PRIMA INNOVATION
MFG. Of: Plastic Pallets, Insulated Boxes & Road Safety Products

PRIMA INNOVATION LTD.
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www.primainnovation.in

Date: 07th August, 2026

To
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001

BSE Scrip Code – 544855
Scrip Symbol – PRIMAINNO

Subject: Standalone Audited Financial Results for the quarter and year ended 31st March, 2026

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held on 20th May, 2026, *inter-alia* considered and approved the Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2026.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Standalone Audited Financial Results for the quarter and year ended 31st March, 2026 along with a copy of Independent Auditor Report thereon.

The aforesaid Financial Results are also available on the Company's website on www.primainnovation.in

The meeting of Board of Directors held on 20th May, 2026 commenced at 10:30 a.m. and concluded at 10:55 a.m.

Please take the above information on record.

Kindly take the same on record.

Yours faithfully,
For Prima Innovation Limited

HETAL MANUBHAI PANCHAL
HETAL MANUBHAI PANCHAL
2026.08.07 18:59:20 +05'30'

Hetal M. Panchal
Company Secretary and Compliance Officer
Membership No.: A79795

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRIMA INNOVATION LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Prima Innovation Limited** ("the Company"), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the Financial Statements, including material 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 Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss (including other comprehensive income), changes in equity 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 SAs 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Emphasis of matter

We draw attention to note no. 50 to the financial statements regarding accounting of demerger of Rotational Moulding business ("Rotational Division") of Prima Plastics Limited ('Demerged Undertaking') into the Company under the Scheme of Arrangement ("the Scheme") approved by the National Company Law Tribunal ('NCLT') order dated March 16, 2026. In accordance with the provisions of Ind AS 103 notified under Ind AS, the Demerger should have been accounted for, from the date of transfer of control. However, the same has been accounted for with effect from appointed date i.e. July 1, 2024 in accordance with the Scheme and Circular No. 09/2019 dated August 21, 2019 issued by the Ministry of Corporate Affairs ('MCA').

Our opinion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information used in Board's Report including Annexures to Board but does not include the financial statements and our auditor's report thereon. The other information as above 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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 including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India including Ind AS. 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, the Management and Board of Directors are 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 and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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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 controls 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 and Board of Directors' use of the going concern basis of accounting in preparation of Financial Statements 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;

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 the **"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;

   (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of accounts;

   (d) In our opinion, the aforesaid Financial Statements comply with the Ind 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) 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"** to this report;

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

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i. As disclosed in note no. 31 to the Financial Statements, 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, as disclosed in note no. 51(vii) to the Financial Statements, 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 or in any other persons or entities, 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 its knowledge and belief, as disclosed in note no. 51(viii) to the Financial Statements, no funds have been received by the Company from any persons or entities, 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 such audit procedures that we 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. No dividend has been declared or paid during the year by the Company.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 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 the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled

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and operated in the previous year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act read with Schedule V to the Act.

For C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W/W-100036

C N K & ASSOCIATES LLP
MUMBAI
Chartered Accountants

Vijay Mehta
Partner
Membership No.: 106533
UDIN: 26106533WHTVGK3294
Place: Mumbai
Date: May 20, 2026

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Prima Innovation Limited ("the Company") on the Financial Statements 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 accounts and records examined by us in the normal course of audit, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right-of-use assets;

(B) The Company has maintained proper records showing full particulars of intangible assets;

(b) The Company has a regular programme of physical verification of its PPE and right-of-use assets by which all items are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain PPE were physically verified by the management during the year and no material discrepancies were noticed on such verification;

(c) All the immovable properties included in property, plant and equipment (PPE) and properties where Company is a lessee (together known as "immovable properties"), were acquired pursuant to the Scheme of Demerger of the Rotational Moulding Business of Prima Plastics Limited into the Company approved by National Company Law Tribunal's ("NCLT") order dated March 16, 2026. As explained by the management in note no. 2 to the financial statements, these immovable properties shall be vested in the Company or be deemed to have been so, automatically without any further act or deed, with effect from the Appointed Date. Accordingly, all the immovable properties of the Demerged Company, forming part of the Demerged Undertaking has vested in the Company with effect from March 31, 2026. The Company would be also filing the necessary applications for updation of the name with the concerned authorities in due course.

(d) The Company has not revalued any of its PPE (including right- of-use assets) or intangible assets during the year;

(e) As disclosed in note no. 51(v) to the financial statements, no proceedings has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;

(ii) (a) Inventory other than those lying with third parties has been physically verified by the management at regular intervals. In respect of inventory lying with third parties, theses have substantially been confirmed by them. In our opinion, the frequency of such verification is reasonable. Considering the size of the Company and nature of its operations the coverage and procedures are adequate.

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The discrepancies noticed on physical verification of inventory did not exceed 10% or more for each class of inventory and the same have properly dealt with in the books of accounts;

(b) As disclosed in note no. 18 to the financial statements, the Company has working capital limits from banks or financial institutions exceeding five crore rupees during the year and the quarterly returns / statements filed by the Company are materially in agreement with the books of accounts;

(iii) During the year, the Company has not provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties except for loan to employees:

(a) (A) During the year, the Company has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to its subsidiary and Joint Venture during the year. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is not applicable;

(B) During the year, the Company has provided loans or advances in the nature of loans to its employees, the details of which are as under:

(Rs. In Lakhs)

Particulars	Amount
Aggregate amount granted/ provided during the year	
- Employees	6.70
Balance outstanding as at the Balance sheet date	
- Employees	10.26

(b) In our opinion, during the year, the terms and conditions of the grant of all loans and advances in the nature of loan to its employee are prima facie not prejudicial to the interest of the Company;

(c) In respect of loans given by the Company to its employees, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation;

(d) In respect of loans given by the Company, there is no overdue amount for more than ninety days as at the Balance Sheet date;

(e) No loans granted by the Company has fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans;

(f) In respect of loans granted by the Company to its employees during the year, there were no amount granted which were either repayable on demand or without specifying any terms or period of repayment.

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(iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits to which directives issued by Reserve Bank of India and provisions of Sections 73 to 76 of the Act or other relevant provisions and the Rules framed there under. We were informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard. Accordingly, Clause 3(v) of the Order is not applicable;

(vi) The Central Government has specified maintenance of cost records under sub-section (1) of Section 148 of the Act only in respect of specified products of the Company. For such products, we have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under the aforesaid section, and are of the opinion that, prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) On the basis of our examination of records and according to the information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable;

(b) There are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities on account of any dispute, which have not been deposited by the Company;

(viii) As disclosed in note no. 51(ix) of the financial statements, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 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) As disclosed in note no. 51(x) of the financial statements, the Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) Term loans have been utilized for the purpose for which the loans were obtained;

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(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long term purposes;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or joint venture;

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiary or joint venture;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable;

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable;

(xi) (a) No fraud by the Company or on the Company have been noticed or reported during the year;

(b) No report under sub-section (12) of Section 143 of the 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) As represented to us by the management, there are no whistle blower complaints received by the Company during the year;

(xii) The Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable;

(xiii) The Company is in compliance with Section 177 and 188 of the Act where applicable and the details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards;

(xiv) In our opinion, the Company is not required to have an internal audit system as per the provisions of Section 138 of the Companies Act, 2013, as the Company does not fall under the classes of companies prescribed therein. Hence the reporting under clause 3(xiv)(a) and 3(xiv)(b) is not applicable.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with directors and hence provision of section 192 of the Act are not applicable;

(xvi) (a),(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause (xvi)(a) and (b) of the Order is not applicable;

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Chartered Accountants

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable;

(d) There is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3 (xvi)(d) of the Order is not applicable;

(xvii) The Company has incurred cash losses of Rs. 29.90 Lakhs in the financial year and has not incurred any cash losses in the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable;

(xix) Refer note no 48 to the financial statements. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet 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) The Company is not required to spend any amount under Section 135(5) of the Act. Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable.

For C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W/W-100036

C N K & ASSOCIATES LLP
MUMBAI
Chartered Accountants

Vijay Mehta
Partner
Membership No.: 106533
UDIN: 26106533WHTVGK3294
Place: Mumbai
Date: May 20, 2026

ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Prima Innovation Limited ("the Company") on the Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013("Act")

Opinion

We have audited the internal financial controls with reference to Financial Statements of Prima Innovation 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.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an 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 criteria for internal financial control over financial reporting 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's Responsibility for Internal Financial Controls with reference to Financial Statements

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Financial Statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the 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.

Auditor's Responsibility for the Audit of the Internal Financial Controls with reference to Financial Statements

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 and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 these Financial Statements were 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

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included obtaining an understanding of internal financial controls with reference to these 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 control with reference to Financial Statements includes those policies and procedures that:

i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

ii. 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 authorizations of management and directors of the Company; and

iii. provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

For C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W/W-100036

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

Vijay Mehta
Partner
Membership No.: 106533
UDIN: 26106533WHTVGK3294
Place: Mumbai
Date: May 20, 2026

PRIMA INNOVATION LIMITED

Balance Sheet as at March 31, 2026

	Particulars	Note No.	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
ASSETS				
I.	**Non Current Assets**			
	Property, Plant and Equipment	2A	2,598.56	2,574.26
	Capital Work in Progress	2B	185.20	94.75
	Intangible Assets	2A	1.41	1.78
	Right of Use Assets	42	286.97	291.03
	Financial Assets			
	(i) Investments		-	-
	(ii) Loans	3	-	10.27
	(iii) Other Non Current Financial Assets	4	333.15	346.85
	Income Tax Assets (Net)		12.04	9.67
	Other Non-Current Assets	5	53.36	40.61
	Total Non - Current Assets		**3,470.71**	**3,369.22**
II.	**Current Assets**			
	Inventories	6	1,355.40	920.49
	Financial Assets			
	(i) Trade Receivables	7	1,522.37	1,592.16
	(ii) Cash and Cash Equivalents	8	3.27	2.35
	(iii) Bank Balances other than Cash and Cash Equivalents	9	23.44	18.08
	(iv) Loans	10	10.26	17.88
	(v) Other Current Financial Assets	11	97.78	261.59
	Other Current Assets	12	56.28	47.35
	Total Current Assets		**3,068.80**	**2,859.90**
	TOTAL ASSETS		**6,539.51**	**6,229.12**
EQUITY AND LIABILITIES				
I.	**EQUITY**			
	Equity Share Capital	13	1.00	1.00
	Other Equity	14	2,656.91	2,859.32
	Total Equity		**2,657.91**	**2,860.32**
II.	**Non-Current Liabilities**			
	Financial Liabilities			
	(i) Borrowings	15	1,143.98	847.46
	(ii) Other Non Current Financial Liabilities			
	Deferred Tax Liabilities (Net)	16	61.05	128.17
	Other Non current Liabilities	17	705.78	749.49
	Total Non-Current Liabilities		**1,910.81**	**1,725.12**
III.	**Current Liabilities**			
	Financial Liabilities			
	(i) Borrowings	18	1,394.71	1,131.05
	(ii) Trade Payables	19		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		115.88	106.89
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		301.40	285.63
	(iii)Other Current Financial Liabilities	20	66.05	31.20
	Other Current Liabilities	21	79.45	74.59
	Provisions	22	13.29	14.32
	Current Tax Liability		-	-
	Total Current Liabilities		**1,970.79**	**1,643.68**
	TOTAL EQUITY AND LIABILITIES		**6,539.51**	**6,229.12**
Corporate information and summary of material accounting policy information		1		

The accompanying Notes are an integral part of the Financial Statements

As per our Report of even date attached

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036

Vijay Mehta

Partner
M.No. 106533

Mumbai
May 20, 2026

For and on behalf of the Board of
Prima Innovation Limited

Pratik B. Parekh
Executive Chairperson and Managing Director
DIN: 07323730

Dilip M. Parekh
Non-Executive Director
DIN: 00166385

Nimit J. Oza
Chief Financial Officer

Hetal M. Panchal
Company Secretary
M. No. ACS 79795

Mumbai
May 20, 2026

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

PRIMA INNOVATION LTD. MUMBAI

PRIMA INNOVATION LIMITED

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

	Particulars	Note No.	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
I.	**Revenue From Operations**	23	5,096.93	4,145.02
II.	**Other Income**	24	4.66	5.65
III.	**Total Income (I+II)**		**5,101.59**	**4,150.67**
IV.	**Expenses**			
	Cost of Materials Consumed	25	3,265.42	2,712.40
	Purchase of Stock-in-Trade		11.27	6.70
	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	26	(277.10)	(133.02)
	Employee Benefits Expense	27	536.14	404.05
	Finance Costs	28	160.73	96.83
	Depreciation and Amortisation Expenses	29	198.03	139.25
	Other Expenses	30	1,477.12	939.60
	Total Expenses		**5,371.61**	**4,165.80**
V.	**Profit Before Tax (III-IV)**		**(270.02)**	**(15.13)**
VI.	**Tax Expense**			
	Current Tax		-	-
	Deferred Tax	16	(67.24)	(3.81)
	Tax adjustment of earlier years		-	-
	Total Tax Expense		**(67.24)**	**(3.81)**
VII.	**Profit for the year (V-VI)**		**(202.78)**	**(11.32)**
VIII.	**Other comprehensive Income**			
	- Items that will not be reclassified to profit or (loss) -Remeasurement of defined benefits		0.49	-
	- Income Tax relating to the Items that will not be reclassified to profit or (loss)		(0.12)	-
	Other comprehensive Income / (loss) for the year		**0.37**	-
IX.	**Total Comprehensive Income for the year (VII+VIII)**		**(202.41)**	**(11.32)**
X.	**Earnings per equity share (Face Value ₹10/- each)**	37		
	- Basic		(1,013.90)	(56.61)
	- Diluted		(1,013.90)	(56.61)
	Corporate information and summary of material accounting policy information	1		
	The accompanying Notes are an integral part of the Financial Statements			

As per our Report of even date attached

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Chartered Accountants
Firm Registration No. : 101961W/W-100036

Vijay Mehta
Partner
M.No. 106533

Mumbai
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Chief Financial Officer

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M. No. ACS 79795

Mumbai
May 20, 2026

C N K & ASSOCIATES LLP ★ MUMBAI ★ Chartered Accountants

PRIMA INNOVATION LTD. MUMBAI

PRIMA INNOVATION LIMITED

Statement of Changes in Equity (SOCIE) for the year ended March 31, 2026

A. Equity Share Capital

For the year ended March 31, 2026 **(₹ in lakhs)**

Balance as at April 01, 2025	Changes in Equity Share Capital during the year	Balance as at March 31, 2026
1.00	-	1.00

For the year ended March 31, 2025 (₹ in lakhs)

Balance as at June 20, 2024	Changes in Equity Share Capital during the year	Balance as at March 31, 2025
1.00	-	1.00

B. Other Equity

For the year ended March 31, 2026 **(₹ in lakhs)**

Particulars	Securities Premium	General Reserve	Retained Earnings	Capital reserve	Share suspense account	Total Other Equity
Balance at the beginning of the reporting period	**63.53**	**634.64**	**2,161.14**	-	-	**2,859.32**
Profit for the year	-	-	(202.78)	-	-	(202.78)
Adjustment pursuant to demerger scheme (Refer note 50)	-	-	-	(55.00)	55.00	-
Remeasurement Gain/(Loss) on Defined Benefit Plan @	-	-	0.37	-	-	0.37
Total Comprehensive income for the year	-	-	**(202.41)**	**(55.00)**	**55.00**	**(202.41)**
Dividend Paid	-	-	-	-	-	-
Balance at the end of the reporting period	**63.53**	**634.64**	**1,958.73**	**(55.00)**	**55.00**	**2,656.91**

For the year ended March 31, 2025 **(₹ in lakhs)**

Particulars	Securities Premium	General Reserve	Retained Earnings	Total Other Equity
Balance at the beginning of the reporting period	-	-	-	-
Profit for the year	-	-	(11.32)	(11.32)
Adjustment of Deferred tax asset pursuant to Demerger	-	-	(23.25)	(23.25)
Adjustment pursuant to demerger scheme (Refer note 50)	63.53	634.64	2,195.71	2,893.89
Remeasurement Gain/(Loss) on Defined Benefit Plan	-	-	-	-
Total Comprehensive income for the year	63.53	634.64	2,161.14	2,859.32
Dividend Paid	-	-	-	-
Balance at the end of the reporting period	63.53	634.64	2,161.14	2,859.32

@ Net of Tax amounting to ₹ 0.12 lakhs

The accompanying Notes are an integral part of the Financial Statements

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036

Vijay Mehta
Partner
M.No. 106533

Mumbai
May 20, 2026

For and on behalf of the Board of
Prima Innovation Limited

Pratik B. Parekh
Executive Chairperson and Managing Director
DIN: 07323730

Dilip M. Parekh
Non-Executive Director
DIN: 00166385

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Company Secretary
M. No. ACS 79795

Mumbai
May 20, 2026

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

PRIMA INNOVATION LTD MUMBAI

PRIMA INNOVATION LIMITED

Statement of Cash Flows for the year ended March 31, 2026

	Particulars	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
A.	**Cash Flow from Operating Activities**		
	Profit before income tax	**(270.02)**	**(15.13)**
	Adjustment for:		
	Depreciation and Amortisation Expenses	198.03	139.25
	Finance Costs	118.63	96.83
	Fair value adjustment as per IndAS 109	42.10	-
	Provision for doubtful debts and Bad Debts written off	8.79	19.19
	(Profit) / Loss on Sale of Property, Plant and Equipment's	0.50	-
	Net Foreign exchange (gain)/loss	-	-
	Dividend Income	-	-
	Interest Income	(3.84)	(3.36)
	Operating Profit before Working Capital Changes	**94.19**	**236.77**
	Changes in Working Capital		
	Adjustments for (Increase)/Decrease in Operating Assets:		
	Trade Receivables	61.00	(570.41)
	Inventories	(434.91)	(27.03)
	Other Assets	183.03	(161.78)
	Adjustments for Increase/(Decrease) in Operating Liabilities:		
	Trade Payables	24.77	27.74
	Short Term Provisions	(1.03)	(6.13)
	Other Liabilities	487.23	812.30
	Cash Generated From Operations	**414.27**	**311.46**
	Income Taxes Paid (Net)	(2.38)	(1.06)
	Net Cash Inflow / (Outflow) from Operating Activities (A)	**411.90**	**310.41**
B.	**Cash Flow from Investing Activities**		
	Purchase of Property, Plant and Equipments	(321.43)	(109.40)
	Sale of Property, Plant and Equipment's	0.32	-
	Interest received	3.19	3.37
	Dividend Income	-	-
	Proceeds from bank deposits	4.10	6.52
	Investment in bank deposits	(5.37)	-
	Net Cash Inflow / (Outflow) from Investing Activities (B)	**(319.19)**	**(99.51)**

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PRIMA INNOVATION LTD. MUMBAI

PRIMA INNOVATION LIMITED

Statement of Cash Flows for the year ended March 31, 2026

	Particulars	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
C.	**Cash Flow from Financing Activities**		
	(Repayments)/Proceeds of Long term borrowings	(194.71)	(143.82)
	(Repayments)/Proceeds of Short term borrowings	263.66	29.93
	Interest Paid	(118.63)	(96.83)
	Fair value adjustment as per IndAS 109	(42.10)	-
	Net Cash Inflow / (Outflow) from Financing Activities(C)	**(91.78)**	**(210.72)**
	Net Increase/(Decrease) In Cash and Cash Equivalents (A+B+C)	**0.92**	**0.17**
	Cash & Cash Equivalents as at March 31, 2025	2.35	-
	Add : Cash Transferred pursuant to demerger (Refer Note 50)	-	2.18
	Cash & Cash Equivalents as at March 31, 2026	**3.27**	**2.35**

a) The Cash Flow statement has been prepared under the "Indirect Method" as set out Indian Accounting Standard (Ind AS-7) Statement of cash flows.

b) Changes in liabilities arising from financing activities:

(₹ in lakhs)

Particulars	As at March 31, 2025	Cash Flows	Non Cash Changes	As at March 31, 2026
Non Current Borrowings (Including Current Maturity)	847.46	**296.52**	-	1,143.98
Current Borrowings	1,131.05	**263.66**	-	1,394.71
Total	**1,978.52**	**560.17**	-	**2,538.69**

c) Cash and Cash Equivalents Includes :

(₹ in lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Cash on Hand	**1.17**	1.25
Balance with Banks		
In Current Account	**2.10**	1.10
Total	**3.27**	2.35

As per our Report of even date attached

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036

Vijay Mehta
Partner
M.No. 106533

Mumbai
May 20, 2026

For and on behalf of the Board of
Prima Innovation Limited

P.B. Parekh.

Pratik B. Parekh
Executive Chairperson and Managing Director
DIN: 07323730

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Non-Executive Director
DIN: 00166385

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Chief Financial Officer

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Company Secretary
M. No. ACS 79795

Mumbai
May 20, 2026

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

PRIMA INNOVATION LTD. MUMBAI

Prima Innovation Limited

Notes Forming Part of Financial Statements

Note 1: Company Overview and Material Accounting Policy Information

Corporate Information:

The Prima Innovation Limited ("the Company") is a Public Limited Company, incorporated in India and has registered office at Survey No. 85/1-2, 86/1, Daman Ind Estate, Kadaiya, Daman and Diu – 396210.

The Company is engaged in Material handling business having state of art facility at Pithampur, Madhya Pradesh.

The financial statements, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors in their meeting held on May 20, 2026.

Material Accounting Policy Information:

A. Basis of Preparation

a) Statement of Compliance:

These Financial Statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and the presentation requirements of Division II of Schedule III of Companies Act, 2013.

These financial statements includes Balance Sheet as at 31 March 2026, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash flows and Statement of changes in equity for the year ended March 31, 2026, and a summary of material accounting policy information and other explanatory information (together hereinafter referred to as "Financial Statements").

b) Scheme of Arrangement:

The Scheme of Arrangement between the Company and Prima Plastics Limited and their respective shareholders and creditors, was approved by the Board of Directors of the Company and Prima Plastics Limited on November 12, 2024, at their respective meetings, providing for the demerger of Prima Plastics's Rotational business to the Company in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the Scheme).

During the year ended March 31, 2026, the Scheme has been approved by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide its Order dated March 16, 2026. The Scheme was made effective on March 31, 2026; in terms of the Scheme, the Appointed Date of the Scheme is July 01, 2024.

Corresponding financial information has been prepared after giving the effect of the Scheme, which requires the accounting treatment to be carried out as prescribed under applicable accounting standards as common control transactions in accordance with the requirements of Appendix C to Ind AS 103, Business Combinations.

As the Company and Prima Plastics Limited were under common control from the date of incorporation i.e. June 20, 2024, the corresponding financial information has been disclosed considering financial information pertaining to Prima Plastics's Rotational business. The reserves transferred from Prima Plastics Limited to the

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PRIMA INNOVATION LTD. MUMBAI

Company are recorded and disclosed in the same form as it was disclosed in the financial statements of Prima Plastics Limited. Also refer note 50.

c) Basis of Measurement:

The financial statements have been prepared on a historical cost basis using the accrual method of accounting basis, except for the following assets and liabilities:

(i) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments); and

(ii) Net defined benefit plan where plan assets are measured at fair value

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern. The accounting policies have been consistently applied by the Company unless stated otherwise.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (except Earnings per share) as per the requirement of Schedule III, unless otherwise stated.

d) Classification of Current / Non-Current Assets and Liabilities:

Operating Cycle:

The operating cycle of an entity is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. When the entity's normal operating cycle is not clearly identifiable, it is assumed to be twelve months."

The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities.

For the purpose of Balance Sheet, an asset is classified as current if:

(a) it expects to realise the asset, or intends to sell or consume it, in its normal operating cycle;

(b) it holds the asset primarily for the purpose of trading;

(c) it expects to realise the asset within twelve months after the reporting period; or

(d) the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

An entity shall classify all other assets as non-current.

Similarly, a liability is classified as current if:

(a) it expects to settle the liability in its normal operating cycle;

(b) it holds the liability primarily for the purpose of trading;

(c) the liability is due to be settled within twelve months after the reporting period; or

(d) it does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. 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.

An entity shall classify all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current only.

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PRIMA INNOVATION LTD. MUMBAI

e) Functional and Presentation Currency:

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

B) Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the periods presented. Actual results may differ from these estimates and judgements.

The Management believes that the estimates and associated assumptions made in the preparation of these financial statements are based on historical experience and other factors that are considered to be relevant. Estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised prospectively.

The following are the significant areas of estimation, uncertainty, and critical judgements in applying accounting policies:

a) Estimates and assumptions:

(i) Useful Lives of Property, Plant & Equipment:

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Defined Benefit Plans:

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

(iii) Impairment of Financial Assets (other than at fair value):

The impairment provisions for Financial Assets are based on assumptions about risk of default. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

(iv) Impairment of Non-Financial Assets:

The Company assesses at each reporting dates as to whether there is any indication that any Property, Plant and Equipment or Intangible assets or other class of an asset or Cash Generating Unit ('CGU') may be impaired. If any such indication exists, the recoverable amount of the assets or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

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PRIMA INNOVATION LTD. MUMBAI

(v) Provisions

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

b) Judgements:

(i) Assessment of Lease term

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

(ii) Provision for income tax and deferred tax assets:

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. The provision for taxation for the current year has been determined by the Management based on the tax position to be considered for tax filing and its assessment of the probability of acceptance of the same by the taxation authorities.

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(iii) Contingencies:

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. Potential liabilities that are remote are neither recognized nor disclosed as contingent liability. The management judgement is involved in classification under 'remote', 'possible' or 'probable' which is carried out based on expert advice, past judgements, experiences etc.

C. Recent accounting pronouncements

Ministry of Corporate Affairs ('MCA') notifies new amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, Ind AS 1 - Presentation of Financial Statements, Ind AS 7 - Statement of Cash Flows, Ind AS 107 - Financial Instruments: Disclosures and Ind AS 12, International Tax Reform – Pillar Two Model Rules. The company has reviewed the

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PRIMA INNOVATION LTD. MUMBAI

new pronouncements and based on its evaluation given necessary impact (including additional disclosures) as applicable.

D. Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of Profit and Loss when incurred.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation on property, plant and equipment's is calculated on pro-rata basis on straight-line method using useful lives of the assets as prescribed in Schedule II of the Companies Act, 2013.

No.	Nature	Useful Life
1	Buildings	30 – 60 years
2	Plant and Equipment	8 - 15 years
3	Furniture and Fixtures	10 years
4	Office Equipment	3 – 5 years
5	Vehicles	8 - 10 years

The residual values are not more than 5% of the original cost of the assets. The asset's residual values and useful lives are reviewed and adjusted if appropriate.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and, if expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate and adjusted prospectively.

An item of property, plant and equipment is de-recognised upon disposal or where no future economic benefits are expected from its use or disposal. Gains or losses arising on de-recognition of property, plant and equipment are recognised in the statement of profit and loss.

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

PRIMA INNOVATION LTD. MUMBAI

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under Other Non-Current Assets.

The Company has chosen the carrying value of Property, Plant and Equipment existing as per previous GAAP as on date of transition to Ind AS i.e. April 01, 2015 as deemed cost.

E. Capital Work in Progress

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

F. Intangible Assets

Intangible assets acquired are reported at cost less accumulated amortisation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Amortisation on other intangible assets is calculated on pro rata basis on straight line method using the useful lives of the assets as prescribed in Schedule II of the Companies Act, 2013. The useful life is as follows:

No.	Nature	Useful Life
1	Software	5 years

The residual value of intangible asset is Nil. The amortisation period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Intangible assets which are not ready for intended use as on date of Balance Sheet are disclosed as "Intangible assets under development".

Intangible asset is derecognised on disposal or when no future economic benefits are expected from use. Gains or losses arising from derecognition of an intangible asset is calculated as the difference between the net disposal proceeds and the carrying amount of the asset. Such gains or losses is recognised in the statement of Profit and Loss.

G. Right of use assets.

The Company assesses whether a contract contains a lease, at the inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether.

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PRIMA INNOVATION LTD. MUMBAI

(i) the contract involves the use of identified asset;

(ii) the Company has substantially all of the economic benefits from the use of the asset through the period of lease and;

(iii) the Company has the right to direct the use of the asset.

Company is the lessee

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise of fixed lease payments (less any lease incentives), variable lease payments, penalties, etc.

The lease liability is presented as a separate line in the Balance sheet.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures lease liability and adjusts the right-of-use asset when the lease term changes, lease payments change due to an index or guaranteed residual value, or when a lease contract is modified.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

The right-of-use assets are presented as a separate line in Balance sheet. The Company applies Ind AS 36 Impairment of Assets to determine whether a right-of-use asset is impaired.

H. Financial Instruments and Fair Value Measurement

(A) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. All financial instruments are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets:

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(i) Initial recognition and measurement:

Financial assets, except for trade receivables, are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value.

Trade receivables are initially recognised at transaction price that do not contain a significant financing component.

(ii) Subsequent measurement:

For purposes of subsequent measurement, financial assets are classified in two broad categories:

(a) Financial assets carried at amortised cost:

Financial assets that are held within a business model whose objective is to hold the asset in order to collect contractual cash flows that are solely payments of principal and interest are subsequently measured at amortised cost less impairment, if any. Interest income calculated using effective interest rate (EIR) method and impairment loss, if any are recognised in the statement of Profit and Loss.

(b) Financial assets at fair value:

- **Financial assets at fair value through other comprehensive income (FVTOCI):**

  Financial assets that are held within a business model whose objective is achieved by both holding the asset in order to collect contractual cash flows that are solely payments of principal and interest and by selling the financial assets, are subsequently measured at fair value through other comprehensive income. Changes in fair value are recognized in the other comprehensive income (OCI). However, the Company recognises interest income and impairment losses and its reversals in the Statement of Profit and Loss.

  On derecognition, cumulative gain or loss previously recognised in OCI is reclassified to the statement of profit and loss.

  For equity instruments, the Company may make an irrevocable election to present in other comprehensive income (OCI) subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

  If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

- **Financial assets at fair value through profit or loss (FVTPL):**

  A financial asset which is not classified in any of the above categories is subsequently fair valued through Statement of Profit and Loss.

  For financial assets at FVTPL, net gains or losses, including any interest or dividend income, are recognised in the Statement of Profit and Loss.

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Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset or part) is derecognised (i.e. removed from the Company's balance sheet) when any of the following occurs:

a) The contractual rights to cash flows from the financial asset expires;

b) The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

c) The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients thereby substantially transferring all the risks and rewards of ownership of the financial asset; or

d) The Company neither transfers nor retains substantially all risk and rewards of ownerships and does not retain control over the financial assets.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the Company continues to recognise such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognises an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

(iv) Impairment of financial assets

The Company applies expected credit losses ("ECL") model for measurement and recognition of loss allowance on the following:

a) Trade receivables;

b) Financial assets measured at amortised cost (other than Trade receivables).

In case of Trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as b), the Company determines if there has been a significant increase in credit risk of the financial assets since initial recognition, if the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognised as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured as recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

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ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12- month from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcome, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

ECL allowance (or reversal) recognised during the period is recognised as expense (or income) in the Statement of Profit and Loss.

Financial liabilities

(i) Initial recognition and measurement:

All financial liabilities are recognised at fair value on initial recognition. Transaction costs in relation to financial liabilities, other than those carried at fair value through profit or loss (FVTPL), are added to the fair value on initial recognition.

(ii) Subsequent measurement:

For the purpose of subsequent measurement, financial liabilities are classified as follows:

- **Financial Liabilities at Amortised cost:**

  Financial liabilities are classified as financial liabilities at amortised cost by default. Interest expense calculated using effective interest method is recognised in the statement of Profit and Loss.

  The effective interest method is the method of calculating the amortised cost of a financial liability and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

- **Financial Liabilities at Fair value through profit or loss (FVTPL):**

  Financial liabilities are classified as FVTPL if it is held for trading or is designated as such on initial recognition. Changes in fair value and interest expense on these liabilities are recognised in the statement of Profit and Loss.

(iii) Derecognition:

A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires. The difference between the

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carrying amount of the financial liability de- recognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

Derivative financial instruments:

The Company enters into derivative financial instruments viz. foreign exchange forward contracts to manage its exposure to foreign exchange rate risks. The Company does not hold derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the statement of Profit and Loss.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Financial Liabilities & Equity Instruments:

- Classification as Debt or Equity: Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of financial liability and an equity instrument.
- Equity Instrument: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(B) Fair value measurements

Fair value of financial assets and liabilities is normally determined by references to the transaction price or market price. If the fair value is not reliably determinable, the company determines the fair value using valuation techniques that are appropriate in the circumstances and for which sufficient data are available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The Company determines the fair value of its financial instruments on the basis of the following hierarchy:

Level 1: The fair value of financial instruments that are quoted in active markets are determined on the basis of quoted price for identical assets or liabilities.

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques based on observable market data.

Level 3: The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

I. Income taxes

Income tax expense comprises current tax and deferred tax. Income tax expense is recognised in the statement of Profit and Loss except when they relate to items that are recognised outside of Profit and Loss

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(whether in other comprehensive income or directly in equity), in which case tax is also recognised outside Profit and Loss.

Current Tax:

Current income taxes are determined on the basis of respective taxable income. The current income tax is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company shall reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

Current tax assets and liabilities are offset only if, the Company:

a) has a legally enforceable right to set off the recognised amounts; and

b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred Tax:

Deferred taxes are recognised basis the balance sheet approach on temporary differences, being the difference between the carrying amount of assets and liabilities in the Balance Sheet and its corresponding tax base, that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax assets and liabilities are computed separately.

Deferred tax assets are recognised only to the extent it is probable that future taxable profits will be available against which such assets can be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted as on the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Deferred tax assets and liabilities are offset only if:

a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and

b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable Company.

J. Inventories:

Inventories are valued as follows:

Raw Materials, Stores and Packing Materials:

Valued at lower of cost and net realisable value (NRV) after providing for obsolescence and other losses, where considered necessary. The comparison of cost and net realisable value is made on an item-by-Item

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basis. However, these items are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost. Cost is determined on Weighted Average basis which includes expenditure incurred for acquiring inventories like purchase price, import duties, taxes (net of tax credit) and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Work-in-progress (WIP), finished goods, stock in trade:

Valued at lower of cost or NRV. Cost of finished goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Cost of inventories is computed on weighted average basis .

Waste / Scrap:

Waste/Scrap inventory is valued at NRV.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated cost necessary to make the sale.

K. Borrowing Costs:

Borrowing costs directly attributable to acquisition or construction of qualifying assets (i.e. assets which take substantial period of time to get ready for their intended use) are capitalised as part of the cost of that asset. All other borrowing costs such as finance costs, interest expense on lease liabilities, etc. are recognized as an expense in the Statement of Profit and Loss in the period in which they are incurred.

L. Government Grants:

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants related to income are recognised in the Statement of Profit and Loss in the period in which they become receivable.

Government grants relating to property, plant and equipment are presented as deferred income and are credited to the Statement of Profit and Loss on a systematic and rationale basis over the useful life of the asset.

M. Provisions, contingent liabilities and contingent assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

(i) the company has a present obligation as a result of a past event,

(ii) a probable outflow of resources is expected to settle the obligation; and

(iii) the amount of the obligation can be reliably estimated.

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Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows.

Contingent liability is disclosed in case of

(i) a present obligation arising from a past event when it is not probable that an outflow of resources will be required to settle the obligation or the amount of obligation cannot be measured with sufficient reliability; or

(ii) a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent assets are neither recognized nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

N. Revenue from operations

(a) Recognition of revenue:

Revenue is recognised on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

(b) Measurement of revenue:

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, incentives, volume rebates and schemes, if any, as per contracts with customers. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring good or service to a customer. Taxes collected from customers on behalf of Government are not treated as Revenue.

(c) Performance obligations:

Sale of goods:

Revenue from contracts with customers involving sale of these products is recognized at a point in time when control of the product has been transferred at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Due to the short nature of credit period given to customers, there is no financing component in the contract.

Any amounts receivable from the customer are recognised as revenue after the control over the goods sold are transferred to the customer which is generally on dispatch of goods. Export sales are recognized on the issuance of Bill of Lading.

(d) Variable consideration:

This includes incentives, volume rebates, discounts etc. It is estimated at contract inception considering the terms of various schemes with customers and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated

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uncertainty with the variable consideration is subsequently resolved. It is reassessed at end of each reporting period.

(e) Schemes:

The Company operates several sales incentive scheme wherein the customers are eligible for several benefits on achievement of underlying conditions as prescribed in the scheme. Revenue from contract with customer is presented deducting cost of all these schemes.

(f) Significant financing components:

In respect of advances from its customers, using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be within normal operating cycle.

(g) Export incentives:

Export incentives under various schemes notified by the Government have been recognised on the basis of applicable regulations, and when reasonable assurance to receive such revenue is established.

(h) Contract Balances:

Trade Receivables and Contract Assets

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

An entity's right to consideration in exchange for goods or services that the entity has transferred to a customer when that right is conditioned on something other than the passage of time.

Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

O. Other Income:

(a) Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

(b) Interest income is recognised using effective interest rate (EIR) method.

P. Employee Benefit Expenses:

(a) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, incentives, etc. are charged to the

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Statement of Profit & Loss in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(b) Post-employment benefits:

The Company operates the following post employment schemes:

(i) Defined contribution plans such as provident fund; and

(ii) Defined benefit plans such as gratuity

(i) Defined contribution plan:

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, for which both the employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions as specified under the law are made to the Government Provident Fund monthly.

The Company has no obligation, other than the contribution payable to the funds. The Company's contributions to defined contribution plans are charged to the Statement of Profit & Loss as incurred.

(ii) Defined benefit plan

The Company has defined benefit plan for post-employment benefits, for all employees in the form of Gratuity administered through trust funded with Life Insurance Corporation of India. The Company's liabilities under Payment of Gratuity Act are determined on the basis of independent actuarial valuation. The liability in respect of gratuity is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurement recognised in OCI is reflected immediately in retained earnings and will not be reclassified to Statement of Profit and Loss. Past service cost is recognised in the Statement of Profit and Loss in the period of a plan amendment. Interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset and is recognised in the Statement of Profit and Loss.

The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

The defined benefit obligation recognised in the Balance Sheet represents the actual deficit or surplus in the Company's defined benefit plan. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

Q. Foreign Currency Transactions:

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Foreign currency transactions are initially recorded at the rates prevailing on the date of the transaction. At the balance sheet date, foreign currency monetary items are reported using the closing rate. Exchange gains and losses arising on settlement and restatement are recognized in the Statement of Profit and Loss. Non-monetary items which are carried at historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.

R. Segment Reporting:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's Chief Operating Decision Maker ("CODM") to make decisions for which discrete financial information is available.

In accordance with Ind AS 108, Operating Segment, the Managing Director is the Company's chief operating decision maker ("CODM"). The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

S. Earnings Per Share:

The Basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit/loss after tax for the year attributable to the equity shareholders is divided by the weighted average number of equity shares outstanding during the year adjusted for the effects of all dilutive equity shares.

T. Statement of Cash flows:

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

U. Cash and Cash Equivalents:

Cash and Cash Equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short- term cash commitments.

V. Dividend:

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

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W. Common control business acquisition.

Acquisition of business under common control has been accounted in accordance with "Pooling of interest method", as specified below:

(a) All assets and liabilities acquired are stated at their carrying values as appearing in the financial statements of de-merged company.

(b) No adjustments are made to reflect fair values, or recognize any new assets or liabilities. Adjustments are only made to harmonize accounting policies.

(c) The financial information in the Financial Statements in respect of prior periods is as if the business combination had occurred from the beginning of the preceding period in the Financial Statements, irrespective of the actual date of the combination. However, where the business combination had occurred after that date, the prior period information is only from that date.

(d) The identity of the reserves are preserved and the reserves of the transferor become the reserves of the transferee.

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Notes forming part of Financial Statements

Note 2A: Property, Plant and Equipment and Intangible Assets

For the Year ended March 31, 2026

(₹ in lakhs)

Particulars	Gross Carrying Value (at cost)				Accumulated Depreciation & Amortisation				Net Carrying Value
	As at April 01, 2025 (Opening)	Additions	Disposal/Adjustments	As at March 31, 2026 (Closing)	As at April 01, 2025 (Opening)	For the year	Disposal/Adjustments	As at March 31, 2026 (Closing)	As at March 31, 2026 (Closing)
Freehold Land	21.70	-	-	21.70	-	-	-	-	21.70
Buildings	1,637.35	-	-	1,637.35	225.68	56.60	-	282.28	1,355.07
Plant & Equipment	1,444.57	214.72	(2.62)	1,656.67	397.19	112.88	(2.00)	508.06	1,148.61
Furniture & Fixtures	6.30	2.70	-	9.01	5.85	0.20	-	6.05	2.96
Office Equipments	40.77	1.05	-	41.82	30.14	3.52	-	33.66	8.17
Vehicles	237.04	-	-	237.04	154.60	20.38	-	174.98	62.06
Total Tangible Assets	**3,387.73**	**218.48**	**(2.62)**	**3,603.59**	**813.47**	**193.57**	**(2.00)**	**1,005.03**	**2,598.56**
Total Intangible Assets	**4.32**	-	-	**4.32**	**2.54**	**0.36**	-	**2.91**	**1.41**

For the period June 20, 2024 to March 31, 2025

(₹ in lakhs)

Particulars	Gross Carrying Value (at cost)					Accumulated Depreciation & Amortisation					Net Carrying Value
	As at June 20, 2024 (Opening)	Transfer pursuant to scheme of demerge	Additions	Disposal/Adjustments	As at March 31, 2025 (Closing)	As at June 20, 2024 (Opening)	Transfer pursuant to scheme of demerge	For the year	Disposal/Adjustments	As at March 31, 2025 (Closing)	As at March 31, 2025 (Closing)
Freehold Land	-	21.70	-	-	21.70	-	-	-	-	-	21.70
Buildings	-	1,637.35	-	-	1,637.35	-	183.20	42.49	-	225.68	1,411.67
Plant & Equipment	-	1,368.50	113.21	(37.15)	1,444.57	-	339.33	73.37	(15.51)	397.19	1,047.38
Furniture & Fixtures	-	6.30	-	-	6.30	-	5.79	0.06	-	5.85	0.45
Office Equipments	-	36.39	4.38	-	40.77	-	27.59	2.55	-	30.14	10.63
Vehicles	-	237.04	-	-	237.04	-	136.84	17.77	-	154.60	82.43
Total Tangible Assets	-	**3,307.29**	**117.59**	**(37.15)**	**3,387.73**	-	**692.75**	**136.23**	**(15.51)**	**813.47**	**2,574.26**
Total Intangible Assets	-	**2.50**	**1.82**	-	**4.32**	-	**2.50**	**0.04**	-	**2.54**	**1.78**

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Notes forming part of Financial Statements

Note 2B: Ageing schedule of capital-work-in progress (CWIP):

(₹ in lakhs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026					
Projects in Progress	99.44	-	61.02	24.74	185.20
Projects temporarily suspended	-	-	-	-	-
Total	**99.44**	-	**61.02**	**24.74**	**185.20**
As at March 31, 2025					
Projects in Progress	3.96	65.60	25.19		94.75
Projects temporarily suspended	-	-	-	-	-
Total	**3.96**	**65.60**	**25.19**	-	**94.75**

Capital Work in Progress (CWIP) completion schedule whose, completion is overdue as on March 31, 2026

(₹ in lakhs)

Particulars	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Factory Building	183.20	-	-	-	183.20
Projects temporarily suspended	-	-	-	-	-
Total	183.20	-	-	-	183.20

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 3		
At Amortised Cost		
Loans		
Unsecured, Considered Good		
Loans to Employees	-	10.27
Total	-	**10.27**

i. In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10/03/2015, loans given to employees as per the Company's policy are not considered for the purpose of disclosure under Section 186(4) of the Companies Act, 2013.

ii. There are no Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and Related Parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:
   (a) Repayable on demand or (b) Without specifying any terms or period of repayment.

	As at March 31, 2026	As at March 31, 2025
Note 4		
Other Non-Current Financial Assets		
At Amortised Cost		
Bank Deposit with Maturity greater than 12 Months *	6.28	10.38
Interest Receivable	0.60	0.37
Security Deposit #	62.37	30.11
Government Grants Receivable	263.90	306.00
Total	**333.15**	346.85

*Lodged as Security with Government Department amounting of ₹ 6.28 lakhs (March 31, 2025 ₹ 10.38 lakhs)
Security Deposits with Related party Amounting of ₹ 3.50 (March 31, 2025 ₹ Nil) (Refer Note No. 35C)

	As at March 31, 2026	As at March 31, 2025
Note 5		
Other Non-Current Assets		
Unsecured, Considered good		
Capital Advances	53.36	40.61
Total	**53.36**	40.61

	As at March 31, 2026	As at March 31, 2025
Note 6		
Inventories		
(Valued at lower of cost and net realisable value, unless otherwise stated)		
Raw Materials	399.26	299.64
Finished Goods	782.29	470.73
Semi Finished Goods	33.34	77.00
Stores and Packing Materials	59.55	58.90
Stock in trade	57.54	-
Scrap Stock (Valued at Net realisable value)	23.41	14.22
Total	**1,355.40**	920.49

i. The Company follows suitable provisioning norms for writing down the value of Inventories towards slow moving, non-moving and surplus inventory.

ii. Working Capital Borrowings are secured by hypothecation of inventory of the Company. (Refer Note No. 18)

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Annexure V - Notes forming part of Financial Statements

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 7		
At Amortised Cost		
Trade Receivables		
Unsecured, Considered Good	1,568.88	1,615.35
Significant increase in credit risk	-	16.10
	1,568.88	1,631.45
Less : Allowances for Credit Losses	(46.51)	(39.29)
Total	**1,522.37**	1,592.16

Note 7.1: Trade Receivables Ageing Schedule **(₹ in lakhs)**

Particulars	Outstanding from due date of Payment						
	Receivable but not due	Less than 6months	6months - 1 year	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026:							
(i) Undisputed Trade receivables – considered good	948.47	133.20	246.23	240.98	-	-	1,568.88
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less : Allowances for Credit Losses	-	-	-	-	-	-	(46.51)
Total As at March 31, 2026	**948.47**	**133.20**	**246.23**	**240.98**	-	-	**1,522.37**

As at March 31, 2025: (₹ in lakhs)

Particulars	Outstanding from due date of Payment						
	Receivable but not due	Less than 6months	6months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,080.81	343.85	123.06	48.57	20.14	-	1,616.43
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	15.02	15.02
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Less : Allowances for Credit Losses							(39.29)
Total As at March 31, 2025	1,080.81	343.85	123.06	48.57	20.14	15.02	1,592.16

There are no debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member.
There are no unbilled trade receivables. Working Capital Borrowings are secured by hypothecation of trade receivable of the Company. (Refer Note 18)

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 8		
Cash and Cash Equivalents		
Cash on Hand	1.17	1.25
Balance with Banks		
In Current Account	2.10	1.10
Total	**3.27**	2.35
Note 9		
Bank Balance other than Cash and Cash Equivalents		
At Amortised Cost		
Bank Deposits (Deposits with original maturity for more than 3 months but less than 12 months)*	23.44	18.08
Total	**23.44**	18.08

*Lodged as Security with Government Department amounting of ₹ 23.44 lakhs (March 31, 2025 ₹ 18.08 lakhs)

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Annexure V - Notes forming part of Financial Statements

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 10		
Loans		
At Amortised Cost		
Unsecured, Considered Good		
Loans to Employees (Refer Note No. 3)	10.26	17.88
Total	**10.26**	17.88
Note 11		
Other Current Financial Assets		
At Amortised Cost		
Unsecured, Considered Good		
Advances to Employees	1.56	1.89
Earnest Money Deposits	23.58	21.09
Security Deposits	10.50	1.34
Interest Receivable	0.94	0.52
Government Grants Receivable	61.20	235.88
Others Receivable	-	0.21
Insurance Claim Receivable	-	0.66
Total	**97.78**	261.59
Note 12		
Other Current Assets		
Pre-paid Expenses	40.32	41.07
Advance to Creditors	12.25	6.11
Gratuity - Receivable	0.66	0.18
Balance with Government Authorities	3.04	-
Total	**56.28**	47.35
Note 13		
Equity Share Capital		
Authorised		
12000000 (March 31, 2025 - 12000000) Equity Shares of ₹ 5/- each	600.00	600.00
Issued, Subscribed and Fully Paid up		
20000 (March 31, 2025- 20000) Equity Shares of ₹ 5/- each	1.00	1.00
A) Reconciliation of the Shares Outstanding at the beginning and at the end of the year		
Outstanding at the beginning of the year	1.00	-
Add: Issued During the year	-	1.00
Less: Cancelled During the year	-	-
Outstanding at the end of the year	**1.00**	1.00

	March 31, 2026		March 31, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
B) List of Shareholders holding more than 5% of Paid up Equity Share Capital				
Prima Plastics Limited	20,000	100.00%	20,000	100.00%

C) Terms and Rights Attached to Equity Shares

The Company has issued only one class of Equity Shares having a par value of ₹5/- per share. Each holder of Equity Shares is entitled to one vote per share. The Final dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

D) During the 5 years immediately preceding the balance sheet date, there were no equity share allotted as fully paid up pursuant to contract without payment.

E) Share held by Promoters and Promoters Group:

Name	March 31, 2026		March 31, 2025		% change during the year
	No. of Shares	% of holding	No. of Shares	% of holding	
Prima Plastics Limited	20,000	100%	20,000	100%	0.00

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 14		
Other Equity		
a) Securities Premium Account		
Opening Balance	63.53	-
Add: Transferred in pursuant to the scheme of demerger (Refer Note No.50)	-	63.53
Closing Balance	**63.53**	63.53

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Annexure V - Notes forming part of Financial Statements

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
b) General Reserve		
Opening Balance	634.64	-
Add: Transferred in pursuant to the scheme of demerger (Refer Note No.50)	-	634.64
Closing Balance	**634.64**	634.64
c) Retained Earnings		
Opening Balance	2,161.14	-
Add: Transferred in pursuant to the scheme of demerger (Refer Note No.50)	-	2,195.71
Add/Less : Adjustment of Deferred tax asset pursuant to Demerger	-	(23.25)
Add : Profit / (Loss) for the Year	(202.78)	(11.32)
Add/Less : Remeasurement Gain/(Loss) on Defined Benefit Plan	0.37	-
Total Comprehensive Income for the year	**(202.41)**	2,161.14
a)Transfer to General Reserve	-	-
b)Dividend Paid	-	-
Closing Balance	**1,958.73**	2,161.14
d) Capital reserve pursuant to Demerger		
Opening Balance	-	-
Less: Transferred in pursuant to the scheme of demerger (Refer Note No.50)	(550.02)	-
Closing Balance	**(550.02)**	-
e) Share Suspense Account		
Opening Balance	-	-
Add: Transferred in pursuant to the scheme of demerger (Refer Note No.50)	550.02	-
Closing Balance	**550.02**	-
Total (a+b+c+d+e)	**2,656.91**	2,859.32
Note 15		
Borrowings		
At Amortised Cost		
Secured		
Term Loans from Banks and Financial Institution (Note (a))	202.79	529.82
Less : Current Maturities of Long Term Debts (Refer Note No. 18)	(197.59)	(329.91)
Total	**5.20**	199.91
Unsecured		
Loan from Related party (Note (b))	**1,138.78**	647.55
Total borrowings	**1,143.98**	847.46
Note (a) - Term Loans from Banks and Financial Institutions in Local Currency		
Secured:		
Name of the Financial Institution - Mercedes-Benz Financial Services India Private Limited Repayment Terms : 60 Months ROI: 7.63 % p.a. Nature of Security : Vehicle Last Instalments : July-2027	20.04	33.79
Name of the Bank - Kotak Mahindra Bank Repayment Terms - 60 Months ROI: 9.00 % p.a. Nature of Security : Fixed Assets Last Instalments: Oct-2026	182.75	496.03
Less : Current Portion of Term Loans shown under Other Current Financial Liabilities - Deferred Finance Charges	-	(2.88)
Less : Current Portion of Term Loans shown under Other Current Financial Liabilities	(197.59)	(327.03)
Total	**5.20**	199.91
Note (b) Loan from Related Party		
Prima Plastics Limited - Loan is in pursuant to the scheme of Demerger, entity under common control.	1,138.78	647.55
Repayment Terms - 60 Months ROI: 8.36 % p.a. Nature of Security : Unsecured Last Instalments: March 2031		
Total	**1,143.98**	847.46

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Annexure V - Notes forming part of Financial Statements

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 16		
Deferred Tax Liability (Net)		
Deferred Tax Liabilities		
- On Difference in WDV	157.68	149.10
Less : Deferred Tax Assets :		
-On 43B Disallowance	(6.22)	(3.90)
-Business Loss	(90.41)	(17.03)
Total	**61.05**	128.17
Note 17		
Other Non current Liabilities		
Deferred Government Subsidy	705.78	749.49
Total	**705.78**	749.49
Note 18		
Borrowings		
At Amortised Cost		
Secured		
Loans repayable on demand - From Banks :		
Cash Credit / Working Capital Borrowings	1,200.00	809.12
Secured		
Current Maturities of Long Term Debts (Refer Note No.15)	197.59	327.03
Deferred Finance Charges	(2.88)	(5.10)
Total	**1,394.71**	1,131.05

Cash Credit / Working Capital Borrowings are secured by hypothecation of inventories, receivable, other current assets and other PPE, pledge of immovable properties and personal guarantee of promoter directors. Rate of Interest ranges from 7.50% to 8.75% p.a.
Quarterly Stock statements filed by the company with such banks or financial institutions are in agreement with the books of accounts.

Note 19		
Trade Payables		
At Amortised Cost		
Due to Micro and Small enterprises (Refer Note No.43)	115.88	106.89
Other Payables (Other than Micro and Small enterprises)	301.40	285.63
Total	**417.29**	392.52

Note 19.1: Trade Payables Ageing Schedule **(₹ in lakhs)**

Particulars	Outstanding but not due	Outstanding for the following from the due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2026:						
(i) Undisputed - Micro and Small Enterprises	75.54	40.35	-	-	-	**115.88**
(ii) Undisputed - Other than Micro and Small Enterprises	183.91	117.46	0.03	-	-	**301.40**
(iii) Disputed - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Other than Micro and Small Enterprises	-	-	-	-	-	-
Total as on March 31, 2026	**259.45**	**157.81**	**0.03**	-	-	**417.29**

(₹ in lakhs)

Particulars	Outstanding but not due	Outstanding for the following from the due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2025:						
(i) Undisputed - Micro and Small Enterprises	105.31	1.58	-	-	-	106.89
(ii) Undisputed - Other than Micro and Small Enterprises	187.29	98.33	-	-	-	285.63
(iii) Disputed - Micro and Small Enterprises	-	-	-	-	-	-
(iv) Disputed dues - Other than Micro and Small Enterprises	-	-	-	-	-	-
Total as on March 31, 2025	292.60	99.92	-	-	-	392.52

There are no unbilled trade payables, hence the same is not disclosed in the ageing schedules.

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Annexure V - Notes forming part of Financial Statements

	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Note 20		
Other Current Financial Liabilities		
At Amortised Cost		
Interest accrued but not due on borrowings	0.53	1.58
Provision for Expenses	55.70	24.05
Retention Money Payable	9.82	5.58
Total	**66.05**	31.20
Note 21		
Other Current Liabilities		
Statutory Liabilities	10.51	19.00
Gratuity - Payable	-	-
Deferred Government Subsidy	43.71	43.71
Advances from Customers (Refer Note No 45)	25.22	11.88
Total	**79.45**	74.59
Note 22		
Provisions		
Provision for Employee Benefits		
Provision for Bonus/Leave Salary	13.29	14.32
Total	**13.29**	14.32

	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Note 23		
Revenue from Operations (Refer Note No.45)		
Sale of Products		
Export	91.96	23.08
Local Net	4,872.04	4,069.29
	4,964.00	**4,092.36**
Other Operating Revenues		
Sale of Scrap	9.62	5.83
Subsidy / Government Grants (Refer Note No.46)	43.71	38.04
Rental income	79.59	-
Others	-	8.80
Total	**5,096.93**	**4,145.02**
Note 24		
Other Income		
Interest (Finance Income)		
On Banks Fixed Deposits (financial assets at amortised cost)	1.98	1.78
On Others	1.86	1.59
Total	**3.84**	**3.36**
Other Non-Operating Income		
Net Exchange Gain / (Loss)	0.82	-
Other Non Operating	-	2.29
	0.82	**2.29**
Total	**4.66**	**5.65**
Note 25		
Cost of Material Consumed		
Opening Stock of Raw Material	299.64	-
Add : Transferred pursuant to demerger scheme (Refer note 50)	-	424.14
Add : Purchases	3,365.03	2,587.90
	3,664.68	3,012.04
Less : Closing Stock of Raw Material	399.26	299.64
Total Cost of Material Consumed	**3,265.42**	**2,712.40**
Note 26		
Changes in inventories of Finished Goods, Stock in Trade and Work in Progress		
Closing Stock		
Finished Goods	782.29	470.73
Semi Finished Goods	33.34	77.00
Scrap Stock	23.41	14.22
Opening Stock		
Finished Goods	470.73	379.45
Semi Finished Goods	77.00	38.11
Scrap Stock	14.22	11.37
Net (Increase)/Decrease in Inventories	**(277.10)**	**(133.02)**

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	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Note 27		
Employee Benefits Expense		
Salaries, Wages and Bonus	484.42	369.50
Contribution to Provident and other funds (Refer Note No.33)	20.97	16.47
Contribution to Gratuity fund	7.56	2.91
Staff Welfare	23.20	15.17
Total	**536.14**	**404.05**
Note 28		
Finance Costs		
Interest on Financial Liabilities Carried at Amortised Cost		
Interest on Borrowings	117.33	96.80
Other Borrowing Costs (Finance Charges, Other Bank charges)	1.30	0.03
Interest on Lease Liability (Refer Note No.42)	42.10	-
Total	**160.73**	**96.83**
Note 29		
Depreciation and Amortisation Expenses		
Depreciation on Property, Plant and Equipment	193.57	136.23
Amortisation of intangible assets	0.36	0.04
Depreciation of Right of Use (ROU Assets)	4.10	2.97
Total	**198.03**	**139.25**
Note 30		
Other Expenses		
Manufacturing Expenses		
Labour Charges	353.91	199.48
Consumption of Stores, Spare Parts and Components, Packing Materials	158.84	111.81
Power and Fuel	406.68	251.95
Repairs to Buildings	1.94	-
Repairs to Machinery	9.81	10.33
Factory Insurance	13.52	4.97
Factory Expenses	21.26	10.36
Other Manufacturing Expenses	39.46	28.56
Total	**1,005.40**	**617.47**
Selling and Distribution Expenses		
Advertisement Expenses	8.23	0.40
Brokerage and Commission	0.82	0.05
Freight, Forward and others	235.05	146.66
Sales Promotion Expenses	-	(2.25)
	244.10	**144.86**
Other Expenses		
Professional Fees	60.40	52.79
Rent (Refer Note No. 42)	26.21	2.36
Insurance (Others)	9.08	3.62
Travelling and Conveyance Expenses	37.35	23.01
Telephone Expenses	2.76	1.56
General Expenses	42.60	47.26
Printing and Stationery	2.74	1.29
Repairs to Other's	11.24	2.31
Payment to Statutory Auditors (Refer Note No. 38)	5.80	3.67
Postage and Telegram	0.40	0.25
Provision for Doubtful Debts includes Reversal of Expected Credit Loss on Trade Receivables	7.22	(3.22)
Bad Debts written off	0.17	22.41
Sundry Balance W/off	1.39	-
Loss on Sale of Property, Plant and Equipment (Net)	0.50	-
Director's Sitting Fees	-	4.20
Vehicle Expenses	19.75	15.78
	227.62	**177.28**
Total	**1,477.12**	**939.60**

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Note 31: Contingent Liabilities (Ind AS 37)

A. Claims against the Company not acknowledged as debt: Nil

The Company does not have any pending litigations and proceedings as at March 31, 2026 (March 31, 2025 - ₹ Nil)

B. Guarantee:

The company has issued corporate guarantees as under:

Guarantee of **₹Nil/-** (March 31, 2025 - ₹ Nil)

Note 32: Capital and other commitments

Estimated amount of Contracts remaining to be executed on capital account, not provided for are (net of advances of ₹ 53.36 lakhs) **₹ 538.46 lakhs** (March 31, 2025 ₹42.20 lakhs) (net of advances of ₹ 40.60 lakhs).

Note 33: Employee Benefits (Ind AS 19)

A. **Defined Benefit Plans:**

Gratuity:

The gratuity payable to employees is based on the employee's service and last drawn salary at the time of leaving the services of the Company and is in accordance with the rules of the Company for payment of gratuity. The Company's defined benefit plan is funded with Life Insurance Corporation (LIC). The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy. There are no other post retirement benefits provided by the Company. Post demerger Management will initiate appropriate steps towards transferring of the said fund maintained with LIC in the name of Company.

The present value of the defined benefit obligation, the related current service cost and past service cost, were measured using the projected unit credit method.

Inherent Risk:

The plan is defined in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to the employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risk.

Statement of Change in the Present Value of Projected Benefit Obligation

Particulars	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Change in Defined Benefit Obligation		

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Balance at the beginning of the year	31.48	-
Adjustment of:		
Current Service Cost	7.91	2.91
Adjustment pursuant to Demerger (Refer Note 50)	-	(2.91)
Interest Cost	2.18	-
Liability Transferred In/ Acquisitions	-	31.48
Actuarial (gains)/losses recognised in Other Comprehensive Income:		
- Change in Financial Assumptions	(3.57)	-
- Experience Changes	3.41	-
- Change in Demographic Assumptions	-	-
- Benefits Paid	(1.43)	
Balance at the end of the year	39.98	31.48
Change in Fair value of assets		
Balance at the beginning of the year	36.50	
Expected Return on Plan Assets	0.33	
Re-measurements due to:		
Assets Transferred In/Acquisitions		36.50
Interest on Plan Assets	2.53	
Contribution by the employer	2.71	
Benefits paid	(1.43)	
Balance at the end of the year	40.64	36.50
Net Asset/(Liability) recognised in the Balance Sheet		
Present value of the funded defined benefit obligation at the end of the period	(39.98)	(31.48)
Fair value of Plan Assets	40.64	36.50
Net Asset/(Liability) in the Balance Sheet	0.66	5.02
Expenses recognised in the Statement of Profit & Loss		
Current Service Cost	7.91	2.91
Interest Cost	(0.35)	-
Amount charged to the Statement of Profit and Loss	7.56	2.91
Re-measurement recognised in Other Comprehensive Income (OCI)		
Change in Financial Assumptions	(3.57)	-
Experience Changes	3.41	-
Change in Demographic Assumptions	-	-
Actual return on plan assets less interest on plan assets	0.33	-
Loss/(Gain) recognised in Other Comprehensive Income (OCI)	(0.49)	-
Maturity Profile of Defined Benefit Obligation:		
Within the next 12 months	0.91	0.70
Between 1 to 5 years	15.18	11.43
Between 6 to 10 years	8.92	5.26
11 years and above	90.26	73.83
Sensitivity analysis for significant assumptions:*		
Increase/(Decrease) on present value of defined benefits obligation at the end of the year		
1% increase in discount rate	(3.87)	(3.48)
1% decrease in discount rate	4.61	4.22

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1% increase in salary escalation rate	4.69	4.26
1% decrease in salary escalation rate	(3.99)	(3.57)
1% increase in employee turnover rate	0.96	0.56
1% decrease in employee turnover rate	(1.13)	(0.68)
The major categories of plan assets as a percentage of total plan:		
Insurer Managed Funds	100%	100%
Actuarial Assumptions:		
Discount Rate (p.a.)	7.73%	6.94%
Expected Return on Plan Assets (p.a.)	7.73%	6.94%
Turnover Rate	2.00%	2.00%

Mortality Tables	**Indian Assured Lives Mortality (2012-14)**	**Indian Assured Lives Mortality (2012-14)**
Salary Escalation Rate (p.a.)	5.00%	5.00%
Retirement age	58 & 60 Years	60 Years
Weighted Average duration of Defined benefit obligation	12 Years	14 Years

* The Sensitivity Analysis have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

Discount rate:

The Discount rate is based on the prevailing market rates of Indian government securities for the estimated term of obligation.

Salary Escalation Rate:

The estimates of future salary are considered taking into account inflation, seniority, promotion and other relevant factors.

Funding arrangements and Funding Policy:

The Company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance company carries out a funding valuation based on the latest employee data provided by the Company. Any deficit in the assets arising as a result of such valuation is funded by the Company. Post demerger Management will initiate appropriate steps towards transferring of the said fund maintained with LIC in the name of Company.

Risk Exposure and Asset Liability Matching:

Through its defined benefit plan of Gratuity, the Company is exposed to its number of risks, viz. asset volatility, changes in return on assets, inflation risks and life expectancy. The Company has purchased insurance policy, which is a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The Insurance Company, as part of the policy rules,

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makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk.

The Company's expected contribution during next year is ₹ 8.22 lakhs (March 31, 2025 ₹ 2.89 lakhs)

B. Defined Contribution Plans:

Amount recognised as an expense and included in Note No. 27 under the head "Contribution to Provident and other Funds" of Statement of Profit and Loss is ₹20.97 lakhs (March 31, 2025 ₹ 16.47 lakhs).

Note 34: Segment Reporting (Ind AS 108)

The Company is primarily engaged in a single business segment and operates in a single geographical segment. Accordingly, there are no separate reportable segments as per Ind AS 108 on Operating Segments.

Note 35: Related Party Disclosures (Ind AS 24)

A. Name of the Related Parties:

Name of Related Parties	Nature of Relationship
Shri Bhaskar M. Parekh - Non-Executive Director (Promoter)	Key Managerial Personnel
Shri Dilip M. Parekh - Non-Executive Director (Promoter)	Key Managerial Personnel
Shri Pratik B. Parekh - Executive Chairperson and Managing Director	Key Managerial Personnel
Shri Snehal N. Muzoomdar -Independent Director (w.e.f. March 24, 2026)	Key Managerial Personnel
Shri Shailesh S. Shah - Independent Director (w.e.f. March 24, 2026)	Key Managerial Personnel
Smt. Daxa J. Baxi - Independent Director (w.e.f. March 24, 2026)	Key Managerial Personnel
Shri Abhishek O. Bajaj - Independent Director (w.e.f. March 24, 2026)	Key Managerial Personnel
Shri Nimit J. Oza - Chief Financial Officer (w.e.f. March 24, 2026)	Key Managerial Personnel
Smt. Hetal M. Panchal - Company Secretary and Compliance Officer (w.e.f. March 24, 2026)	Key Managerial Personnel
Shri Paras B. Parekh - Chief Marketing Officer	Relative of KMP
Prima Plastics Limited	Entities controlled by KMP
Classic Plastics	Entities controlled by KMP
Sanya Plastics	Entities controlled by KMP
National Plastics & Allied Industries	Entities controlled by KMP
Prima Dee-Lite Plastics SARL	Entities controlled by KMP
Prima Union Plasticos S.A.	Entities controlled by KMP

B. The following transactions were carried out with the related parties in the ordinary course of business:

Nature of Transaction	Year ended March 31, 2026 (₹ in lakhs)	For the period from June 20, 2024 to March 31, 2025 (₹ in lakhs)
Rent Paid		
National Plastics and Allied Industries	5.56	-

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Remuneration to Key Management Personnel		
Director	0.90	-
Key Managerial Personnel	0.71	-
Loan from Related Party		
Prima Plastics Limited	1,138.78	-
Reimbursement of Expenses		
National Plastics and Allied Industries	0.06	-

C. Outstanding balances :

Nature of Transactions	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Rent Deposits		
National Plastics and Allied Industries	3.50	-
Payable pursuant to demerger		
Prima Plastics Limited	1,138.78	-
Other Payable/(Receivable)		
Prima Plastics Limited	(56.98)	12.56

All transactions for the period June 20, 2024 to March 31, 2025 and from April 1, 2025 to March 31, 2026 were undertaken by Prima Plastics Limited on behalf of the Company pursuant to scheme of demerger.

The remuneration paid to key managerial personnel excludes gratuity as the provision is computed for the Company as a whole and separate figures are not available.

Based on the recommendation of the Nomination and Remuneration Committee, all decisions relating to the remuneration of the Directors are taken by the Board of Directors of the Company, in accordance with shareholder's approval, wherever necessary.

Terms and Conditions of transactions with Related Parties:

The transactions with the related parties are made in the normal course of business and on the terms equivalent to those that prevails in arm's length transactions. Outstanding balances at the year-end are unsecured.

For the year ended March 31, 2026, the Company has not recorded any impairment of receivables relating to amounts owned by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related parties operates.

Note 36: Income Taxes (Ind AS 12)

A. Tax Expanses in the Statement of Profit and Loss:

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Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
a. Current tax:		
Current year	-	-
Adjustments/(credits) related to previous years - (net)	-	-
Total (a)	-	-
b. Deferred tax:		
Origination and reversal of temporary differences	(67.12)	(3.81)
Total (b)	**(67.12)**	**(3.81)**
Total (a+b)	**(67.12)**	**(3.81)**

B. Tax expense recognised in Other Comprehensive Income:

Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Net loss/(gain) on re measurements of net defined benefit plans	(0.12)	-
	(0.12)	-

C. Reconciliation of Effective Tax Rate:

Particular	Year ended March 31, 2026 (%)	For the period June 20, 2024 to March 31, 2025 (%)
Applicable Tax Rate	25.17	25.17
Others	(0.31)	-
Effective Tax Rate	24.86	25.17

Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Profit before tax	(270.02)	(15.13)
Applicable Tax Rate	25.17%	25.17%
Tax as per applicable tax rate	(67.96)	(3.81)
Others	0.84	-
Tax as per Effective Tax Rate	(67.12)	(3.81)

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D. Reconciliation of Deferred Tax Liabilities

Particulars	As at March 31, 2025	Recognised in statement of Profit and Loss	Recognised in OCI	As at March 31, 2026
Deferred Tax Liabilities:				
Depreciation	149.10	8.58	-	157.68
Others	-	-	-	-
	149.10	**8.58**	**-**	**157.68**
Deferred Tax Assets:				
Other Temporary Differences	(3.90)	(2.32)	-	(6.22)
Business Loss	(17.03)	(73.50)	0.12	(90.41)
	(20.93)	**(75.82)**	**0.12**	**(96.63)**
Net Deferred Tax Liability	**128.17**	**(67.24)**	**0.12**	**61.05**

Particulars	As at June 20, 2024	Adjustments*	Recognised in statement of Profit and Loss	Recognised in OCI	As at March 31, 2025
Deferred Tax Liabilities:					
Depreciation	-	131.98	17.12	-	149.10
Others	-	-	-	-	-
	-	**131.98**	**17.12**	**-**	**149.10**
Deferred Tax Assets:					
Other Temporary Differences	-	-	(3.90)	-	(3.90)
Business Loss	-	-	(17.03)	-	(17.03)
	-	**(23.24)**	**(20.93)**	**-**	**(20.93)**
Net Deferred Tax Liability	**-**	**108.74**	**(3.81)**	**-**	**128.17**

Note 37: Earnings Per Equity Shares (EPS) (Ind AS 33)

Particular	For the year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Basic/Diluted EPS		
Net Profit attributable to Equity Shareholders	(202.78)	(11.32)
Weighted average number of Equity Shares outstanding (Nos.)	20,000	20,000

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Basic Earnings per Equity Share / Diluted Earnings per Equity Share in ₹	(1,013.90)	(56.61)

Note 38: Auditor's Remuneration (excluding GST)

Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Audit Fees (including Quarterly Limited Review)	5.45	3.67
Expenses Reimbursed	0.31	-
Fees for Other Services	0.04	-

Note 39: Financial Instruments: Disclosure (Ind AS 107)

Classification of Financial Assets and Liabilities

Financial Assets at Amortized cost:	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Loans - Non Current	-	10.27
Loans – Current	10.26	17.88
Trade Receivables	1,522.37	1,592.16
Cash and Cash Equivalents	3.27	2.35
Bank Balances - Other than Cash and Cash Equivalents	23.44	18.08
Other Non Current Financial Assets	333.15	346.85
Other Current Financial Assets	97.78	261.59
Total	**1,990.27**	**2,249.18**
Financial Liabilities at Amortized Cost:		
Borrowings - Non Current	1,143.98	847.46
Trade Payables	417.29	392.52
Borrowings – Current	1,394.71	1,131.05
Other Current Financial Liabilities	66.05	31.20
Other Non Current Financial Liabilities	-	-
Total	**3,022.03**	**2,402.23**

For Financial Assets and Financial liabilities measured at amortised cost, carrying amount is reasonable approximation of fair value.

Note 40: Financial Risk Management Objectives and Policies (Ind AS 107)

The Company's principal financial liabilities comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support the Company's operations. The Company's principal financial assets include Investments, Loans and Other receivables, Cash and Cash Equivalents and Other Bank Balances that directly derive from its operations.

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The Company is exposed to Market Risk, Credit Risk and Liquidity Risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

A. Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument.

The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

(a) Foreign Currency Risk

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the foreign currency borrowings, receivable against exports of finished goods, loan to foreign subsidiary, interest receivable on loan to subsidiary and the Company's net investments in foreign subsidiaries.

The Company evaluates exchange rate exposure arising from foreign currency transactions. The Company follows established risk management policies and standard operating procedures and uses forward contracts, if required, to hedge exposure to foreign currency risk. Forward Contract outstanding as on March 31, 2026 is USD NIL against foreign currency exposures (March 31, 2025 USD NIL).

(b) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Particulars	Total Borrowings (₹ in lakhs)	Floating Rate Borrowings (₹ in lakhs)	Fixed Rate Borrowings (₹ in lakhs)
INR	2,538.69	2,538.69	-
USD	-	-	-
Total as at March 31, 2026	**2,538.69**	**2,538.69**	-
INR	1,978.51	1,978.51	-
USD	-	-	-
Total as at March 31, 2025	**1,978.51**	**1,978.51**	-

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Interest rate sensitivities for unhedged exposure (impact on Profit before tax due to increase in 100 bps)

Particulars	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
INR	25.39	19.79

Note: If the rate is decreased by 100 bps Profit will increase by an equal amount.

Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period

B. Credit Risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily Trade Receivables), and from its investing and financing activities including Deposits with Bank, Security Deposits, Loans to Employees and other financial instruments.

(a) Trade Receivables:

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and based on the evaluation credit limit of each customer is defined.

Gross Trade receivable as on March 31, 2026 **₹ 1,522.37** lakhs (March 31, 2025 ₹1,592.16 lakhs) The Company does not have higher concentration of credit risks to a single customer.

As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

As per policy, Receivables are classified into different buckets based on the overdue period ranging from 3 months to more than 3 years. (Refer Note No. 7)

Movement of Allowances for Credit Loss:

Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
Opening Provision	**39.29**	42.51
Add: Provided during the Year	**7.40**	-
Less: Reversed during the Year	**(0.17)**	(3.22)
Closing Provision	**46.51**	39.29

(b) Cash and Cash Equivalent and Bank Deposit:

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Credit Risk on cash and cash equivalent, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions who have been assigned high credit rating by international and domestic rating agencies. Investments of surplus funds are made only based on Investment Policy of the Company.

C. Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. Senior management of the Company is responsible for liquidity, funding as well as settlement management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities and investments at the reporting date based on contractual undiscounted payments

As at March 31, 2026	Up to 1 year (₹ in lakhs)	1 to 5 Years (₹ in lakhs)	More than 5 Years (₹ in lakhs)	Total (₹ in lakhs)
Trade Payables	417.22	0.07	-	417.29
Borrowings (including current maturities of long term borrowing)	1,394.71	1,143.98	-	2,538.69
Interest accrued but not due on borrowings	0.53	-	-	0.53
Other Current Financial Liabilities	66.05	-	-	66.05

As at March 31, 2025	Up to 1 year (₹ in lakhs)	1 to 5 Years (₹ in lakhs)	More than 5 Years (₹ in lakhs)	Total (₹ in lakhs)
Trade Payables	392.52	-	-	392.52
Borrowings (including current maturities of long term borrowing)	1,131.05	847.46	-	1,978.51
Interest accrued but not due on borrowings	1.58	-	-	1.58
Other Current Financial Liabilities	31.20	-	-	31.20

Note 41: Capital Management (Ind AS 1)

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective is to maximise the shareholders value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated.

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The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares

The Company monitors capital using debt-equity ratio, which is total debt divided by total equity

Particular	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Total Debt (bank and other borrowings)	2,538.69	1,978.51
Total Equity	2,657.91	2,860.32
Debt to Equity	0.96	0.69

Note 42: Leases

As a lessee (Ind AS 116)

(a) Following are the carrying value of Right of Use Assets For the period ended March 31, 2026:

For the year ended March 31, 2026: (₹ in lakhs)

Particulars	Gross Carrying Value			Accumulated depreciation and amortisation			Net carrying value
	As at April 01, 2025	Additions/(Deductions)	As at March 31, 2026	As at April 01, 2025	Additions/(Deductions)	As at March 31, 2026	As at March 31, 2026
Leasehold Land	306.27	-	306.27	15.24	4.06	19.30	286.97

For the period June 20, 2024 to March 31, 2025: (₹ in lakhs)

Particulars	Gross Carrying Value			Accumulated depreciation and amortisation			Net carrying value
	As at June 20, 2024	Additions/(Deductions)	As at March 31, 2025	As at June 20, 2024	Additions/(Deductions)	As at March 31, 2025	As at March 31, 2025
Leasehold Land	306.27	-	306.27	12.19	3.05	15.24	291.03

(b) Amount recognised in the statement of Profit and Loss:

Particular	Year ended March 31, 2026 (₹ in lakhs)	For the period June 20, 2024 to March 31, 2025 (₹ in lakhs)
In Other Expenses (Rent Expense)	-	-
In Depreciation (excludes depreciation on reclassified assets)	4.10	2.97
In Finance cost	-	-
Net Impact on Profit / (Loss)	**4.10**	**2.97**

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(C) The total cash outflow for leases excluding short term leases and leases for low value assets for year ended March 31, 2026 ₹ 26.21 lakhs (March 31, 2025 is ₹ 2.36 lakhs)

Note 43: Micro, Small and Medium Enterprises

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) is given below. This information has been determined to the extent wsuch parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Principal amount:	115.88	106.89
Interest:	-	-
due thereon remaining unpaid to any supplier as at the year end		
Amount of interest paid by the Company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'), along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act		
Amount of interest accrued and remaining unpaid at the end of the accounting year	3.37	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act		

The above information has been determined to the extent such parties have been identified on the basis of information available with the Company and the same has been relied upon by the auditors.

Note 44: Corporate Social Responsibility

The Company was not required to spent the CSR expenditure for the financial year 2025-26 as the provision of section 135 is not applicable to the Company.

Note 45: Revenue (Ind AS 115)

(A) The Company is primarily in the Business of Rotational Moulding. All sales are made at a point in time and revenue recognised upon satisfaction of the performance obligations which is typically upon dispatch. The Company has a credit evaluation policy based on which the credit limits for the trade receivables are established, the Company does not give significant credit period resulting in no significant financing component. The Company, however, has a policy for replacement of the damaged goods.

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(B) Revenue recognised from Contract liability (Advances from Customers):

Particulars	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Opening Contract liability	11.88	-
Less: Recognised as revenue during the year	11.88	-
Add: Contract liability recognized during the year	25.22	11.88
	25.22	11.88

(C) Reconciliation of revenue as per contract price and as recognised in statement of profit and loss:

Particulars	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Revenue as per Contract price	4,967.13	4,099.88
Less: Discounts and incentives	(3.13)	(7.52)
Revenue as per statement of profit and loss	4,964.00	4,092.36

(D) Disaggregation of revenue from contracts with customers:

In the following table, revenue from contracts with customers is disaggregated by primary geographical market only because the company is engaged exclusively in the business of plastic articles and related products.

Particulars	As at March 31, 2026 (₹ in lakhs)	As at March 31, 2025 (₹ in lakhs)
Export Revenue	91.96	23.08
Domestic Revenue	4,872.04	4,069.28
Total	**4,964.00**	**4,092.36**

Note 46: Government Grants

Other Operating Revenues include Incentives against capital investments, under State Investment Promotion Scheme of ₹ 43.71 lakhs (March 31, 2025 ₹38.04 lakhs)

Note 47:

The Company has a process whereby periodically all the long term contracts (including derivatives contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts has been made in the books of accounts. There are no derivatives contracts outstanding as at year end.

Note 48: Key Ratios

Ratio	Numerator – Description	Denominator – Description	As at March 31, 2026	As at March 31, 2025	% Variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.56	1.74	(10.51%)
Debt Equity Ratio (in times)	Total Debt	Equity	0.96	0.69	38.08%

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Debt Service Coverage Ratio (in times)	Net Profit after tax + Depreciation and Amortisation + Finance Cost + Loss on Sales of Asset	Gross Interest + Lease Payment + Repayment of Long Term Debt	0.97	2.32	(58.06%)
Return on Equity Ratio (in %)	Profit after Tax	Average Shareholder's Equity	(7.35%)	(0.00%)	1,756.78%
Inventory Turnover Ratio (in Times)	Sale of Products and Services	Average Inventory	4.36	4.45	(1.88%)
Trade Receivable Turnover Ratio (in times)	Sale of Products and Services	Average Trade Receivables	3.19	2.57	24.02%
Trade Payable Turnover Ratio (in times)	Cost of Sales	Average Trade Payables	7.41	6.59	12.44%
Net Capital Turnover Ratio (in times)	Sale of Products and Services	Working Capital	1.99	1.74	14.22%
Net Profit Ratio (in %)	Profit after Tax	Sale of Products and Services	(4.09%)	(0.28%)	1,376.58%
Return on Capital Employed (in %)	Profit after Tax + Tax + Finance Cost	Networth + Non Current & Current Borrwings + Deffered tax Liability	(2.08%)	1.64%	(226.38%)

Note 49: Scheme of arrangement

The scheme of arrangement amongst the Company and Prima Plastics Limited and their respective shareholders and creditors, was approved by the Board of Directors of the Company and Prima Plastics Limited on November 12, 2024, providing for the demerger of Prima Plastics's Rotational business to the Company in compliance with Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (the "Scheme").

Subsequent to the period end, the Company has received order of Hon'ble National Company Law Tribunal, Ahmedabad Bench ('NCLT') dated March 16, 2026 wherein the NCLT has approved the Scheme. The Financial Information of the Company has been prepared after giving the effect of the Scheme which requires the accounting treatment to be carried out as prescribed under applicable accounting standards as common control transactions in accordance with the requirements of Appendix C to Ind AS 103, Business Combinations which requires the financial information in the Financial Information to be as if the business combination had occurred from the beginning of the previous period or the date of incorporation of the Company (whichever is later), after considering the fact that entities were under common control as of the beginning of the previous period or the date of incorporation. The reserves transferred from Prima Plastics Limited to the Company are recorded and disclosed in the same form as it was disclosed in the financial statements of Prima Plastics Limited.

In terms of the Scheme and in consideration thereof, the Company will issue and allot equity shares on a proportionate basis to the Shareholders of Prima Plastics Limited whose name is recorded in the register of members and records of the depository as shareholders of Prima Plastics Limited as on the Record Date i.e. April 17, 2026, in the ratio of 1 (One) fully paid-up equity share of the Company having face value of INR 5 (Rupees Five) each for every 1 (One) fully paid-up equity share of INR 10 (Rupees Ten) each of the Prima Plastics Limited.

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On April 04, 2026 the Board of Directors of Prima Plastics Limited, took on record the sanction of the Scheme by the NCLT and fixed the record date as April 04, 2026 for the purpose of determining the shareholders who shall be entitled to receive the shares of the Company.

After the issuance and allotment of the equity shares to the shareholders of Prima Plastics Limited, the Company will complete the necessary steps to have the equity shares listed on Bombay Stock Exchange.

Note 50: Details stating the impact of Scheme and Ind AS 103 Business Combination

a. The details of asset and liabilities transferred from demerged company were as under

Particulars	As at March 31, 2026 (₹ in lakhs)
ASSETS	
Non Current Assets	
Property, Plant and Equipment	2,598.56
Capital Work in Progress	185.20
Intangible Assets	1.41
Right of Use Assets	286.97
Financial Assets	
(i) Investments	-
(ii) Loans	-
(iii) Other Non Current Financial Assets	333.15
Income Tax Assets (Net)	12.04
Other Non-Current Assets	53.36
Total Non - Current Assets	**3,470.71**
Current Assets	
Inventories	1,355.40
Financial Assets	
(i) Trade Receivables	1,522.37
(ii) Cash and Cash Equivalents	3.27
(iii) Bank Balances other than Cash and Cash Equivalents	23.44
(iv) Loans	10.26
(v) Other Current Financial Assets	97.78
Other Current Assets	56.28
Total Current Assets	**3,068.80**
TOTAL ASSETS (A)	**6,539.51**
Non-Current Liabilities	
Financial Liabilities	
(i) Borrowings	1,143.98
(ii) Other Non-Current Financial Liabilities	-
Deferred Tax Liabilities (Net)	61.05
Other Non-Current Liabilities	705.78
Total Non-Current Liabilities	**1,910.81**
Current Liabilities	
Financial Liabilities	
(i) Borrowings	1,394.71
(ii) Lease Liabilities	-
(iii) Trade Payables	417.29

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(iv) Other Current Financial Liabilities	66.05
Other Current Liabilities	79.45
Provisions	13.29
Total Current Liabilities	**1,970.79**
TOTAL LIABILITIES (B)	**3,881.60**
Net Assets acquired **C (A – B)**	**2,657.91**

Note 51: Other Statutory Information

(i) As on March 31, 2026 there is no untilised amounts in respect of any issue of securities and long term borrowings from banks and financial institutions. The borrowed funds have been utilised for the specific purpose for which the funds were raised.

(ii) The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iii) The Company does not has any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.

(iv) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

(v) No proceedings have been initiated on or are pending against the Company under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.

(vi) The Company has not traded or invested in Crypto currency or Virtual Currency.

(vii) 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 Beneficiaries

(viii) 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:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(ix) The Company has not 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

(x) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

(xi) On November 21, 2025, the Government of India has notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws. The Company has assessed

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the impact of these changes to the extent applicable and in the opinion of the management, no incremental provision is required to be created during the year ended March 31, 2026.

(xii) Scheme of arrangement mentioned in note 49 is in compliance with sections 230 to 232 of the Companies Act, 2013 and the rules framed thereunder.

(xiii) Title deeds of immovable properties not held in name of the Company

The title deeds of all the immovable properties, as disclosed in the financial statements, are held in the name of the Company except certain immovable properties as mentioned below:

Description of Property	Gross Carrying Value (₹ in lakhs)	Held in Name	Whether promoter, director or their relative or employee	Period held indicate range, where appropriate	Reason for not being held in name of company*
Land and Building – Apartment at Daman	2.98	Prima Plastics Limited	No	Since May, 2020	Title deeds registered in the name of Prima Plastics Limited. The Company is in the process for change in name consequent to transfer of rotational business from Prima Plastics Limited to the Company.
Land and Building – Apartment at Daman	2.10	Prima Plastics Limited	No	Since May, 2020	
Land and Building – Apartment at Daman	2.98	Prima Plastics Limited	No	Since May, 2020	
Land and Building – Daman Factory	377.55	Prima Plastics Limited	No	Since February, 2022	
Land and Building – MP Factory	1,414.19	Prima Plastics Limited	No	Since December, 2021	
Freehold Land - Daman	21.70	Prima Plastics Limited	No	Since	

Note 52:

The previous period Financial Statements are from June 20, 2024 to March 31, 2025 and are not comparable with current year Financial Statements.

Note 53:

Going Concern

The financial statements of the Company have been prepared on a going concern basis. While assessing the appropriateness of the going concern assumption, the management has considered the current financial position of the Company, future business plans, projected cash flows, and overall industry outlook.

The management is of the view that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis and no adjustment has been made to the carrying value of assets and liabilities on account of any uncertainty relating to the going concern assumption.

Prima Innovation Limited

Notes Forming Part of Financial Statements

Note 54: Events after the reporting period:

No adjusting or significant non - adjusting events have occurred between the reporting date March 31, 2026 and the report release date May 20, 2026.

For C N K & Associates LLP Chartered Accountants Firm Registration No. : 101961W/W-100036	For and on behalf of the Board of **Prima Innovation Limited**			
Vijay Mehta	**Pratik B. Parekh**	**Dilip M. Parekh**	**Nimit J. Oza**	**Hetal M. Panchal**
Partner M.No. 106533	Executive Chairperson and Managing Director DIN: 07323730	Non-Executive Director DIN: 00166385	Chief Financial Officer	Company Secretary M. No. ACS 79795
Mumbai May 20, 2026	Mumbai May 20, 2026			

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