into industrial, electrical, solar and packaging applications; presence across medium, heavy and small commercial vehicle platforms and tractors; and a low fixed-cost gearing with debt-to-equity of 0.10 times.
Raw material price volatility	Polymer prices are linked to crude oil and to global petrochemical supply, and metal prices to global commodity cycles.	Contractual price adjustment mechanisms with customers, typically with a one to two quarter lag on either side; material cost as a percentage of revenue improved 86 basis points in FY26.

Risk	Description	Mitigation
Dependence on customer product cycles	New tooling and therefore new component revenue is initiated only when customers freeze new platforms or variants. The timing is outside the Company's control and is inherently lumpy.	Early engagement in customer design and R&D activity; breadth of process capability across injection, blow, extrusion and sheet metal; and a funded balance sheet able to respond quickly when nominations are received. See Section 6 for a fuller discussion.
Absence of aftermarket and design ownership	Design ownership rests with the customer and the Company does not participate in the independent aftermarket, so growth is linked to customer volumes.	Increasing content per vehicle and per platform; expanding into segments where the Company can develop proprietary or patented products over time.
Capacity absorption risk	Capacity commissioned in FY25 and FY26 carries depreciation and overhead ahead of full utilisation, compressing margins in the interim.	Capacity was added against nominated programmes rather than speculatively. Management expects utilisation to improve through FY 2026-27; progress will be visible in the operating margin.
Working capital intensity	Development and tooling cycles can absorb significant working capital, as experienced in FY24 and FY25.	Working capital days reduced from approximately 120 to 61 in FY26; operating cash flow of ₹1901.20 lakhs; sanctioned working capital limits in place.
Talent and skilled manpower	Tool room, design and process engineering skills are specialised and in demand.	Long-tenure workforce, internal training and continued investment in engineering capability.
Regulatory and compliance risk	Emission, safety and environmental regulation continues to evolve, as do listing and disclosure obligations.	IATF 16949 and ISO 14001 systems; internal audit function; company secretarial and compliance oversight. The Company has strengthened its filing processes following observations raised by the Exchange on the FY26 results submission, which were clerical in nature and did not affect the reported figures or the audit opinion.

11. Internal Control Systems and their Adequacy

The Company maintains an internal control system commensurate with the size, scale and nature of its operations, designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, the prevention and detection of fraud and error, adherence to Company policies and compliance with applicable laws and regulations.

For the year ended 31 March 2026, the statutory auditors have reported that the Company has, in all material respects, adequate internal financial controls with reference to financial statements and that such controls were operating effectively. The auditors have also confirmed that the accounting software used by the Company has an audit trail (edit log) facility which operated throughout the year for all relevant transactions, and that no instance of the audit trail being tampered with was observed.

The Company has an internal audit function whose reports are considered by the statutory auditors in determining the nature, timing and extent of their audit procedures. The auditors have further reported that: proper records of property, plant and equipment and intangible assets are maintained and physical verification was carried out during the year with no material discrepancies; inventories were physically verified with no discrepancy of 10% or more in any class of inventory; title deeds of immovable properties are held in the name of the Company; statutory dues have been deposited regularly; there has been no default in repayment of borrowings; no fraud by or on the Company was noticed or reported; and all related party transactions are in compliance with Sections 177 and 188 of the Companies Act, 2013 and duly disclosed.

The Company has fully spent the amount required to be spent towards Corporate Social Responsibility for the year, with no unspent amount requiring transfer.

12. Human Resources and Industrial Relations

The Company regards its workforce as the foundation of its quality record. The manufacturing model depends on skilled tool room technicians, moulding operators, quality engineers and process engineers, many of whom have long tenures with the Company. During the year the Company continued to add manpower to support the new capacity at Pithampur and the sheet metal unit at Vasai East, and continued to invest in training in process control, quality systems and workplace safety. Industrial relations remained cordial throughout the year and there was no loss of production on account of any industrial relations matter.

13. Environment, Health, Safety and Sustainability

The Company holds ISO 14001:2015 certification for its environmental management system. Sustainability initiatives, several of which also deliver direct cost benefits, include:

- Recycling and reuse of residual and runner plastic back into the production process, reducing both material cost and waste to landfill;
- Operation of zero-discharge units at the manufacturing facilities;
- Installation of rooftop on-grid solar power at the existing manufacturing facility, funded from IPO proceeds at a cost of ₹104 lakhs and fully deployed, reducing grid dependence and long-term energy cost;
- Contribution to customer lightweighting programmes, in which substitution of metal by engineered plastics reduces vehicle weight and therefore lifetime fuel consumption and emissions;
- Maintenance of workplace safety systems and periodic safety training across all units.

14. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company’s objectives, projections, estimates and expectations may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied. Important factors that could make a difference to the Company’s operations include, among others, economic conditions in the domestic market, demand and supply conditions in the commercial vehicle and industrial sectors, input price volatility, changes in customer product plans, changes in government regulations and tax regimes, litigation and labour relations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or event.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to the provisions of Regulation 34(3) read with Clause 10 (i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Premium Plast Limited
Gala No 3, Shiv Shankar Indl Est No 1,
Virar City (M Corp), Valiv,
Thane, Vasai-401208

I have examined the relevant registers, records, forms, returns and disclosures received from the directors of Premium Plast Limited (CIN:L25209MH1995PLC094431), having Registered Office at Gala No 3, Shiv Shankar Indl Est No 1, Virar City (M Corp), Valiv, Thane, Vasai-401208 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate in accordance with the provisions of Regulation 34(3) read with Clause 10(i) of Part C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the directors on the Board of the Company as stated below during the Financial Year ended 31st March, 2026 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of the Directors	DIN	Date of initial appointment in the Company (as appearing on MCA portal)
01	Chetan Nagendra Dave	01284748	14.11.1995
02	Lopa Chetan Dave	07243160	23.07.2015
03	Uday Devendra Sanghvi	00571192	16.03.2021
04	Keyur Atul Shah	09420459	05.04.2024
05	Unnati Vishnubhai Zala	10580214	05.04.2024
06	Amar Jugalkishor Parekh	08725023	31.01.2025

Ensuring the eligibility for the appointment / continuity of every director on the Board is responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D N Vora & Associates
Practicing Company Secretary

Dipali Natvar Vora
Proprietor
M. No.: ACS F14133/ C.P No.: 21254
Peer Review No: 4158/2023
UDIN: F014133H001415051

Date: 08.09.2026
Place: Mumbai

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to provisions of Regulation 34(3) read with Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
Premium Plast Limited
Gala No 3, Shiv Shankar Indl Est No 1,
Virar City (M Corp), Valiv, Thane,
Vasai-401208

I have examined the compliance of conditions of Corporate Governance by Premium Plast Limited ('the Company') for the financial year ended 31st March, 2026 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub regulation (2) of Regulation 46 and paras C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Management's Responsibility

The compliance of the conditions contained in the Corporate Governance provisions is responsibility of the Management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance provisions as stipulated in the Listing Regulations including the preparation and maintenance of all relevant supporting records and documents

Auditor's Responsibility

My responsibility was limited to examining the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

I have examined the relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance provisions.

Opinion

In my opinion and to the best of my information and according to the explanations given to me and based on the representations made by the Directors and the Management, I certify that the Company has complied with the mandatory conditions of Corporate Governance as stipulated in relevant regulation(s) of above-mentioned Listing Regulations.

For D N Vora & Associates
Practising Company Secretaries

Dipali Natvar Vora
Proprietor
M. No.: F14133/ C.P No.: 21254
Peer Review No: 4158/2023
UDIN: F014133H001415082

Date: 08.09.2026
Place: Mumbai

Independent Auditor's Report

To the Members of
Premium Plast Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Premium Plast Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 made 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 audit opinion.

Emphasis of Matter (EOM)

The Company had, during the year, received application money of Rs. 4,01,90,325 towards issuance of equity shares on a preferential basis through private placement route in accordance with the provisions of Sections 42 and 62 of the Companies Act, 2013 and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. The allotment of such equity shares pursuant to the aforesaid preferential issue was completed subsequent to the reporting date but prior to the date of this report. Based on our examination of the relevant records and according to the information and explanations provided to us, the Company has utilised/held such monies in compliance with the stated objects and the requirements of the aforesaid provisions, wherever applicable.

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 but does not include the financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report. 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances & the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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, specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent 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.

   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 except for the matter stated in paragraph (i) (vi) below on reporting under rule 11(g);

   c. The Balance Sheet, the Statement of Profit and loss, and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act.

   e. On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act;

   f. The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting under Section 143(3)(b) and paragraph (i) (vi) below on reporting under Rule 11(g).

   g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure "B";

   h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to explanations given to us, the company being a private company, Section 197 of the Act related to the managerial remuneration is not applicable.

   i. 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

(iv)

(a) the management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) the management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) The Company has not declared or paid any Dividend during the year and has not proposed final dividend for the year.

(vi) Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from the period April 1, 2023 reporting under Rule 11(g) of the Companies Act (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ending March 31, 2026.

For VRCA & Associates
Chartered Accountants
Firm's Registration No. 104727W

CA Krunal Brahmbhatt
Partner
Membership No. 150053
UDIN: 26150053LIMXYJ8159

Place: Vadodara
Date: 31st May, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Premium Plast limited on the financial statements of the Company for the year ended March 31, 2026.

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

(i)(a)	(A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment, Capital Work in Progress and relevant details of right to use assets. (B) The Company has maintained proper records showing the full particulars of Intangible assets;
(b)	The company has a program of physical verification of its Property, Plant, Equipment and right -of-use assets to cover all assets within a period of three years, to be carried out at one time or split over a number of times, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, Property, Plant and Equipment and right-of-use assets were physically verified by the Management during the year. According to information and explanations given to us, no material discrepancies were noticed on such verification;
(c)	Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the title deeds of all the immovable properties as disclosed in the financial statements, are held in the name of the Company as at the Balance Sheet date;
(d)	According to information and explanations given to us, the company has not revalued its Property, Plant and Equipment and intangible assets during the year.
(e)	No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
(ii)(a)	As per the information and explanations given to us, the inventories held by the company have been physically verified by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on physical verification

(b)	As per the information and explanations given to us and based on our examination of the records, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks, the Company is required to file quarterly returns/statements to the banks and therefore, reporting under clause (ii)(b) of the Order is not applicable to the Company.
(iii)	The Company has not made investments in companies, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, reporting under paragraph 3 (iii)(a), (b), (c), (d), (e) & (f) are not applicable to the company
(iv)	In our opinion and according to the information and explanations given to us, the company has not granted any loans, made investments or provided guarantees and security which are covered under section 185 and 186 of the Act and hence reporting under clause 3(iv) of the order is not applicable to the company;
(v)	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Act and other relevant provisions of the Act and rules made thereunder;
(vi)	We have broadly reviewed the cost records maintained by the Company as prescribed by the Central Government under sub section (1) of Section 148 of the Companies Act and are of the opinion that prima facie the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete;
(vii)	a) In our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service tax, provident fund, employee state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues as applicable to the appropriate authorities. There were no undisputed amounts payable with respect to above statutory dues in arrears as at March 31, 2026 for a period of six months from the date they became payable. b) According to the information and explanations given to us and the records examined by us, there are no dues of provident fund, Income tax, duty of customs, goods and services tax and any other statutory dues which have not been deposited on account of any dispute.

(viii)	There were no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
(ix)(a)	The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
(b)	The company is not declared as a willful defaulter by any bank or financial institutions or other lender;
(c)	The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable;
(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company;
(e)	According to the information and explanations given to us, and the records examined by us, the company has no subsidiaries, associates or joint ventures. Accordingly, reporting under the clause 3 (ix) (e) and (f) is not applicable;
(f)	According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised any loans during the year on the pledging of securities held in the subsidiaries, joint ventures or associate companies and therefore reporting on clause 3(ix)(f) of the Order is not applicable.
(x)(a)	The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b)	The Company has complied with provisions of sections 42 and 62 of the Companies Act, 2013 in respect of the preferential allotment of equity shares during the year. The funds raised, have been used for the purposes for which the funds were raised.

(xi)(a)	During the course of our examination of the books of account and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any incidence of fraud on or by the company noticed or reported during the year, nor we have been informed of any such case by the management;
(b)	No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
(c)	According to the information and explanations provided to us, no whistle-blower complaints has received during the year by the company;
(xii)	The Company is not a Nidhi company and therefore the provisions of clause 3 (xii) of the Order are not applicable to the company.
(xiii)	In our opinion, all the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;
(xiv)	In our opinion and based on our examination, the company has an adequate internal audit system. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
(xv)	According to the information and explanations given by the managements, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act;
(xvi)(a)	In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable;
(xvii)	In our opinion the company has not incurred cash losses in the financial year and in the immediately preceding financials year;
(xviii)	There has not been any resignation of the statutory audit during the year;

(xix)	In our opinion and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payments of financials liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and managements plans, there is no material uncertainty exists as on the date of audit report that the Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;
(xx)(a)	The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
(b)	According to the information and explanation given to us and based on our examination of the records, company does not have any amount unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
(xxi)	In our opinion and according to the information and explanations provide by the management, the company do not have any subsidiary, associates or joint venture and the company is not required to prepare Consolidated Financial Statements as per the section 129 of the Companies Act. Accordingly reporting under the clause 3(xxi) is not applicable to the Company.

For VRCA & Associates
Chartered Accountants
Firm's Registration No.104727W

CA Krunal Brahmbhatt
Partner
Membership No. 150053
UDIN: 26150053LIMXYJ8159

Place: Vadodara
Date: 31st May, 2026

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Premium Plast Limited** on the financial statements of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act.

We have audited the internal financial controls with reference to financial statements of **Premium Plast Limited** (“the Company”) as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the, “Guidance note”) issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026 , based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VRCA & Associates
Chartered Accountants
Firm's Registration No.104727W

CA Krunal Brahmbhatt
Partner
Membership No. 150053
UDIN: 26150053LIMXYJ8159

Place: Vadodara
Date: 31st May, 2026

Balance Sheet as on 31st March, 2026

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	Annex. No	As at 31st March 2026	As at 31st March 2025
Equity and Liabilities			
Shareholders' funds			
Share capital	1	1,909.71	1,909.71
Reserves and surplus	2	4,117.98	3,430.68
Share Application Money	3	401.90	
Non-current liabilities			
Long-term borrowings	4	18.07	196.62
Deferred Tax Liabilities	5	184.20	107.60
Current liabilities			
Short-term borrowings	6	590.80	365.25
Trade payables			
-Total dues of micro enterprises and small enterprises	7		432.03
-Total dues of of creditors other than micro and small enterprises		717.61	339.45
Other current liabilities	8	179.29	640.12
Short-term provisions	9	111.65	186.63
TOTAL		**8,231.20**	**7,608.10**
Assets			
Non-current assets			
Property, Plant and Equipment			
(i) Property,Plant and Equipment	10	4,035.40	2,497.01
(ii) Capital Work-in-progress		312.24	
Non-Current Investment	11	602.35	1,024.35
Current assets			
Inventories	12	1,488.45	1,847.67
Trade receivables	13	675.68	867.24
Cash and Bank Balances	14	424.77	29.96
Short-term loans and advances	15	632.26	1,341.87
Other Current Assets	16	60.06	-
TOTAL		**8,231.20**	**7,608.10**
Contingent Liabilities and Commitments	B(2)		

Note: The above statement should be read with the Statement of Notes to the Financial Information of the Company in Annexure 4 and Statement of Adjustments to Financial Information in Annexure 36

As per our report of even date attached

For VRCA & Associates	**For and on behalf of Board of Directors**	
Partner	**Premium Plast Limited**	
CA Krunal Brahmbhatt	**Mr. Chetan Dave**	**Mrs. Lopa Chetan Dave**
Chartered Accountants	**Director**	**Director**
FRN: 104727W	**DIN:01284748**	**DIN:07243160**
M.No:150053		
UDIN: 26150053LIMXYJ8159		
Date: 31/05/2026	**Vijay Vishwakarma**	**Rohit Sharma**
	CFO	**Company Secretary**
	Date: 31/05/2026	

Statement of Profit & Loss for the year ended March 31, 2026

(Amount in lakhs, Unless Otherwise Stated)

Particulars	Annex. No	For the year ended 31st March 2026	For the year ended 31st March 2025
Income			
Revenue from operations	17	7,537.38	5,703.28
Other income	18	45.10	21.35
Total Income		**7,582.48**	**5,724.63**
Expenses			
Cost of material consumed	19	4,826.36	3,575.68
Operating Cost	20	710.10	397.99
Employee benefit expenses	21	388.85	297.25
Finance costs	22	162.92	154.15
Depreciation and amortization expense	10	363.74	223.88
Other expenses	23	191.86	213.30
Total Expenses		**6,643.82**	**4,862.25**
Profit before exceptional and extraordinary items and tax		938.66	862.39
Exceptional/Prior Period items			
Profit before tax		**938.66**	**862.39**
Tax expense:			
(a) Current Tax Expense for the year		174.76	175.41
Less: Transfers - Income Tax of earlier years			
(b) Deferred Tax		76.60	41.63
Profit after tax		**687.30**	**645.34**
Share of Profit/ loss in Asssociates			(0.00)
Profit (Loss) for the year		**687.30**	**645.34**
Earnings per equity share: (face value of INR 10 each, fully paid-up)			
(1) Basic (in ₹)		3.60	3.38
(2) Diluted (in ₹)		3.60	3.38

Note: The above statement should be read with the Statement of Notes to the Financial Information of the Company in Annexure 4 and Statement of Adjustments to Financial Information in Annexure 36

As per our report of even date attached

For VRCA & Associates **Partner**	**For and on behalf of Board of Directors** **Premium Plast Limited**	
CA Krunal Brahmbhatt	**Mr. Chetan Dave**	**Mrs. Lopa Chetan Dave**
Chartered Accountants **FRN: 104727W** **M.No:150053** **UDIN: 26150053LIMXYJ8159**	**Director** **DIN:01284748**	**Director** **DIN:07243160**
Date: 31/05/2026	**Vijay Vishwakarma** **CFO**	**Rohit Sharma** **Company Secretary**
	Date: 31/05/2026	

Cash Flow Statement for the year ended March 31, 2026

(Amount in lakhs,Unless Otherwise Stated)

Particulars	As at 31st March 2026	As at 31st March 2025
Net Profit after Tax	687.30	645.34
Add: Deferred Tax	76.60	41.63
Add: Provision for Current Tax	174.76	175.41
Add. Depreciation	363.74	223.88
Add: Interest	162.92	154.15
Less: Deffered Tax Credit		
Operating Profit	**1,465.32**	**1,240.41**
Changes in working capital :		
(Inc)/Dec in Inventories	359.22	(320.78)
(Inc)/Dec in Debtors	191.56	(396.60)
(Inc)/Dec in other current assets	(60.06)	
(Inc)/Dec in loans & advances	709.61	(821.48)
Inc/(Dec) in Creditors	(53.87)	191.53
Inc/(Dec) in Other Current Liabilities	(460.84)	87.03
Inc/(Dec) in Provision	(74.98)	77.41
(LESS) Tax Paid	(174.76)	(192.92)
Cash flow from operating activities	**1,901.20**	**(135.39)**
Investing activities		
(Inc)/Dec in fixed assets	(1,902.13)	(1,450.02)
(Inc)/Dec in capital WIP	(312.24)	
(Inc)/Dec in investments	422.00	(1,024.35)
Cash flow from investing acitivities	**(1,792.37)**	**(2,474.37)**
Financing activities		
Inc/(Dec) in share capital	-	746.10
Inc/(Dec) in share application money	401.90	
Inc/(Dec) in share premium		2,296.44
Inc/(Dec) in pref capital		
Inc/(Dec) in term loans	-	(70.39)
Inc/(Dec) in unsecured loans	(178.55)	(236.02)
Inc/(Dec) in working capital loan	225.55	37.31
Less: Interest paid	(162.92)	(154.15)
Dividend on Equity Shares		
Cash flow from financing acitivities	**285.98**	**2,619.28**
Opening cash balance	29.96	20.44
Inc/Dec in cash balance	394.81	9.52
Closing cash balance	**424.77**	**29.96**

As per our report of even date attached

For VRCA & Associates	**For and on behalf of Board of Directors**	
Partner	**Premium Plast Limited**	
CA Krunal Brahmbhatt	**Mr. Chetan Dave**	**Mrs. Lopa Chetan Dave**
Chartered Accountants	**Director**	**Director**
FRN: 104727W	**DIN:01284748**	**DIN:07243160**
M.No:150053		
UDIN: 26150053LIMXYJ8159		
Date: 31/05/2026	**Vijay Vishwakarma**	**Rohit Sharma**
	CFO	**Company Secretary**
	Date: 31/05/2026	

Notes to the Financial Statements for the year ended March 31, 2026

Notes No. "10":- TANGIBLE ASSETS & CAPITAL WORK IN PROGRESS

PARTICULARS	RATE	GROSS BLOCK					DEPRECIATION			W.D.V. AS	W.D.V. AS
		01/04/2025	ADDITION	ADDITION	DEDUCTION	31/03/2026	01/04/2025	YEAR	31/03/2026	31/03/2026	ON 31/03/2025
			More than 180 days	Less than 180 days							
Factory Building	0.10	567.74	-	329.84	-	897.58	306.21	**30.59**	336.80	**560.78**	**261.53**
Furniture And Fixture	0.26	61.23	-	13.14	-	74.37	55.01	**2.15**	57.16	**17.21**	**6.21**
Computer	0.63	8.89	0.79	2.17	-	11.85	7.47	**1.39**	8.85	**3.00**	**1.43**
Dies And Mould	0.18	2,672.76	335.60	62.86	-	3,071.22	984.01	**207.04**	1,191.04	**1,880.18**	**1,688.76**
Motor Car	0.31	173.85	0.90		-	174.75	114.27	**15.55**	129.82	**44.92**	**59.58**
Plant And Machinery	0.18	948.38	9.60	1,137.59	4.29	2,091.28	468.87	**106.93**	575.80	**1,515.48**	**479.51**
Software	0.39			6.43		6.43		**0.0415**	0.04	**6.39**	**-**
Equipments	0.45			7.50		7.50		**0.056**	0.06	**7.44**	**-**
TOTAL		**4,432.85**	**346.89**	**1,559.53**	**4.29**	**6,334.98**	**1,935.84**	**363.743**	**2,299.58**	**4,035.40**	**2,497.01**

Notes:-

l. The figures disclosed above are based on the Standalone Statement of Assets & Liabilities of the Company.

2. The above statement should be read with the Standalone Statement of Assets & Liabilities, Standalone Statement of Profit & Loss, Standalone Statement of Cash flow, significant accounting policies & Notes

PARTICULARS	RATE	GROSS BLOCK					DEPRECIATION			W.D.V. AS	W.D.V. AS
		01/04/2024	ADDITION	ADDITION	DEDUCTION	31/03/2025	01/04/2024	YEAR	31/03/2025	ON 31/03/2025	ON 31/03/2024
			More than 180 days	Less than 180 days							
FACTORY BUILDING	0.10	562.10	-	5.64	-	567.74	279.07	**27.14**	306.21	**261.53**	**283.03**
FURNITURE AND FIXTURE	0.26	61.23	-	-	-	61.23	52.84	**2.17**	55.01	**6.21**	**8.39**
COMPUTER	0.63	7.92		0.98	-	8.89	6.38	**1.08**	7.47	**1.43**	**1.53**
DIES AND MOULD	0.18	1,554.95		1,117.81	-	2,672.76	843.77	**140.24**	984.01	**1,688.76**	**711.18**
MOTOR CAR	0.31	135.79		38.05	-	173.85	104.88	**9.39**	114.27	**59.58**	**30.92**
PLANT AND MACHINERY	0.18	660.84		291.33	3.79	948.38	425.01	**43.86**	468.87	**479.51**	**235.83**
SOFTWARE	0.39	-		-	-	-	-	**-**	-	**-**	
EQUIPMENTS	0.45	-		-	-	-	-	**-**	-	**-**	
TOTAL		**2,982.83**	**-**	**1,453.81**	**3.79**	**4,432.85**	**1,711.96**	**223.88**	**1,935.84**	**2,497.01**	**1,271.87**

NOTES FORMING PART of Balance Sheet and Profit & Loss Account for the Year ended 31.03.2026

Notes No. "1":- SHARE CAPITAL

Rs. In Laks

Particulars	As at 31st March, 2026		As at 31 March, 2025	
	As at 31st March, 2026	Amount	As at 31 March, 2025	Amount
(a) Authorised				
Equity shares of Rs.10 each with voting rights	50	500	50	500
(b) Issued				
(i) Equity shares of `Rs.10each with voting rights	191	1,910	191	1,910
(c) Subscribed and fully paid up				
(i) Equity shares of `Rs.10each with voting rights	191	1,910	191	1,910
Total		**1,910**		**1,910**

Reconciliation of No. of Shares of each class of issued Capital

Rs. In Thousands

Particulars	Equity	
	Current Year	Prev. Year
No. of shares outstanding at the beginning of the Year of Rs.10/- each at par value	191	48
Add : Shares issued during the year in Cash		21
Add: Bonus share		69
Add: Issue of share (IPO)		53
Balance Shares Outstanding	191	191

Rs. In Thousands

Details of Shareholders holding more than 5% of Total Shares :-	Current Year		Previous Year	
Particulars	No. of Shares	%	No. of Shares	%
Equity Share Holders holding more than 5% of Total Shares				
CHETAN DAVE	35	72.92	35	72.92
LOPA DAVE	13	27.08	13	27.08
	48	**100.00**	**48**	**100.00**

(j) Shares reserved for issue under options and contracts/commitments for the sale of slrnres/disinvcstment, including the terms and mnounts - Nil

(k) There arc no other securities which arc convertible into equity shares

Notes:

I. The figures disclosed above arc based on the Statement of Assets & Liabilities of the Company.

2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in anncxurc I, 2, 3 & 4 respectively.

Notes No. "2":- RESERVES AND SURPLUS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Share Premium A/c	2,084.94	2,084.94
PROFIT & LOSS A/C:		
Opening Balance	1,345.74	1,036.31
Less Utilization for Bonus Issue		(335.92)
Add: Surplus for the current year	687.30	645.34
Total	**4,117.98**	**3,430.68**

Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

Capital Redemption Reserve- CRR

The Companies Act, 2013 requires that when a Company purchases its own shares out of free reserves or securities premium account, or redeem its preference shares out of free reserves, a sum equal to the nominal value of the shares so purchased/ redeemed shall be transferred to a capital redemption reserve. The reserve is utilised in accordance with the provisions of Section 69 of the Companies Act, 2013.

Notes No. "3":- SHARE APPLICATION MONEY

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Share Application Money	401.90	
Total	**401.90**	**-**

Notes No. "4":- LONG TERM BORROWINGS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Secured Loans		
from Banks		-
from Others		
LESS: CURRENT MATURITIES OF LONG - TERM DEBTS		-
		-
Unsecured Loans		
from Banks	18.07	23.62
From NBFC		-
from Related Parties	-	173.00
Inter-Corporate Deposits		
LESS: CURRENT MATURITIES OF LONG - TERM DEBTS		
	18.07	196.62
Total	**18.07**	**196.62**

Refer Annexure note 37(8) for security, terms of repayment and other specific disclosures for Long-Term Borrowings

Refer Annexure note 37(9) for security, terms and other specific disclosures of Cash Credit Facilities, Working Capital Demand Loan and Other bank loan

Notes:
1. The figures disclosed above arc based on the Statement of Profit & Loss of the company.
2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexurc I, 2, 3 & 4 respectively.

Notes No. "5":- DEFERRED TAX LIABILITIES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Deferred tax	184.20	107.60
Total	**184.20**	**107.60**

Notes:
I. The figures disclosed above are based on the Statement of Profit & Loss of the company.
2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure I, 2, 3 & 4 respectively.

Notes No. "6":- SHORT TERM BORROWINGS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
(a) Loans Repyable on Demand		
Unsecured		
From Banks		
Cash Credit	590.80	365.25
Total	**590.80**	**365.25**

Refer Annexure note 37(8) for security, terms of repayment and other specific disclosures for Long-Term Borrowings

Refer Annexure note 37(9) for security, terms and other specific disclosures of Cash Credit Facilities, Working Capital Demand Loan and Other bank loan

Notes:

1. The figures disclosed above arc based on the Statement of Profit & Loss of the company.
2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexurc I, 2, 3 & 4 respectively.

Notes No. "7":-TRADE PAYABLE

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Sundry Creditors for goods and expenses	717.61	771.48
Creditors for capital goods		
Total	**717.61**	**771.48**

Notes:

1. Above information has been determined to the extent such parties have been identified on the basis of' intimation received from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006
2. Trade payables arc non-interest bearing and are normally seu!ed as per the payment terms stated in
3. Refer Annexure note: 32 for payables to related parties (AS 18 disclosure)
4. Also, refer Anncxure note 37(7B). for Disclosure under Section 22 of'the Micro Small and Medium Enterprise Development Act 2006
5. Also refor Annexure note 37(7 A) for ageing of'trade payable along with bif'urgation for disputed dues

Notes No. "8":- OTHER CURRENT LIABILITIES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
CURRENT MATURITIES OF LONG - TERM DEBTS		-
Advance from custormer	179.29	602.11
Duties & Taxes	-	38.01
Total	**179.29**	**640.12**

Refor Annexure note 32 for payables to related parties (AS 18 disclosure)

Notes:

1. The figures disclosed above arc based on the Statement of'Profit & Loss of the company.
2. The above statement should be read with the Statement of' Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Noles to Statements as appearing in annexure l, 2, 3 & 4 respectively.

Notes No. "9":- SHORT TERM PROVISIONS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Provisions	111.65	186.63
Total	**111.65**	**186.63**

Refer Annexurc Note: 37(4) for recognition and measurements principle with regard to gratuity provisioning

Note:

1. The figures disclosed above are based on the Statement of Pro flt & Loss of'the company.
2. The above statement should be read with the Statement of' Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure 1, 2, 3 & 4 respectively.

Notes No. "10":- Capital Work in Progress

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
CWIP	312.24	-
Total	**312.24**	**-**

Notes No. "11":- INVESTMENT

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Fixed Deposit	602.35	1,024.35
Total	**602.35**	**1,024.35**

Refer Annexurc Note: 37(4) for recognition and

Note:

1. The figures disclosed above are based on the Statement of Pro flt & Loss of'the company.
2. The above statement should be read with the Statement of' Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure 1, 2, 3 & 4 respectively.

Notes No. "12":- INVENTORIES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Closing Stock	1,488.45	1,847.67
Total	**1,488.45**	**1,847.67**

Notes No. "13":- TRADE RECEIVABLES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good		
Others & considered Good	675.68	867.24
Total	**675.68**	**867.24**

Unbilled dues

Refer Annexure Note 37(5A) for due from directors or other officers of the company or any of them either severally or jointly with any other person. Further, no trade receivables are due from firms or private companies in which any director is a partner, a director or a member.

Refer Annexure Note 32 for receivables from other related parties (AS 18 disclosure)

Also, refer Annexure note 37(5B) for ageing of trade receivables

Notes No. "14":- CASH & CASH EQUIVALENTS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
(a) Cash on hand	9.41	17.01
(b) Balances with banks	415.36	12.95
(i) In current accounts		
Total	**424.77**	**29.96**

Notes No. "15":- SHORT TERM LOANS & ADVANCES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
(a) Deposit	5.14	2.78
(i) Business Advances		
Unsecured, considered good	443.79	1,094.66
(b) IPO Retalted Expense	183.32	244.43
Total	**632.26**	**1,341.87**

Notes:

1. The figures disclosed above are based on the Statement of Profit & Loss of the company.

2, The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure I, 2, 3 & 4 respectively.

Notes No. "16":- OTHER CURRENT ASSETS

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
TDS RECEIVABLE	12.72	-
BALANCE AVAILABLE WITH GOVERNMENT AUTHORITIES	47.34	-
Total	**60.06**	**-**

Notes No. "17":- REVENUE FROM OPERATION

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Sales	8,193.17	6,375.07
Inter Branch transfer	655.79	671.79
Total	**7,537.38**	**5,703.28**

Notes No. "18":- OTHER INCOME

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
FD Income	45.10	21.35
Foreign Exchange Gain		
		-
Total	**45.10**	**21.35**

Refer Annexure Note 4 (v) for accounting policy on interest income
Also refer Annexure note 37(2) for specific disclosures

Notes No. "19":- MATERIAL COST

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Cost of Material Consumed		
Opening Stock	1,847.67	1,526.88
Purchase	4,467.14	3,896.47
Closing Stock	1,488.45	1,847.67
Total	**4,826.36**	**3,575.68**

Notes:
I. The figures disclosed above are based on the Statement of Profit & Loss of the company.
2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in

Notes No. "20":- OPERATIONAL COST

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Electricity Charges	178.51	142.93
Factory Expenses	2.08	2.96
Rent - Rate Taxes	20.16	20.10
Transport Charges	123.64	90.98
Repairs and Maintenance	1.42	1.04
Loading and Unloading Charges	2.94	0.74
Service Charges	20.41	
Other Operational Cost	360.94	139.24
ESIC		
Total	**710.10**	**397.99**

Notes No. "21":- EMPLOYEES BENEFIT EXPENSES

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Salary to staff	339.09	250.99
Staff Welfare Expenses	11.43	12.28
Director Remiunarion	38.32	33.98
Total	**388.85**	**297.25**

Notes:

I. The figures disclosed above are based on the Statement of Profit & Loss of the company.

2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure I, 2, 3 & 4 respectively.

Notes No. "22":- FINANCE COST

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Bank Charges & Interset & others	162.92	154.15
Total	**162.92**	**154.15**

Notes No. "23":- ADMINISTRATIVE & OTHER COST

PARTICULAR	AS AT 31-03-2026	AS AT 31-03-2025
Audit Fees	7.00	7.00
Conveyance and Travelling Exp	21.24	22.20
Counsultancy Services	10.29	10.37
Diesel and Petrol	7.45	6.42
CSR activity and other Donation	15.03	0.43
Foreign Exchange gain		0.66
Advertisement	3.24	-
Insurance	4.73	1.71
Office Expense	0.08	1.96
Other Expenses	2.62	7.19
Maintenance Charges	1.60	
Packing Charges	0.03	1.02
Postages and Courier Charges	1.43	1.77
Printing and Stationery Charges	0.01	0.09
Processing Fees	0.50	0.82
Professional Charges	14.27	28.81
ROC Charges	14.54	
Service Charges	7.19	14.74
Sundry Expense	2.59	1.00
Telephone Charges	0.45	0.59
IPO Expenses Amortization	67.23	61.11
Vehicle Running Expense	0.04	
Gratuty	10.31	45.43
Total	**191.86**	**213.30**

Refer Annexure Note 37(12) for CSR disclosures

* Miscellaneous expenses: Does not include any item of expenditure with a value of more than 1% of Revenue from operations

Notes:

I. The figures disclosed above are based on the Statement of Profit & Loss of the company.

2. The above statement should be read with the Statement of Assets & Liabilities, Statement of Profit & Loss, Statement of Cash flow, significant accounting policies & Notes to Statements as appearing in annexure I, 2, 3 & 4 respectively.

Notes to Accounts

1. **Contingent Liabilities:**
There are no Contingent Liability as on the Balance sheet date hence no disclosure made.

2. As per the best estimate of the management, no provision is required to be made as per Accounting Standard (AS-29) Provisions, Contingent Liabilities and Contingent Assets notified by The Companies (Accounting Standard) Rules, 2006, in respect of present obligation as a result of past event that could lead to probable outflow of resources, which would be required to settle the obligation.

3. Information required under paragraphs 3 and 4 of part II to Schedule VI of the Companies Act, 1956 are stated to the extent applicable to the company.

a) Payment to Directors under section 198 of the Companies Act, 2013

(Rs. In lakhs)

	As At	As At
	31/03/2026	31/03/2025
Remuneration	38.32	30.56
Chetan Dave	-	-
Lopa Dave		
	38.32	**30.56**

Note : The above remuneration adheres to Section II of Part II of Schedule XIII of the Companies Act, 2013.

b) Payment to Auditors

(Rs. In lakhs)

	As At	As At
	31/03/2026	31/03/2025
Audit Fees	6.00	5.50
Income Tax Matter	1.00	0.00
	7.00	**5.50**

4. **Earning Per Share:**

(Rs. In lakhs)

	As At	As At
	31/03/2026	31/03/2025
Net Profit after tax as per Profit & Loss Account attributable to Equity Shareholders	687.29	645.34
Wet Profit after tax as per Profit & Loss Account attributable to Equity Shareholders	190.97	190.97

Basic & Diluted Earning per Share (Rs.)	3.60	3.38
Basic & Diluted Earning before exceptional items per Share (Rs.)	3.60	3.38
Face Value per Equity Share	10.0	10.00

	As At 31-03-2025	As At 31-03-2024
Net Profit after tax as per Profit & Loss Account attributable to Equity Shareholders	645.34	477.55
Weighted Average number of Equity Shares used as denominator for calculating EPS	190.97	47.61
Basic & Diluted Earning per Share (Rs.)	3.38	10.03
Basic & Diluted Earning before exceptional items per Share (Rs.)	3.38	10.03
Face Value per Equity Share	10.00	10.00

5. **As per Accounting Standard 18 – "Related Party Disclosures" notified by The Companies (Accounting Standard) Rules, 2006, the company's related parties are as under:**

(Rs. In lakhs)

i) Key Management personnel			**2026**	**2025**
Name of the Persons	**Relationship**	**Nature of Transaction**		
Chetan Dave	Director	Director Remuneration	38.32	30.56
Chetan Dave	Director	Office Rent	6.60	6.60
Lopa Dave	Director	Office Rent	6.60	6.60

ii) Other Related Parties- NIL

6. No borrowing costs have been capitalised during the year.

7. Balance of Sundry Debtors, Unsecured Loan, loan and advances given/ taken and Creditors, Application Money are subject to confirmation/reconciliation and adjustment, if any.

8. In the opinion of the Management, the Current Assets, Loans and advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are state in the balance sheet. The provision for all known liabilities is adequate and not in excess of what is required.
9. Previous year figures have been regrouped / reclassified wherever necessary to conform to the current year's classification.

10. Additional Regulatory Information:

a) **Details of Benami Property held:** No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

b) **Wilful Defaulter:** The company has not been declared a wilful defaulter by any bank or financial Institution or other lender.

c) **Relationship with Struck off Companies –** The company do not have any transactions or balances with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

d) **Registration of charges or satisfaction with Registrar of Companies (ROC)-** There has been no delay in registration or satisfaction of charges with the Registrar of Companies (ROC).

e) Utilisation of Borrowed funds and share premium:

i. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall –

1. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

2. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

ii. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall-

1. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

2. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f) **Compliance with number of layers of companies-** The Company has complied with the number of layers prescribed under the Companies Act, 2013.

g) **Details of Crypto Currency or Virtual Currency-** The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

h) **Undisclosed Income-** The Company do not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income

Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

11. There was no Crypto or Virtual Currency Transaction During FY 2025-2026.

As per our report of even date attached		
For VRCA & Associates	**For and on behalf of Board of Directors**	
Partner	**Premium Plast Limited**	
CA Krunal Brahmbhatt	**Mr. Chetan Dave**	**Mrs. Lopa Chetan Dave**
Chartered Accountants	**Director**	**Director**
FRN: 104727W	**DIN:01284748**	**DIN:07243160**
M.No:150053		
UDIN: 26150053LIMXYJ8159		
Date: 31/05/2026	**Vijay Vishwakarma**	**Rohit Sharma**
	CFO	**Company Secretary**
	Date: 31/05/2026	

Significant Accounting Policies and practices

1. **Basis of accounting:**
   The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material aspects with the Accounting Standards (AS) specified under Section 133 of the Companies Act,2013, read with Rule 7 of the Companies (Accounts) Rules,2014. The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous year.

2. **Use of Estimates:**
   The preparation of financial statements in conformity of Indian GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements. The reported amounts of revenues and expenses during the reporting period and the disclosures relating to contingent liabilities as on the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognised in the period in which the results are known or materialize.

3. **Current/ Non-Current Classification:**
   All assets and liabilities have been classified as either Current and Non-Current as per the company's normal operating cycle and other criteria set out in the Schedule III to Companies Act, 2013.

   Assets
   An asset is classified as current when it satisfies any of the following criteria:
   a. It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
   b. It is held primarily for the purpose of being traded;
   c. It is expected to be realised within 12 months after the reporting date; or
   d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

   Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

   Liabilities

   A liability is classified as current when it satisfies any of the following criteria:

   a. It is expected to be settled in the Company's normal operating cycle;
   b. It is held primarily for the purpose of being traded;

c. It is due to be settled within 12 months after the reporting date; or

d. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as noncurrent.

Operating cycle

The company has ascertained its Operating Cycle as 12 months for the purpose of current / non-current classification of assets and liabilities. This is based on nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalent.

4. **Property, Plant and Equipment and Intangible Assets:**

Property, Plant and Equipment and Intangible Assets are stated at cost, net of tax/duty credit availed, if any, after reducing accumulated depreciation till the date of the Balance Sheet. Direct costs are capitalized till the assets are ready to use and include financial cost relating to any borrowing attributable to acquisition.

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

An item of property, plant and equipment and intangible assets is de-recognized upon disposal or when no future economic benefits are expected to arise from its use. Any gain or loss arising from its de-recognition is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in Statement of Profit and Loss when the asset is de-recognized.

Items of Property, Plant and Equipment and Intangible Assets that have been retired from active use and are held for disposal are stated at the lower of their net book value or net realizable value.

Capital Work-in-progress includes the cost of Property, Plant and Equipment that are not yet ready for the intended use and the cost of assets not put to use before the Balance Sheet Date.

Intangible Assets separately acquired are initially measured at Cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight-line basis over the estimated useful economic life.

5. **Depreciation:**

Depreciation on Property, Plant and Equipment and Intangible Assets has been provided using the written down value method as per useful life of assets prescribed in Schedule II to the Companies Act, 2013 and is charged to the Statement of Profit and Loss.

In respect of additions/deletions to Property, Plant and Equipment and Intangible Assets during the year, depreciation is provided on pro-rata basis with reference to the date of addition/put to use or up to the date of sale as the case may be.

Intangible assets are amortized on a straight-line basis over their estimated useful life.

6. **Inventories:**
   Raw material & WIP is valued at cost or net realisable value, whichever is lower, as certified by the Company's management.

   Stock in trade is valued at cost or net realisable value, whichever is lower, as certified by the Company's management.

7. **Pre-commencement of Business expenses:**
   Precommencement of Business expenses / Amortisation of Exhibition expenses are amortized over a period of 5 years.

8. **Sales/Revenue recognition of income and expenses:**
   a. Revenue from sales is recognised at the point of dispatch to the customers when the risk and reward stands transferred to the customer.
   b. Interest income is recognised on accrual basis.

9. **Accounting For Taxes On Income:**
   a. Provision for current tax is calculated in accordance with the provisons of the Income Tax Act, 1961 and is made annually based on tax liability computed after considering
   b. Deferred Tax Asset and Deferred tax liability is calculated by applying rates and tax laws that have been enacted or substantively enacted as on balance sheet date.
   c. Deferred Tax Liability are recognised & carried Forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Liability can be realised.

10. **Accounting for effects in Foreign Exchange Rates:**
    a. Transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of the transaction.

b. Monetary items (i.e. receivables, payables, loans etc.) denominated in foreign currency are reported using the closing exchange rate on which these were initially recorded/reported in previous financial
c. statements are recognised as income/expenses in the period in which they arise.

11. Earning Per Share:

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on Earning per Share. Basic EPS is computed by dividing the net profit or loss for the year by weighted average number of Equity shares outstanding during the year.

 # Retirement Benefits:

No Accounting provisions has been made for Retirement Benefits to the Employees by the Company as per Accounting Standard AS-15.

 # Provisions, Contingent Liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities, if any, are not recognized but are disclosed by way of a note to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

#Additional Regulatory Information:

Additional Regulatory Information pursuant to Clause 6Y of General Instructions for preparation of Balance Sheet as given in Part I of Division I of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

1. All title deeds of Immovable Property are held in the name of company.
2. The Company does not have revalued its Property, Plant and Equipment
3. The Company has not advanced any loans or advances in the nature of loans to specified persons viz. promoters, directors, KMPs, related parties, which are repayable on demand or where the agreement does not specify any terms or period of repayment.
4. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
5. Capital Work in Progress if any - The Company has not any capital work in progress during the year
6. The Company has not any Intangible assets under development.
7. Quarterly returns or statements of current assets – Reconciliation – Refer Note No. 5

8. The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
9. The Company does not have any transactions with struck-off companies.
10. Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
11. There is no scheme of arrangements approved by the competent authority in the terms of section 230 to 237 of the Companies Act 2013.
12. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding, that the Intermediary shall:
    a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiary
13. Company have not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise that the company shall:
    a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiary.
14. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.