



KUNSTSTOFFE INDUSTRIES LIMITED

40th Annual Report
2025-2026



KUNSTSTOFFE INDUSTRIES LTD.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Soniya P. Sheth	- Managing Director
Mr. Pravin V. Sheth	- Non-Independent Director
Mr. Bhadresh H. Shah	- Non-Executive Independent Director
Mr. Chidamber Rege	- Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Unnati P. Sheth	- Chief Financial Officer
Ms. Padmini Ravindran	- Company Secretary

STATUTORY AUDITORS

M/s. Akshay Kirtikumar & Associates LLP
Chartered Accountants, Mumbai

INTERNAL AUDITORS

M/s A.V. Jobanputra & Co, Chartered Accountants, Mumbai

SECRETARIAL AUDITOR

Mr. Ritesh Sharma of M/s. Ritesh Sharma & Associates,
Company Secretary in Practice

SOLICITORS

M/s. Little & Co., Mumbai
Divyakant Mehta & Associates, Mumbai

REGISTERED OFFICE

Airport Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210
Email – kunststoffe@kunststoffeindia.com
Website - www.kunststoffeindia.com
CIN no - L65910DD1985PLC010032

CORPORATE OFFICE

128, Kiran Building, Bhaudaji Road, Matunga (East),
Mumbai – 400019

BANKERS

Bank of Baroda, Matunga, Mumbai
State Bank of India, Daman

WORKS

Plot No. 92/93B, 100' Coastal Highway,
Nani Daman, Daman (U.T.) 396 210

LISTED ON STOCK EXCHANGE

BSE Limited

REGISTRARS & SHARE TRANSFER AGENTS

MUFG INTIME INDIA PRIVATE LIMITED
C -101, 247 Park, L.B.S. Marg,
Vikhroli West, Mumbai-400 083.



NOTICE

Notice is hereby given that the **40th Annual General Meeting** of the Members of **Kunststoffe Industries Limited** will be held on **Tuesday, 29th September, 2026 at 09.30 a.m.** at the **Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and Statutory Auditor thereon.
2. To appoint a director in place of Mr. Pravin V Sheth (DIN: 00138797) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To approve the continuation of Mr. Pravin V. Sheth (DIN: 00138797) as a Non-Executive, Non-Independent Director of the Company, pursuant to provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To consider, and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for the continuation of appointment of Mr. Pravin V. Sheth (DIN: 00138797) as a ‘Non-Executive, Non-Independent Director’ of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT any of the director and / or Company Secretary of the Company be and is hereby authorised to do all such acts, deed, things and matters as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution.”

By Order of the Board of Directors
For **Kunststoffe Industries Limited**

Place: Mumbai
Date: 14th August, 2026

Padmini Ravindran
Company Secretary
FCS Membership No: 5134

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com



NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 3 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure 1 to this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing Proxy, in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 Hours before the commencement of the Annual General Meeting.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate Members intending to send their authorized representative(s) to attend the Meeting in terms of Section 113 of the Companies Act, 2013, are requested to send the Company a certified true copy of the Board Resolution authorizing such representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such a joint holder who is higher in the order of names will be entitled to vote.
6. **E-VOTING and Voting during the AGM**

In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the MUFG Intime India Private Limited. (RTA). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice.

The facility for voting during the AGM will also be made available. Members present in the AGM who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through poll papers during the AGM.

7. **Scrutinizer for E-voting** : The Board has appointed Mr. Ritesh Sharma of M/s Ritesh Sharma & Associates , Practicing Company Secretary (Membership No. ACS 55260), as the scrutinizer ("**Scrutinizer**") for conducting the e-voting process in a fair and transparent manner.

8. Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. September 23, 2026, may cast their votes electronically. The e-voting period commences on Saturday, September 26, 2026 (9:00 a.m. IST) and ends on Monday, September 28, 2026 (5:00 p.m. IST). The e-voting module will be disabled by RTA thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast.
9. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 23, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
10. Any person who acquires shares and become member of the Company after dispatch of the notice and holding shares as on the cut-off date may obtain the login ID and password by sending a request at rnt.helpdesk@in.mpms.mufg.com or issuer / RTA.
11. **Dispatch of Annual Report** - In accordance with the circulars issued by MCA and SEBI, the Notice of the 40th AGM along with the Integrated Annual Report for the financial year 2025-26 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Integrated Annual Report for financial year 2025-26 can be accessed.

Those Members who are holding shares in physical form and have not updated their e-mail Ids with the Company, are requested to update the same by submitting a duly filled and signed Form ISR-1 along with self-attested copy of the PAN Card, and self-attested copy of any document as address proof (e.g. Driving License, Voter Identity Card, Passport, Masked Aadhaar, etc.), to the Company's RTA at the below mentioned address or by e-mail to mumbai@in.mpms.mufg.com

Process for registration of e-mail id to obtain electronic copy of Annual Report

Members holding shares in dematerialised (demat) mode are requested to register / update their e-mail ids with their relevant DPs. In case of any queries / difficulties in registering the e-mail ids with their DPs, Members may write to the Company's RTA at mumbai@in.mpms.mufg.com.

Process for obtaining physical copy of Annual Report

As per Listing Regulations, physical copy of the Annual Report is required to be sent only to those Members who specifically request for the same. Accordingly, Members who wish to obtain a physical copy of the Integrated Annual Report for the financial year 2025-26, may write to the Company at kunststoffe@kunststoffeindia.com requesting for the same by providing their holding details.

The Notice of the 40th AGM along with Integrated Annual Report for the financial year 2025-26, is available on the website of the Company at kunststoffe@kunststoffeindia.com, on the website of Stock Exchanges i.e. BSE Limited and on the website of RTA at <https://www.mpms.mufg.com>.

12. Mrs. Soniya P. Sheth and Mr. Pravin V. Sheth are related to each other. Hence, they are interested in the item Nos. 2 and 3. The inter relation between them is mentioned in the explanatory statement. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in any other business set out in the Notice.



13. The relevant details as required under Regulation 36(3) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and clause 1.2.5 of the Secretarial Standard on General Meeting ("SS-2") of the persons seeking appointment /re-appointment as Directors /Directors are provided in Annexure to this Notice.

14. SEBI MANDATE ON KYC COMPLIANCE

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/655 dated 3rd November, 2021as amended, has mandated registration of PAN, KYC details (viz., i. Contact Details, ii. Mobile Number, iii. Bank Account Details, iv. Signature) and Choice of Nomination, by holders of physical securities.

Communication in this regard has been sent to all physical holders whose folios are not KYC compliant at the latest available address/email-id. Members are once again requested to update their KYC details by submitting the Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA, on or before Friday, 11th September, 2026 so that the KYC details can be updated in the folios before the cut-off date of Wednesday, 23rd September, 2026.

15. SEBI MANDATE ON ISSUANCE OF SECURITIES ONLY IN DEMAT MODE

Regulation 40 of Listing Regulations, as amended, mandates the transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

16. Members who hold shares in dematerialized form are requested to bring their CLIENT ID AND DP ID numbers for easy identification of attendance at the meeting. Only bona fide members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed along with the identity proof will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
17. Members seeking any information with regard to accounts of the Company are requested to send their queries so as to reach the registered office at least 10 days before the meeting to enable the management to keep the information ready for clarification.
18. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids by writing to the RTA at rnt.helpdesk@in.mpms.mufg.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Voter Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised (demat) mode are requested to register/update their e-mail addresses with the relevant DPs.
19. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a Green Initiative in Corporate Governance and allowed companies

to serve documents to its shareholders through electronic mode. Members are requested to support this green initiative by registering/updating their e-mail address, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with company/its Share Transfer Agents.

20. In terms of provisions of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders. The shareholders who are holding shares in physical form and are desirous of availing this facility may kindly write to the Company's **Share Transfer Agent, M/s. MUFG Intime India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083** for nomination form quoting their folio number. Shareholders holding shares in the dematerialized form may contact their Depository Participant for recording nomination in respect of their shares.

21. The Equity Shares of the Company are listed at the following stock exchange:

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001

The listing fees has been paid.

22. The route map showing directions to reach the venue of the AGM is annexed.

The instructions for shareholders voting electronically are as under:

Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- b) Click on "Beneficial Owner" icon under "IDeAS Login Section".
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.



Shareholders not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’
- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:**Shareholders registered for Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.



- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Login**” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 - 1. User ID: Enter User ID
 - 2. Password: Enter existing Password
 - 3. Enter Image Verification (CAPTCHA) Code
 - 4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “**Sign Up**” under ‘SHARE HOLDER’ tab & register with details as under:
 - 1. User ID: Enter User ID
 - 2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - 3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide 'D' above
 - o Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> , registered with the Company

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.



Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on "Votes Entry" tab under the Menu section.
- c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter "16-digit Demat Account No."
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see "Notification for e-voting".
- c) Select "View" icon for "Company's Name / Event number".
- d) E-voting page will appear.
- e) Download sample vote file from "Download Sample Vote File" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpsm.mufg.com or contact on: - Tel: 022 – 4918 6000.



Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on **"Login"** under 'SHARE HOLDER' tab.
- Click **"forgot password?"**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

By Order of the Board of Directors
For **Kunststoffe Industries Limited**

Place: Mumbai
Date: 14th August, 2026

Padmini Ravindran
Company Secretary
FCS Membership No: 5134

Registered Office:

Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No 3

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of any Non-Executive Director who has attained the age of 75 (Seventy Five) years. Mr. Pravin V. Sheth is a Non-Executive, Non-Independent Director, of the Company liable to retire by rotation. Brief profile of Mr. Pravin V. Sheth is given below for reference of the member: Mr. Pravin V. Sheth Age: 87 years, Qualification: B.Com. LL.B., F.C.A. Practicing Chartered Accountant, Nature of expertise: Expert in field of Finance, Management, Accounting, Auditing, Taxation and Law. Having good knowledge about plastic industries for last 31 years. Name of other Companies in which also holds directorship: 1) M/s. Fiberweb (India) Ltd., 2) M/s. Parijat Pvt. Ltd., 3) M/s. Star Developers Pvt. Ltd and 4) M/s. Gayatri Pipes and Fittings Limited. Name of Companies in which he holds Membership/Chairmanship: Chairman of Fiberweb (India) Ltd.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Mr. Pravin V. Sheth as a "Non-Executive, Non-Independent Director," of the Company, considering his vast experience, expertise and immense contribution in the growth of the Company since its incorporation, the Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Mr. Pravin V. Sheth (DIN: 00138797) as a 'Non-Executive, Non-Independent Director' of the Company, liable to retire by rotation.

Mr. Pravin V. Sheth and Mrs. Soniya Pravin Sheth are related as husband and wife may be deemed to be interested in the said resolution set out at Item No. 2 & 3 of the Notice, to the extent of his shareholding interest, if any, in the Company.

Save and except Mr. Pravin V. Sheth and his relatives, to the extent of their shareholding interest, if any in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

The Board recommends the Special Resolution set out at Item Nos. 3 of the Notice for approval of the members

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking appointment/ re-appointment.

Name of the Director	Mr. Pravin V. Sheth
DIN	00138797
Date of Birth	19 th August, 1939
Date of appointment	25 th September, 2023
Qualification	B.Com. LL.B., F.C.A. Practicing Chartered Accountant
Nature of Expertise	Expert in field of Finance, Management, Accounting, Auditing, Taxation and Law also having good knowledge about plastic industries for last 30 years.

Directorship held in other Public and Private Companies	- Star Developers Pvt. Ltd., - Parijat Pvt. Ltd., - Fiberweb (India) Limited - Gayatri Pipes and Fittings Limited
List of Membership/ Chairmanship of the Committees* of other Board as at 31 st March, 2026	Not Applicable
Shareholding in Kunststoffe Industries Limited as on 31 st March, 2026	6266 equity shares
Remuneration proposed to be paid	Not Applicable
Relationship between directors inter-se	Spouse of Mrs. Soniya P Sheth
Terms and Conditions of appointment	As per Nomination and Remuneration Policy of the Company
Listed entities from which Director resigned in the past three years	None

By Order of the Board of Directors
For **Kunststoffe Industries Limited**

Place: Mumbai
Date: 14th August, 2026

Padmini Ravindran
Company Secretary
FCS Membership No: 5134

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the **40th Annual Report** and Audited Financial Statements of the Company for the year ended 31st March, 2026. The summarized financial results are given below:

SUMMARISED FINANCIAL RESULTS:

	(₹ In Lacs)	
Particulars	2025-26	2024-25
Net Sales	1206.40	1210.16
Other Income	68.05	61.25
Total Income	1274.45	1271.41
Expenses		
Operating Expenditure	682.69	726.16
Changes in inventories of finished goods and work-in-process and stock-in-trade	(6.28)	18.63
Employee benefits expenses	187.85	170.56
Depreciation and amortization expense	14.17	13.70
Other expenses	185.93	153.57
Profit / (loss) from operations before extra-ordinary/exceptional items and tax	210.09	188.79
Exceptional Items	0.00	0.00
Tax Expense: Current Tax	50.43	50.00
Deferred tax (credit) /charge	(11.68)	61.08
Income Tax of Earlier Year		-
Net Profit / (toss) for the period	171.34	77.71

REVIEW OF OPERATIONS AND OUTLOOK:

During the year ended 31st March, 2026, gross receipts of the Company was ₹ 1274.45 lacs against ₹ 1271.40 lacs of the previous year, depreciation amounted to ₹ 14.17 lacs (against ₹ 13.70 lacs in last year) and Net Profit is ₹ 171.34 lacs as against 77.71 lacs in last year.

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT:

No material changes and commitments have occurred after the closure of the Financial Year 2025-2026 till the date of this Report, which would affect the financial position of your Company.

We hope with constant monitoring, your Company will be able to achieve better revenue in next year.

DIVIDEND:

The Board of Directors after considering various factors including expansion and to conserve resources, has deemed it prudent not to recommend any final dividend on equity shares for the year ended 31st March, 2026.

TRANFSER TO RESERVES:

The Board of Directors of the Company has not recommended transfer of any amount to the General Reserve for the Financial Year ended March 31, 2026.

SHARE CAPITAL:

The Paid-up Equity Share Capital of the Company as on 31st March, 2026 was ₹ 6,89,00,000 divided into 68,90,000 Equity shares having face value of ₹ 10 each. During the year under review, the Company has not issued any shares with differential rights, sweat equity shares and equity shares under Employees Stock Option Scheme.

As on 31st March, 2026, the existing shares held by promoters were 20,40,675 equity shares constituting 29.62% of total share capital and the existing shares held by public were 48,49,325 equity shares constituting 70.38% of total share capital of the company.

HEALTH, SAFETY AND ENVIRONMENT:

Top priority continues to be given to environmental protection for all the units of the Company by keeping emission levels to the minimum possible. Adequate Insurance cover has been taken for properties of the Company including Buildings, Plant & Machineries, Stocks and other assets.

The report on Management's Discussion and Analysis includes observations on health, safety and environment compliances by the Company.

All Plant sites of the Company are environment regulations compliant.

PUBLIC DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

LISTING OF SECURITIES AND FEES:

The Company's Equity Shares are listed on Bombay Stock Exchange Ltd. Your company has already paid Listing Fees for the financial year 2025-2026.



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

Particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo, as required under Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as follows.

A. INFORMATION OF CONSERVATION ENERGY:

The particulars of additional requirement proposed by the Companies (Amendment) Act, 1988 and the Companies (disclosures of particulars of the report of the Board of Directors) Rules 1988 in respect of the conservation of Energy do not apply to the products of your Company.

B. INFORMATION OF TECHNOLOGY ABSORPTION:

The Company had initially entered into a Technological Collaboration with BAUKU of Germany and the Company has deputed their engineers for training at the collaborator's plant. The engineers have been trained in process control, production, maintenance and other technology aspects. The Company has absorbed closely guarded technology enabling in to produce wide range of plastic pipes which require much less raw material than any comparable product. This has enabled the Company to produce pipes and tanks for applications such as sewerage schemes, effluent disposal projects, storage tanks for chemicals etc.

INFORMATION OF FOREIGN EXCHANGE EARNED AND OUTGO:

During the year under review your Company has neither spent any amount in foreign exchange nor earned any amount in foreign exchange.

SEGMENT REPORTING:

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Ind AS 108 – Operating Segments (Accounting Standards 17) is not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your company does not have any subsidiary, joint ventures or associate companies.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of your Company during the Financial Year ended 31st March, 2026.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION

No material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year of the Company i.e. 31st March, 2026.

CORPORATE GOVERNANCE:

Since, the paid-up capital of the Company is less than 10 Crores and Net worth is less than 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

Therefore, taking Auditors Certificate on Corporate Governance as required under Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is not applicable to the Company.

AUDITORS:**STATUTORY AUDITORS AND AUDITORS' REPORT:**

M/s Akshay Kirtikumar & Associates LLP, Chartered Accountants (ICAI Firm Registration Number 138182W/W100760) were appointed as the Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of the 38th Annual General Meeting (AGM) held on 27th September, 2024 till the conclusion of the 43rd Annual General Meeting to be held in the year 2029.

The Statutory Auditors, M/s Akshay Kirtikumar & Associates LLP, Chartered Accountants have issued their reports on Standalone Financial Statements for the financial year 2025-2026.

The Auditors' Report for FY 2025-2026 is unmodified i.e. it does not contain any qualification, reservation or adverse remark or disclaimer.

No frauds have been reported by the Statutory Auditors during the financial year 2025-2026 pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Ritesh Sharma, Practicing Company Secretary (Certificate of Practice Number: 20742) to undertake the Secretarial Audit of the Company. The Company has annexed to this Board's Report as Annexure III, a Secretarial Audit Report for the Financial Year 2025-2026 given by the Secretarial Auditor. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 read with SEBI circular no: CIR/CFD/CMD1/27/2019 dated 08th February, 2019, BSE circular no. LIST/COMP/10/2019-20 dated 9th May, 2019 and BSE circular no LIST/COMP/12/2019-20 dated 14May, 2019 is not applicable to the Company due to exemption under Regulation 15(2) of SEBI (LODR) Regulations, 2015.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.



POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Including criteria for determining qualification, positive attributes, and independence of a Director, policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

Policy on Directors' Appointment

Policy on Directors' appointment is to follow the criteria as laid down under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Emphasis is given to persons from diverse fields or professions.

Policy on Remuneration

Guiding Policy on remuneration of Directors, Key Managerial Personnel and employees of the Company is that –

- There has never been union since incorporation and is not likely to be there in view of cordial relation with workers. As such the Board felt that there is no need to form policy for unionized workers.
- Remuneration to Key Managerial Personnel, Senior Executives, Managers, Staff and Workmen is industry driven in which it is operating taking into account the performance leverage and factors such as to attract and retain quality talent.
- For Directors, it is based on the shareholders resolutions, provisions of the Companies Act, 2013 and Rules framed therein, circulars and guidelines issued by Central Government and other authorities from time to time.

MANAGEMENTS' DISCUSSION AND ANALYSIS REPORT:

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Director's Report.

KEY MANAGERIAL PERSONNEL:

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- (a) Mrs. Soniya P. Sheth – Managing Director
- (b) Ms. Unnati P. Sheth – Chief Financial Officer
- (c) Ms. Padmini Ravindran – Company Secretary

DIRECTORS AND KEY MANAGERIAL PERSONNEL:**DIRECTORS:**

The composition of the Board of Directors of the Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors.

As per the provisions of Companies Act, 2013, Mr. Pravin Sheth, Non -Executive Director (DIN: 00138797) will retire at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your Directors recommends his re-appointment.

The Board of Directors comprises of 4 Members, consisting of One Managing Director, Two Non-Executive & Independent Directors and One Non-Executive Non-Independent Director as on 31st March, 2026.

During the financial year under review, Mr. Chidamber Rege (DIN No: 01707700) was appointed as an Independent Director of the Company w.e.f 28th May, 2025.

During the financial year under review, Mr. Rajender Sharma (DIN No : 07241852), Independent Director of the Company, completed his second consecutive term as an Independent Director and consequently ceased to hold office upon the conclusion of the Annual General Meeting held in the year 2025, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors places on record its sincere appreciation for his valuable guidance, support and significant contributions during his tenure with the Company.

During the year, there were no other changes in composition of board of directors of the company except mentioned above.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Listing Regulations.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors.

In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by The Indian Institute of Corporate Affairs, Manesar ("IICA").

The Independent Directors are also required to undertake online proficiency self-assessment test conducted by IICA within a period of 2 (two) years from the date of inclusion of their names in the data bank, unless they meet the criteria specified for exemption.

The Independent Directors of the Company are exempt from the requirement to undertake online proficiency self-assessment test.



DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company, and subject to disclosures in the Annual Accounts and also on the basis of discussions with the Statutory Auditors of the Company from time to time, we state as under:

- ❖ That in the preparation of the accounts for the financial period ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ❖ That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period under review;
- ❖ That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- ❖ That the Directors have prepared the annual accounts for the financial period ended 31st March, 2026 on a 'going concern' basis.
- ❖ The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- ❖ The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

The Nomination and Remuneration Policy of your Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole.

The Board of Directors formally assess their own performance based on parameters which, inter alia, include performance of the Board on deciding long term strategies, rating the composition and mix of Board members, discharging of governance and fiduciary duties, handling critical and dissenting suggestions, etc.

The parameters for performance evaluation of the Directors include contributions made at the Board meeting, attendance, instances of sharing best and next practices, domain knowledge, vision, strategy, engagement with senior management etc.

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of all the Directors individually.

Evaluation of Committees:

The performance evaluation of Committees was based on criteria such as structure and composition of Committees, attendance and participation of member of the Committees, fulfilment of the functions assigned

to Committees by the Board and applicable regulatory framework, frequency and adequacy of time allocated at the Committee Meetings to fulfil duties assigned to it, adequacy and timeliness of the Agenda and Minutes circulated, comprehensiveness of the discussions and constructive functioning of the Committees, effectiveness of the Committee's recommendation for the decisions of the Board, etc.

Evaluation of Directors and Board:

A separate exercise was carried out by the Governance, Nomination and Remuneration Committee ("GNRC") of the Board to evaluate the performance of Individual Directors. The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairman of the Board was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non-Executive Directors. The performance evaluation the Executive Director of the Company was carried out by the Chairman of the Board and other Directors.

NUMBER OF MEETINGS OF THE BOARD:

During the financial year ended March 31, 2026, Four (4) Board Meetings were held and the requisite Quorum was present. The interval between two meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting was held on the following dates:

1. 28th May, 2025
2. 14th August, 2025
3. 14th November, 2025
4. 30th January, 2026

MEETINGS OF INDEPENDENT DIRECTORS:

The Independent Directors of your Company often meet before the Board Meetings without the presence of the Chairman of the Board or the Executive Director or other Non-Independent Directors or Chief Financial Officer or any other Management Personnel.

These Meetings are conducted in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole, review the performance of the Chairman of the Company (taking into account the views of the Executive and Non-Executive Directors), assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Board usually met once in the start of financial year, the details of which are given in the Corporate Governance Report forming part of the Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DETAILS OF COMMITTEE OF DIRECTORS:**

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with the approval of the Board and function under their respective Charters. These committees play an important role in the overall management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are usually placed before the Board for noting.

The Board currently has the following Committees:

- A. Audit Committee.
- B. Nomination & Remuneration Committee
- C. Stakeholders Relationship Committee.

A. Audit Committee

The composition of the Audit Committee is in alignment with the provisions of Section 177 of the companies Act, 2013 read with the Rules issued there under and Regulation 18 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The composition of the Audit Committee as on 31st March, 2026 and number of meetings attended by the members during the year are given below:

Name of Member	Designation	No of Meetings entitled to attend	Meetings Attended
Bhadresh Shah	Non-Executive - Independent Director, Chairperson	4	4
Chidamber A Rege	Non-Executive - Independent Director, Member	4	4
Pravin Sheth	Non-Executive – Non-Independent Director, Member	4	4

During the year, Four (4) Audit Committee meetings were held on the following dates:

1. 28th May, 2025
2. 14th August, 2025
3. 14th November, 2025
4. 30th January, 2026

All the recommendations made by the Audit Committee were accepted by the board.

B. Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee as on 31st March, 2026 and number of meetings attended by the Members during the year are given below:

Name of Member	Designation	No of Meetings entitled to attend	Meetings Attended
Bhadresh Shah	Non-Executive - Independent Director, Chairperson	1	1
Chidamber Rege	Non-Executive - Independent Director, Member	1	1
Pravin Sheth	Non-Executive – Non Independent Director, Member	1	1

During the year, One (1) Nomination and Remuneration Committee meetings was held on 28th May, 2025.

C. Stakeholder Relationship Committee

The Stakeholders Relationship Committee of the Board of Directors was constituted in line with the provision of Regulation 20 of SEBI (LODR) Regulations 2015 read with section 178 of the Act to look after Shareholders'/Investors' Grievance like redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports etc.

The composition of the Stakeholder Relationship Committee as on 31st March, 2026 and number of meetings attended by the Members during the year are given below:

Name of Member	Designation	No of Meetings entitled to attend	Meetings Attended
Bhadresh Shah	Non-Executive - Independent Director, Chairperson	1	1
Chidamber A Rege	Non-Executive - Independent Director, Member	1	1
Pravin Sheth	Non-Executive – Non Independent Director, Member	1	1

During the year, One (1) Stakeholder Relationships Committee meetings was held on 28th May, 2025.



SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by the Company. Also SS-3 "Dividend" is duly complied by the Company.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTY:

There is no transaction with Related Party which requires disclosure under Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

There was no Material Related party transaction(s) made with the Company's promoters, Directors, Key Managerial Personnel or their relatives as specified under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All Related Party Transactions are placed before the Audit Committee for their prior approval. The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions as approved by the Board is uploaded on the Company's website: www.kunststoffeindia.com.

Since all the transaction with Related Parties entered during the Financial Year 2025-2026 by the Company, were in its ordinary course of business and on arm's length basis FORM AOC- 2 is not applicable to the Company. However the same are provided in the financial statement forming part of this annual report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

There is no Loan given, investment made, guarantees given and securities provided by the Company to any entity under Section 186 of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROLS:

The Audit Committee has established and maintained an effective Internal Control over financial reporting. Standard operating practices have been laid down and are being followed. The criterion is also being audited and management has taken effective steps to ensure adequate control over financial reporting.

RISK MANAGEMENT:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. In line with corporate best practices, your Company assesses the risks in the internal and external environment which will monitor, evaluate and execute all mitigation actions in this regard and takes all measures necessary to effectively deal with incidences of risk. Adequate risk management framework capable of addressing the risks is in place.

VIGIL MECHANISM:

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Agreement, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or the Chairman of the Audit Committee. The Policy on vigil mechanism and whistle blower policy may be accessed on the Company's website at the link: www.kunststoffeindia.com

PARTICULARS OF EMPLOYEES:

Pursuant to the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and other particulars of employees are set out in a separate statement attached herewith and forming part of the report. (Annexure-I)

CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to Corporate Social Responsibility (CSR) under section 135 of the Companies Act, 2013 are not applicable to the Company.

ANNUAL RETURN:

The Annual Return in Form MGT-7 for the financial year ended 31st March, 2026, shall be filed within 60 days of ensuing Annual General Meeting and will be available on the website of the Company at www.kunststoffeindia.com

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules should be provided in the Annual Reports. None of the Company's employees were covered by the disclosure requirement.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not provided in the Annual Report but will be provided to shareholders on asking for the same.

Having regard to the provisions of the first proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company. The said information is available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request. The full Annual Report including the aforesaid information is being sent electronically to all those members who have registered their email addresses and is available on the Company's website.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has Zero Tolerance towards sexual harassment at the workplace. A detailed POSH Policy is in place as per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"). The POSH Policy of the Company is available on the website of the Company.

The details of complaints relating to sexual harassment received and disposed of during the financial year 2025-2026 are as follows:

Number of complaints of sexual harassment received	NIL
Number of complaints disposed of during the year	NIL
Number of complaints pending for more than 90 days	NIL



DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961

The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Act provides for maternity leave, medical bonus, and other benefits to female employees.

During the financial year 2025-2026, the Company ensured that:

- All eligible women employees were granted maternity leave and benefits as prescribed under the Act.
- No discrimination was made against women employees on grounds of maternity.

The Company remains committed to promoting a gender-inclusive and supportive workplace by ensuring full compliance with all provisions related to maternity benefits.

DEPOSITORY SYSTEM:

Electronic trading of the Company's Equity Shares has been made compulsory by the Securities & Exchange Board of India (SEBI) from 30th October, 2000. As on 31st March, 2026, about 80.13% shareholding representing 55,21,191 Equity Shares of the Company have been dematerialized. Your Company has executed agreements with both NSDL and CDSL for demat of its shares.

INTER-SE TRANSFER OF SHARES AMONG PROMOTERS:

During the year there were no inter-se transfer of shares among promoters which is carried out in compliance with the provision of the Companies Act, 2013 and rules and regulation of SEBI (LODR) Regulation, 2015.

CEO AND CFO CERTIFICATION:

As required under Regulation 17(8) of the SEBI Listing Regulations, the CEO and CFO of your Company have certified the accuracy of the Financial Statements, the Cash Flow Statement and adequacy of Internal Control Systems for financial reporting for the financial year ended 31 March, 2026. Their Certificate is annexed to this Directors' Report.

OTHER DISCLOSURES:

1. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable; and
2. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and Rules framed thereunder.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

Yours directors place on record their deep appreciation of the continued support received from shareholders and bankers.

On behalf of the Board
For Kunststoffe Industries Limited

Place: Mumbai
Date: 14th August, 2026

Soniya P. Sheth
Managing Director
DIN: 02658794

Pravin V. Sheth
Director
DIN: 00138797

Registered Office:

Air Port Road, Kadaiya,
Nani Daman, Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com

**ANNEXURE TO DIRECTOR'S REPORT**

Disclosure pursuant to Section 197 (12) of Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the year 2025-2026:

Name of the Directors	Nature of Directorship	Ratio	Percentage increase in remuneration
Mrs. Soniya P. Sheth	Managing Director	28.24	-
Mr. Pravin Sheth	Non-Executive Director	-	-
Mr. Chidamber Rege	Non-Executive Independent Director	-	-
Mr. Bhadresh Shah	Non-Executive Independent Director	-	-
Ms. Unnati P. Sheth	Chief Financial Officer	2.29	-
Ms. Padmini Ravindran	Company Secretary	0.81	-

1. The percentage Increase in the median remuneration of employees in the financial year: 10%
2. The number of permanent employees on the rolls of company: 28
3. Affirmation that the remuneration is as per the remuneration policy of the company:

The remuneration is as per the remuneration policy of the Company

For **Kunststoffe Industries Limited**

Soniya P. Sheth
Managing Director
DIN: 02658794

Place: Mumbai
Date: 14th August, 2026

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com

Annexure II

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of,
Kunststoffe Industries Limited
Air Port Road, Kadaiya, Nani Daman
Daman (U.T.) 396 210

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kunststoffe Industries Limited having CIN: L65910DD1985PLC010032 and having registered office at Air Port Road, Kadaiya, Nani Daman, Daman (U.T.) 396 210. (hereinafter referred to as '**the Company**'), produced before us in electronic mode by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of appointment in company
1	Soniya Pravin Sheth	02658794	30/04/2009
2	Pravin Vrajlal Sheth	00138797	12/08/2023
3	Bhadresh Hasmukhbhai Shah	00629457	12/08/2023
4	Chidamber Rege	01707700	28/05/2025

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

**For M/S RITESH SHARMA & ASSOCIATES
PRACTISING COMPANY SECRETARY**

Place: Mumbai
Date: 14th May, 2026

RITESH SHARMA
PARTNER
M. NO. A55260
C. P. NO. 20742
*** UDIN No. : A055260H001357198**

* Note: Unique Document Identification Number (UDIN) is generated for this certificate and same is reported to the Institute of Company Secretaries of India and the UDIN is issued in accordance with the applicable provisions of the ICSI Unique Document Identification Number (UDIN) Guidelines, 2019.



FORM NO. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
KUNSTSTOFFE INDUSTRIES LIMITED
Airport Road, Kadaiya Village,
Nani Daman, Daman - 396210.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Kunststoffe Industries Limited** herein after called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

The Audit has been conducted for the financial year ended on 31st March, 2026 in accordance with the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **[Not applicable to the Company during the audit period]**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **[Not applicable to the Company during the audit period]**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable to the Company during the audit period]**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable as the Company is not registered as a Registrar to an issue and Share Transfer Agent**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable as the Company has not bought back any of its securities during the financial year under review.**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws specifically applicable to the Company, namely;
1. Factories Act, 1948
 2. Industrial Disputes Act, 1947
 3. Payment of Wages Act, 1936
 4. The Minimum Wages Act, 1948
 5. Employees' State Insurance Act, 1948
 6. The Payment of Bonus Act, 1965
 7. Payment of Gratuity Act, 1972
 8. The Maternity Benefit Act, 1961
 9. The Child Labour (Prohibition and Regulation) Act, 1986
 10. The Industrial Employment (Standing Orders) Act, 1946
 11. The Employees' Compensation Act, 1923 (earlier known as Workmen's Compensation Act, 1923)
 12. Equal Remuneration Act, 1976
 13. The Environment (Protection) Act, 1986
 14. The Environment (Protection) Rules, 1986



15. The Hazardous Wastes (Management, Handling And Trans boundary Movement) Rules, 2008
16. The Water (Prevention & Control of Pollution) Act, 1974
17. Water (Prevention & Control of Pollution) Rules, 1975
18. The Air (Prevention & Control of Pollution) Act, 1981
19. The Air (Prevention & Control Of Pollution) Rules, 1982
20. Sale of Goods Act, 1930
21. Income Tax Act, 1961
22. Central Excise Act, 1944
23. Central Excise Rules, 2002
24. Central Sales Act, 1956
25. Service Tax Rules, 1994
26. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
27. Customs Act, 1962
28. Wealth Tax Act, 1957
29. The Employee Provident Fund And Miscellaneous Provision Act, 1952
30. The Trade Union Act, 1926.
31. The Special Economic Zones Act, 2005.

The management of the Company has informed us that other than the Acts as mentioned above, there is no industry specific law which is applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the Bombay Stock Exchange, National Stock Exchange of India Limited and the Ahmedabad Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

For M/s. Ritesh Sharma & Associates

Date: 14th August, 2026
Place: Thane

Mr. Ritesh Sharma
Practising Company Secretary
M. No. A55260 COP No.: 20742
UDIN: A055260H001113218

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



ANNEXURE A'

To,
The Members,
KUNSTSTOFFE INDUSTRIES LIMITED
Airport Road, Kadaiya Village,
Nani Daman, Daman - 396210.

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M/s. Ritesh Sharma & Associates

Date: 14th August, 2026
Place: Thane

Mr. Ritesh Sharma
Practising Company Secretary
M. No. A55260 COP No.: 20742
UDIN: A055260H001113218

ANNEXURE-IV

**DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT REGULATION 34(3) READ
WITH SCHEDULE V (D) OF THE SEBI (LODR), 2015**

We hereby declare that pursuant to Schedule V (D) read with Regulation 34(3) of the Listing Regulations, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended March 31, 2026.

For and on behalf of the Board of Directors
Kunststoffe Industries Limited

Soniya P. Sheth
Managing Director
DIN: 02658794

Unnati P. Sheth
Chief Financial Officer



To
The Board of Directors,
Kunststoffe Industries Limited

CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (LODR), Regulations, 2015)

We, the undersigned in our respective capacities as Managing Director and the Chief Financial Officer of Kunststoffe Industries Limited ("**the Company**") to the best of our knowledge and belief, hereby certify that:

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative to the Code of Conduct adopted by the Company.
- c. We hereby declare that all the members of the Board of Directors have confirmed compliance with the Code of Conduct of the Company.
- d. We are responsible for establishing and managing internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting of the Company and we have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- e. We have indicated, based in our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
 - i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

Yours Faithfully
For **Kunststoffe Industries Limited**

Soniya P. Sheth
Managing Director
DIN: 02658794

Unnati P. Sheth
Chief Financial Officer

Place: Mumbai
Date: 14th May, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Indian pipes and fittings industry continues to witness robust growth, supported by increasing investments in infrastructure, irrigation, urban development, housing, sanitation, and industrial projects. Government initiatives such as Jal Jeevan Mission, Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), AMRUT, Smart Cities Mission, and affordable housing schemes continue to create sustained demand for quality piping solutions.

The shift from conventional piping systems to technologically advanced polymer-based pipes has accelerated due to their durability, corrosion resistance, ease of installation, and cost-effectiveness. Growing awareness regarding water conservation, efficient irrigation systems, and wastewater management is expected to further support long-term industry growth.

Despite volatility in raw material prices and global economic uncertainties, the long-term outlook for the Indian pipe manufacturing industry remains positive, driven by increasing urbanization, industrialization, and government-led infrastructure

2. BUSINESS OVERVIEW

M/s Kunststoffe Industries Limited is a leading manufacturer of high-quality pipes catering to diversified sectors including agriculture, plumbing, sewage, industrial fluid transport, and construction. The Company operates an integrated manufacturing facility located in Daman, equipped with modern manufacturing technology and stringent quality control systems.

The Company manufactures a comprehensive range of PVC, HDPE, GI, MS, and PPR pipes that conform to applicable national and international quality standards. With a strong emphasis on product quality, operational efficiency, innovation, and customer satisfaction, the Company continues to strengthen its presence across various markets while maintaining long-term relationships with customers and channel partners.

OPPORTUNITIES AND THREATS:

Opportunities

- Continued growth in government infrastructure and water management projects.
- Rising demand for quality piping systems in agriculture and irrigation.
- Increasing urbanization and expansion of residential and commercial construction.
- Growing industrial investments requiring specialized fluid transportation systems.
- Expansion into new domestic and export markets.
- Increasing adoption of environmentally sustainable and technologically advanced piping solutions.



Threats

- Volatility in raw material prices, particularly polymer and steel products.
- Intense competition from organized and unorganized manufacturers.
- Changes in government regulations and environmental compliance requirements.
- Supply chain disruptions and logistics challenges.
- Inflationary pressures affecting manufacturing and operating costs.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company manufactures and markets a diversified portfolio comprising PVC, HDPE, GI, MS, and PPR pipes serving multiple end-user industries. This diversified product mix enables the Company to cater to varying customer requirements and reduce dependence on any single product category.

The Company's products continue to receive positive market acceptance owing to consistent quality, timely deliveries, competitive pricing, and adherence to industry standards.

OUTLOOK

The management remains optimistic regarding the Company's future growth prospects. Increasing investments in infrastructure, agriculture, housing, sanitation, and industrial development are expected to sustain demand for piping solutions.

The Company will continue to focus on:

- Enhancing manufacturing efficiencies.
- Strengthening its distribution network.
- Expanding market reach.
- Developing innovative and value-added products.
- Maintaining superior quality standards.
- Improving customer service and operational excellence.

The Company is also exploring opportunities to improve productivity through process optimization and technological advancements while maintaining financial discipline.

RISK MANAGEMENT

Key risks include:

Raw Material Price Volatility: Price fluctuations in polymers and metals can impact margins.

Regulatory Risks: BIS standards, environmental laws, and trade policies.

Currency Fluctuation: Exposure to import/export-related forex changes.

Competition Risk: Increased competition from unorganized players and imports.

Mitigation strategies include long-term contracts with suppliers, forex hedging policies, and product differentiation.

SEGMENT REPORTING UNDER ACCOUNTING STANDARDS 17:

Your Company's main business is "Polymer Processing" and all other activities of the company revolve around this main business. As such there are no separate reportable segments within the Company and hence, the segment wise reporting as defined in Ind AS 108-Operating Segments (Accounting Standards 17) is not applicable to the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control systems commensurate with the size, scale, and nature of its operations. These systems ensure:

- Protection of assets.
- Accuracy and reliability of financial reporting.
- Compliance with applicable laws and regulations.
- Efficient utilization of resources.
- Prevention and detection of fraud and errors.

The Company's Internal Auditors periodically review the adequacy and effectiveness of internal controls, and their observations are reviewed by the Audit Committee. Appropriate corrective actions are implemented wherever necessary.

HUMAN / INDUSTRIAL RELATIONS:

The Company is well managed by Managing Director of the Company assisted by highly technical professionals. Since the very inception of the company, the industrial relation aspect of the company has been very cordial at all locations of the company. The Company believes that manpower is the most valuable primary resource for the growth of the organization. Therefore the company has recruited competent managerial personnel and taken steps for strengthening their efficiency and competency, through their involvement in the company's development and by installation of effective system for improving productivity.

The Number of permanent employees on the rolls of the Company as on 31st March, 2026 was 28 Nos. as against 26 Nos. on 31st March, 2025.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company continued to focus on improving operational efficiencies, optimizing costs, enhancing product quality, and strengthening customer relationships.



The financial performance reflects the Company's continued commitment towards operational excellence despite challenges arising from fluctuations in raw material prices and changing market conditions. Management remains focused on improving profitability through efficient resource utilization, prudent cost management, and expansion of its product portfolio.

(The detailed financial performance and analysis should be read in conjunction with the Audited Financial Statements forming part of this Annual Report.)

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company firmly believes that its employees are its most valuable assets. It continues to invest in employee development through training, skill enhancement, safety awareness, and performance management initiatives.

Industrial relations remained cordial throughout the year. The Company maintains a healthy work environment based on mutual trust, transparency, teamwork, and employee engagement.

As on the date of this report, the Company continues to maintain harmonious industrial relations across all levels of the organization.

CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors including changes in economic conditions, government policies, taxation, raw material prices, market demand, competition, technological developments, and other factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements based on subsequent events or developments.

On behalf of the Board

Soniya P. Sheth
Managing Director
DIN: 02658794

Place: Mumbai
Date: 14th August, 2026

Registered Office:
Air Port Road,
Kadaiya, Nani Daman
Daman (U.T.) 396 210
CIN: L65910DD1985PLC010032
E-mail: kunststoffe@kunststoffeindia.com
Website: www.kunststoffeindia.com

Independent Auditor's Report

To the Members of **Kunststoffe Industries Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Kunststoffe Industries Limited** ('the Company'), which comprise the standalone balance sheet as at 31 March 2026, the statement of profit and loss (including Other Comprehensive Income, if any), standalone statement of cash flow and standalone statement of changes in equity for the year then ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at 31 March 2026, and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

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 included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other



information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also

responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors;
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation;

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

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 standalone 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 section 143(11) 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, based on our audit we report that;
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) On the basis of the written representations received from the directors as on 31 March 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matter to be included in the Auditors' Report under section 197(16), as amended:

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

- h) 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:
 - i) The Company does not have any pending litigation which has impact on its financial position.
 - ii) The Company has made provision as at 31 March 2026, as required under the applicable law or Ind AS, for material foreseeable losses, if any, to the standalone financial statements;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026;
 - iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - b) The management has represented that, to the best of its knowledge and belief, 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:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures as 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 (d)(i) and (d)(ii) contain any material misstatement; and
- v) The dividend, if any declared or paid during the year by the Company is in compliance with Section 123 of the Act, as applicable.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the 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.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For Akshay Kirtikumar & Associates LLP

Chartered Accountants

Firm's Registration No.: 138182W/W100760

Akshay Shah

Partner

Membership No.: 155729

UDIN: 26155729AUZATC9255

Place: Mumbai

Date: 14 May, 2026



Annexure A to the Independent Auditor's Report

{Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kunststoffe Industries Limited}}

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

- (i) In respect of the Company's Property, Plant and Equipment:
- a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
 - B. The Company does not have intangible assets hence reporting under clause 3(i)(a)(B) is not applicable.
 - b) The Company has a program of physical verification of Property, Plant and Equipment, so as to cover all the assets once every three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed / share certificate / other documents evidencing title, we report that the title deeds of immovable properties of land and building which are freehold, as disclosed in the standalone financial statements, are held in the name of the Company under Property, Plant and Equipment as at the balance sheet date. The Company have not taken any immovable properties of land and buildings on lease.
 - d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment during the year.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at 31 March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a) The inventory, except goods-in-transit and goods lying with third parties, has been physically verified by the management at reasonable intervals during the year. The coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account. In respect of inventory lying with third parties at year end, these have substantially been confirmed by them.
- b) According to the information and explanation given to us and on the basis of our examination, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company

- (iii) According to information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder and hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by Central Government for maintenance of cost records under Section 148 (1) of the Act 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 records with a view to determine whether these are accurate or complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, income tax, goods and service tax, duty of customs, cess, professional tax and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods and service tax, duty of customs, cess, professional tax and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.



- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the paragraph 3(ix)(a) of the Order is not applicable to the Company.
 - (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with the provisions of Sections 177 and 188 of the Act, where applicable and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standard.
- (xiv)(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi)(a) of the Order is not applicable to the Company.
 - b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and accordingly the clause 3(xvi)(b) is not applicable.

- c) In our opinion, 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)(c) of the Order is not applicable.
- d) According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

For **Akshay Kirtikumar & Associates LLP**

Chartered Accountants

Firm's Registration No.: 138182W/W100760

Akshay Shah

Partner

Membership No.: 155729

UDIN: 26155729AUZATC9255

Place: Mumbai

Date: 14 May, 2026



Annexure B to the Independent Auditors' Report

{Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Kunststoffe Industries Limited of even date}

Report on the internal financial controls over financial reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls with reference to standalone financial statements of Kunststoffe Industries Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone 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 standalone financial statements were established and maintained and whether 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 standalone 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 standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 issued by the ICAI.

For **Akshay Kirtikumar & Associates LLP**

Chartered Accountants

Firm's Registration No.: 138182W/W100760

Akshay Shah

Partner

Membership No.: 155729

UDIN: 26155729AUZATC9255

Place: Mumbai

Date: 14 May, 2026

**KUNSTSTOFFE INDUSTRIES LTD.****Balance Sheet as at 31 March, 2026**

₹ in lakhs, unless stated otherwise

Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
ASSETS			
Property, plant and equipment	7	568.08	429.43
Investment	8	177.60	130.00
Total non current assets		745.68	559.43
Current assets			
Inventories	9	116.09	106.03
Financial assets			
Trade receivables	10	77.93	124.38
Cash and cash equivalents	11	785.26	802.96
Current tax assets	12	-	-
Other current assets	13	99.79	31.99
Total current assets		1,079.07	1,065.36
TOTAL ASSETS		1,824.75	1,624.79
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	689.00	689.00
Other equity	15	623.89	452.55
Total Equity		1,312.89	1,141.55
Non-current liabilities			
Deferred tax liabilities (net)	16	65.78	77.45
Current liabilities			
Financial liabilities			
Trade payable	17	431.35	374.58
Provisions		-	-
Other current liabilities	18	14.73	31.21
Total Liabilities		446.08	405.79
TOTAL EQUITY & LIABILITIES		1,824.75	1,624.79

The notes referred to above form an integral part of the financial statements

As per our report of even date
For Akshay Kirtikumar & Associates LLP
Chartered Accountants
Firm Registration No: 138182W/W100760

For and on behalf of the Board of Directors of
Kunststoffe Industries Limited

Akshay K. Shah
Partner
Membership No.: 155729
UDIN: 26155729AUZATC9255

Soniya P. Sheth
Managing Director
DIN: 02658794

Pravin V. Sheth
Director
DIN: 00138797

Padmini Ravindran
Company Secretary
FCS No: 5134

Unnati P. Sheth
CFO

Mumbai, 14 May 2026

Mumbai, 14 May 2026

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

₹ in lakhs, unless stated otherwise

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
INCOME			
Revenue from operations	19	1,206.40	1,210.16
Other income	20	68.05	61.25
Total income		1,274.45	1,271.41
EXPENSES			
Cost of materials consumed	21	682.69	726.16
Changes in inventories	22	(6.28)	18.63
Employee benefits expense	23	187.85	170.56
Depreciation/amortisation expenses	7	14.17	13.70
Other expenses	24	185.93	153.57
Total expenses		1,064.36	1,082.62
Profit before exceptional items and tax		210.09	188.79
Exception Items			-
Profit before tax		210.09	188.79
Less tax expense:			
Current tax expense		50.43	50.00
Deferred tax		(11.68)	61.08
Income Tax of Earlier Years Written Off/(Written Back)		-	-
Total Comprehensive Income		171.34	77.71
Earning per equity share of nominal value of ₹ 10/- each	28		
Basic and Diluted earnings per share (Amount in ₹)		2.49	1.13

The notes referred to above form an integral part of the financial statements

As per our report of even date

For Akshay Kirtikumar & Associates LLP
Chartered Accountants**Firm Registration No: 138182W/W100760****For and on behalf of the Board of Directors of**
Kunststoffe Industries Limited**Akshay K. Shah**
Partner
Membership No.: 155729
UDIN: 26155729AUZATC9255**Soniya P. Sheth**
Managing Director
DIN: 02658794**Pravin V. Sheth**
Director
DIN: 00138797**Padmini Ravindran**
Company Secretary
FCS No: 5134**Unnati P. Sheth**
CFO**Mumbai, 14 May 2026****Mumbai, 14 May 2026**



KUNSTSTOFFE INDUSTRIES LTD.

Cash Flow Statement for the year ended 31 March, 2026

₹ in lakhs, unless stated otherwise

Particulars	As at 31 March 2026		As at 31 March 2025	
A. Cash flow from operating activities				
Profit after tax		171.34		77.71
Add: Non cash items considered separately				
Depreciation and amortisation	14.17		13.70	
Provision for income tax and deferred tax	38.75	52.92	111.08	124.78
Operating profit before working capital changes		224.26		202.49
Less: Items considered separately				
Interest income		(56.05)		(46.90)
		168.21		155.59
Changes in working capital				
Inventories	(10.06)		57.58	
Trade receivables	46.45		(65.65)	
Other current assets	(67.80)		(5.88)	
Trade payables	56.77		96.52	
Other current liabilities	(24.08)		20.84	
Short term provision	-	1.28	-	103.41
Cash Generated from Operations		169.49		259.00
Net income tax (paid) / refunds		(42.82)		(48.59)
Net cash flow from operating activities (A)		126.67		210.41
B. Cash flow from investing activities				
Purchase/Sale of Fixed Assets	(12.02)		(11.12)	
Addition to CWIP	(140.80)			
Interest received	56.05		46.89	
Others Investments (Made) / Sold	(47.60)	(144.37)	(130.00)	(94.23)
Net cash flow used in investing activities (B)		(144.37)		(94.23)
C. Cash flow from financing activities				
Net cash flow from financing activities (C)		-		-
Net increase in Cash and cash equivalents (A+B+C)		(17.70)		116.18
Cash and cash equivalents at the beginning of the year		802.96		686.78
Cash and cash equivalents at the end of the year		785.26		802.96
NET INCREASE IN CASH AND CASH EQUIVALENTS		(17.70)		116.18

The notes referred to above form an integral part of the financial statements

As per our report of even date

For Akshay Kirtikumar & Associates LLP
Chartered Accountants

Firm Registration No: 138182W/W100760

For and on behalf of the Board of Directors of
Kunststoffe Industries Limited

Akshay K. Shah
Partner

Membership No.: 155729

UDIN: 26155729AUZATC9255

Soniya P. Sheth
Managing Director
DIN: 02658794

Pravin V. Sheth
Director
DIN: 00138797

Padmini Ravindran
Company Secretary
FCS No: 5134

Unnati P. Sheth
CFO

Mumbai, 14 May 2026

Mumbai, 14 May 2026

Statement of Changes in Equity For the year ended 31 March, 2026**A. Equity Share Capital**

₹ in lakhs, unless stated otherwise

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2024	Change in Equity Share Capital during the year 2024-25	Balance at the end of the reporting period i.e. 31 March 2025	Change in Equity Share Capital during the year 2025-26	Balance at the end of the reporting period i.e. 31 March 2026
Equity Share Capital	689.00	-	689.00	-	689.00

B. Other Equity

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2025	Total Comprehensive Income for the year	Transfer to / (from) Retained Earnings	Share Application Money Returned / Shares Allotted	Balance at the end of the reporting period i.e. 31 March 2026
As at 31 March 2026					
Reserves and Surplus					
Securities Premium Reserve	197.50				197.50
Capital Reduction Reserve	705.08				705.08
Revaluation Reserve	51.24		-		51.24
General Reserve	70.73				70.73
Retained Earnings	(572)	171.34			(400.66)
	452.55	171.34	-	-	623.89

Particulars	Balance at the beginning of the reporting period i.e. 1 April 2024	Total Comprehensive Income for the year	Transfer to / (from) Retained Earnings	Share Application Money Returned / Shares Allotted	Balance at the end of the reporting period i.e. 31 March 2025
As at 31 March 2025					
Reserves and Surplus					
Securities Premium Reserve	197.50				197.50
Capital Reduction Reserve	705.08				705.08
Revaluation Reserve	51.24		-		51.24
General Reserve	70.73				70.73
Retained Earnings	(649.71)	77.71			(572.00)
	374.84	77.71	-	-	452.55



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2026

1. Corporate information

Kunststoffe Industries Limited ("Company") is a public limited company incorporated and domiciled in India. Its shares are listed on Bombay Stock Exchanges. The Registered office of Company is located at Airport Road, Kadaiya, Nani Daman, Daman (U.T) 396210. The Company is primarily engaged in the business of manufacture of HDPE/PP Pipes etc.

2. Basis of preparation of financial statements

2.1. Statement of Compliance

These standalone financial statements of the Company have been prepared in all material aspects in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified under section 133 of the Companies Act, 2013 ('The Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and accounting principles generally accepted in India.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

2.2. Basis of measurement

These standalone financial statements are prepared under the historical cost convention unless otherwise indicated.

2.3. Use of estimate and judgments

The preparation of standalone financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods. Assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 31 March 2026 are as follows

2.3.1. Property, plant and equipment

Determination of the estimated useful life of property, plant and equipment and the assessment as to which components of the cost may be capitalized. Useful lives of tangible assets are based on the life prescribed in Schedule II of the Act. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

2.3.2. Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management seems them not collectible. Impairment is made on the expected credit loss model. The impairment provisions for financial assets are based on assumption about risk of default and expected loss rates. Judgment in making these assumptions and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

2.3.3. Allowances for inventories

Management reviews the inventory age listing on periodic basis. The review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the standalone financial statement for any obsolete and slow-moving items.

2.3.4. Recognition of deferred tax assets and income tax

Deferred tax asset is recognized for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. The management assumes that taxable profits will be available while recognizing deferred tax asset/liability. Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax asset/liability. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

2.3.5. Recognition and measurement of other provisions

The recognition and measurement of other provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may, therefore, vary from the figures included in other provisions.

2.3.6. Contingencies

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

3. Functional and Presentation Currency

The financial statements are presented in Indian Rupees which is the functional currency for the Company.

4. Current / non-current classification

The Company classifies any asset as current when-

- (a) It expects to realize 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 realize 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

Otherwise as non-current.

The Company classifies any liability as current when-

- (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.

Otherwise as non-current.

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



5. Operating Cycle

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of classification of its assets and liabilities as current and non-current.

6. Significant Accounting Policies

6.1. Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and impairment loss, if any.

Cost includes purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates these components separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized in the statement of profit or loss as incurred.

Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct costs, related incidental expenses and attributable interest, if any.

Property, plant and equipment are derecognized either on disposal or when the asset retires from active use. Losses arising in the case of the retirement of property, plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognized in the statement of profit and loss in the year of occurrence.

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in Schedule II to the Companies Act, 2013. Property, plant and equipment which are added / disposed of during the year, depreciation is provided on pro-rata basis.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

6.2. 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.

Financial Assets

Classification:

The Company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss, on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement:

All financial assets (not measured subsequently at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement:

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

- Financial assets at fair value (FVTPL /FVTOCI)
- Financial assets at amortized cost

When assets are measured at fair value, gains and losses are either recognized in the statement of profit and loss (i.e. fair value through profit or loss (FVTPL)), or recognized in other comprehensive income (i.e. fair value through other comprehensive income (FVTOCI)).

Financial Assets measured at amortized cost (net of write down for impairment, if any):

Financial assets are measured at amortized cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method less impairment, if any. The losses arising from impairment are recognized in the Statement of profit and loss.

Financial Assets measured at Fair Value through Other Comprehensive Income ("FVTOCI"):

Financial assets under this category are measured initially as well as at each reporting date at fair value, when asset is held within a business model, whose objective is to hold assets for both collecting contractual cash flows and selling financial assets. Fair value movements are recognized in the other comprehensive income.

Financial Assets measured at Fair Value through Profit or Loss ("FVTPL"):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognized in profit or loss.

Investment in Subsidiary:

Investment in equity instruments of Subsidiaries are measured at cost. In the financial statements, investment in subsidiaries is carried at cost. The carrying amount is reduced to recognize any impairment in the value of investment.

Derecognition of Financial Assets:

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

Financial Liabilities:**Classification:**

The Company classifies all financial liabilities as subsequently measured at amortized cost or FVTPL.

Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.



Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Derecognition of Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

6.3. Inventories

Raw materials and packing materials are valued at lower of cost and the net realizable value, cost of which includes duties and taxes (net of Goods and Service Tax wherever applicable). Cost of imported raw materials and packing materials lying in warehouse includes the amount of customs duty. Finished products and work- in-progress are valued at lower of cost and net realizable value. Cost is arrived on moving weighted average basis.

The cost of Inventories have been computed to include all cost of purchases, cost of conversion, appropriate share of fixed production overheads based on normal operating capacity and other related cost incurred in bringing the inventories to their present location and condition.

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

6.4. Cash and Cash Equivalents

Cash and Cash Equivalents comprise of cash on hand and cash at bank including fixed deposit/highly liquid investments with original maturity period of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

6.5. Cash Flow Statement

Cash flows are reported using the indirect method, whereby 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 flow from operating, investing and financing activities of the Company is segregated.

6.6. Foreign Currency Transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange

rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are not translated. Foreign currency exchange differences are generally recognized in the statement of profit and loss.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous Financial Statements are recognized in the Standalone Statement of Profit and Loss in the period in which they arise.

6.7. Revenue Recognition

Under Ind AS 115, the Company recognized revenue when (or as) a performance obligation was satisfied, i.e. when 'control' of the goods underlying the particular performance obligation were transferred to the customer.

Sale of Goods

The Company applied Ind AS 115 using the modified retrospective approach. Revenue is measured based on the transaction price adjusted for discounts and rebates, which is specified in a contract with customer. Revenues are net of estimated returns and taxes collected from customers.

Revenue from sale of goods is recognized at point in time when control is transferred to the customer and it is probable that consideration will be collected. Control of goods is transferred upon the shipment of the goods to the customer or when goods are made available to the customer.

The transaction price is documented on the sales invoice and payment is generally due as per agreed credit terms with customers.

The consideration can be fixed or variable. Variable consideration is only recognized when it is highly probable that a significant reversal will not occur.

Sales return is variable consideration that is recognized and recorded based on historical experience, market conditions and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with trade practices, historical trends, past experience and projected market conditions.

Interest income

Interest income is recognizes with reference to the Effective Interest Rate method.

Income from Export Benefits and Other Incentives

Export benefit available under prevalent schemes are accrued as revenue in the year in which the goods are exported and/ or services are rendered only when there is reasonable assurance that the condition attached to them will be complied with and the amounts will be received.

6.8. Employee Benefit

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related service is rendered;

Post-Employment Benefits

Defined contribution plans: Company's contribution to State governed Provident Fund Scheme is recognized during the year in which the related service is rendered;

The company has not ascertained liability towards payment of gratuity and hence no provision has been made in accounts. It is accounted for on the basis of payment.

All employee benefits payable wholly within twelve months rendering service are classified as short term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex- gratia are recognized during the period in which the employee renders related service. Retirement benefits are accounted as and when the same become due for payment.



6.9. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

6.10. Lease

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Statement of profit and loss on a straight line basis over the period of the lease in a manner which is representative of the time pattern in which benefit derived from the use of the leased asset is diminished.

6.11. Earning Per Share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

6.12. Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by 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.

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized 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 utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternate Tax ('MAT') credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which

the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognized as an asset is reviewed at each Balance Sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

6.13. Dividends to Shareholders

Annual dividend distribution to the shareholders is recognized as a liability for the previous year for which the dividends are approved by the shareholders. Any interim dividend paid is recognized on approval by Board of Directors. Dividend payable and corresponding tax on dividend distribution is recognized directly in equity.

6.14. Provisions, Contingent Liabilities, Contingent Assets and Commitments

General

Provisions (legal and constructive) are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

If there is any expectation that some or all of the provision will be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any virtually certain reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimates is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote

Contingent liabilities are not recognized but disclosed in the standalone financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets and Non-cancellable operating lease.

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



7 Property, plant and equipment , capital work-in-progress, investment property and other intangible assets

7.1. Current year

₹ in lakhs, unless stated otherwise

Particulars	Gross block (cost/deemed cost)			Accumulated depreciation/ amortisation loss			Net block
	1 April 2025	Additions	Disposals	Adjustments	31 March 2026	Disposals	31 March 2026
A] Property, plant and equipment							
Freehold Land	205.62				205.62	-	205.62
Building	109.21				109.21	19.78	22.37
Plant and Machinery	1,641.24	10.86	-		1,652.10	1,539.69	1,546.44
Furniture and fixtures	8.42				8.42	5.49	6.29
Office equipment	2.25				2.25	0.99	1.20
Computer	2.50	1.16			3.66	2.36	2.46
Fire fighting Equipments	38.94				38.94	10.44	14.16
Total	2,008.18	12.02	-	-	2,020.20	1,578.75	427.28
B] Capital work-in-progress *	-	140.80	-	-	140.80	-	140.80
Total Property, plant and equipment , capital work-in-progress and investment property							568.08

During the year, the revaluation reserves has been reduced from the asset's revalued and is brought to its original cost

7.2. Previous year

₹ in lakhs, unless stated otherwise

Particulars	Gross block			Accumulated depreciation/ amortisation loss			Net block
	1 April 2024	Additions	Disposals	Adjustments	31 March 2025	Disposals	31 March 2025
Property, plant and equipment							
Freehold land	205.62				205.62	-	205.62
Building	93.62	15.59			109.21	17.55	19.78
Plant and equipment	1,645.76		4.52		1,641.24	1,533.07	1,539.69
Furniture and fixtures	8.42				8.42	4.69	5.49
Office equipment	2.25				2.25	0.78	0.99
Computer	2.50				2.50	2.27	2.36
Fire fighting Equipments	38.94				38.94	6.74	10.44
Total	1,997.11	15.59	4.52	-	2,008.18	1,565.10	429.43
Total Property, plant and equipment , capital work-in-progress and investment property						0.05	429.43

₹ in lakhs, unless stated otherwise

8 Investment

Particulars	As at 31 March 2026	As at 31 March 2025
Investment	177.60	130.00
	177.60	130.00

9 Inventories

Particulars	As at 31 March 2026	As at 31 March 2025
Valued at lower of cost or net realisable value		
Raw materials	88.16	84.38
Finished goods	27.93	21.65
	116.09	106.03

10 Trade receivables

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (Unsecured, considered good)		
Outstanding for a period exceeding six months from the date they were due for payment	-	-
Others	77.93	124.38
Less: Loss allowance	-	-
	77.93	124.38

Ageing Schedule

Particulars	Period	As at 31 March 2026	As at 31 March 2025
Outstanding for following periods from due date of payment	< 6 months	77.93	100.85
	6 months - 1 year	-	23.53
	1 - 2 years	-	-
	2 - 3 years	-	-
	> 3 years	-	-
	Total	77.93	124.38



₹ in lakhs, unless stated otherwise

11 Cash and cash equivalents

Particulars	As at 31 March 2026	As at 31 March 2025
Cash on hand	1.68	4.09
Balances with banks		
- Fixed Deposits	715.01	670.01
- In current accounts	68.57	128.86
	785.26	802.96

12 Current tax assets

Particulars	As at 31 March 2026	As at 31 March 2025
Income taxes paid	-	-
	-	-

13 Other current assets

Particulars	As at 31 March 2026	As at 31 March 2025
Other than capital advances	72.37	4.58
Scarp value receivable	15.49	15.50
<u>Balance with government authorities</u>		
Deposits	1.04	1.04
Value Added Tax receivable	2.41	2.41
Goods and Service tax credit receivable	0.02	-
Other deposits	8.46	8.46
	99.79	31.99

14 Equity share capital

Particulars	As at 31 March 2026	As at 31 March 2025
Authorised		
1,50,00,000 (31 March 2023: 1,50,00,000) equity shares of ₹.10/- each	1,500.00	1,500.00
Issued, subscribed & paid up		
68,90,000 (31 March 2023: 68,90,000) equity shares of ₹.10/- each	689.00	689.00
	689.00	689.00

₹ in lakhs, unless stated otherwise

(i) Reconciliation of the number of Equity shares

Equity shares	As at 31 March 2026		As at 31 March 2025	
	Nos.	₹	Nos.	₹
Opening number/amount of equity shares	6,890,000	689.00	6,890,000	689.00
Add/(Less):				
Issued/forfeited during the year	-	-	-	-
Closing number/amount of equity shares	6,890,000.00	689.00	6,890,000.00	689.00

(ii) Rights, preferences and restrictions attached to shares

The Company has a single class of equity shares having at par value of ₹.10/- per share. Each holder of equity share is eligible to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to the number of equity shares held by each shareholder, after settlement of all preferential obligations.

The dividend proposed if any, 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.

(iii) The Company is not a subsidiary of any other company

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March 2026		As at 31 March 2025	
Equity shares with voting rights	Nos.	% held	Nos.	% held
Gayatri Pipes & Fittings Pvt .Limited	1,665,614	24.17	1,665,614	24.17
Soniya P Sheth	1,986,074	28.83	1,978,245	28.71

(v) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Promoter Name	Shares held by Promoter				% Change during the year
	As at 31 March 2026		As at 31 March 20254		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Pravin V Sheth	6,266	0.09	6,266	0.09	-
Soniya P Sheth	1,986,074	28.83	1,978,345	28.71	0.12
Dhwani Sheth	180	-	180	-	-
Unnati Sheth	8,812	0.13	8,812	0.13	-
Bhavesh Sheth	2,800	0.04	2,800	0.04	-
Hargovind Karsandas Vithalani	36,543	0.53	36,543	0.53	-



₹ in lakhs, unless stated otherwise

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Promoter Name	Shares held by Promoter				% Change during the year
	As at March 31, 2025		As at March 31, 2024		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Pravin V Sheth	6,266	0.09	6,266	0.09	-
Soniya P Sheth	1,978,345	28.71	1,966,344	28.54	0.17
Dhwani Sheth	180	-	180	-	-
Unnati Sheth	8,812	0.13	8,812	0.13	-
Bhavesh Sheth	2,800	0.04	2,800	0.04	-
Hargovind Karsandas Vithalani	36,543	0.53	46,249	0.67	(0.14)

(vi) In respect of the paid up equity share capital, there is no allotment as bonus or for consideration other than cash, buyback or other movements, during the year ended 31 March 2026

15 Other equity

Particulars	As at 31 March 2026	As at 31 March 2025
Securities premium account	197.50	197.50
Revaluation Reserve		
Opening Balance	51.24	51.24
Less: Adjusted against assets ***	-	-
Closing Balance	51.24	51.24
General reserve	70.73	70.73
Capital reduction reserve	705.08	705.08
(Deficit) Surplus in Statement of Profit and Loss		
Opening balance	(572.00)	(649.71)
Add: Profit for the year	171.34	77.71
Closing balance	(400.66)	(572.00)
	623.89	452.55

*** During the year, the revaluation reserves has been reduced from the asset's revalued and is brought to its original cost

₹ in lakhs, unless stated otherwise

16 Deferred Tax Liability

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Tax Liability	65.78	77.45
	65.78	77.45

17 Trade payables

Particulars	As at 31 March 2026	As at 31 March 2025
Total outstanding due to micro, small and medium enterprise	-	-
Total outstanding to creditors other than micro, small and medium enterprise	431.35	374.58
	431.35	374.58

Ageing schedule for outstanding from due date of payment

Particulars	As at 31 March, 2026				
		MSME	Others	Disputed dues - MSME	Disputed dues - Others
Trade payables	< 1 year	-	431.35	-	-
	1 - 2 years	-	-	-	-
	2 - 3 years	-	-	-	-
	> 3 years	-	-	-	-
		-	431.35	-	-

Particulars	As at 31 March, 2025				
		MSME	Others	Disputed dues - MSME	Disputed dues - Others
Trade payables	< 1 year	-	374.58	-	-
	1 - 2 years	-	-	-	-
	2 - 3 years	-	-	-	-
	> 3 years	-	-	-	-
		-	374.58	-	-



₹ in lakhs, unless stated otherwise

18 Other current liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Customer deposit	1.00	1.00
Statutory dues**	13.78	22.55
Income taxes paid	(0.05)	7.66
	14.73	31.21

Statutory dues**

Goods and Service Tax	11.40	18.69
Tax Deducted at Source	2.12	3.26
Tax Collected at Source	0.26	0.60

Ratio	Numerator	Denominator	Current Year	Previous Year	Change %
Current ratio	Total current assets	Total current liabilities	2.42	2.63	(7.86)
Debt-Equity ratio	Debt consists of borrowing and lease liabilities	Total equity	-	-	-
Return on equity ratio	"Profit for the year less Preference dividend (if any)"	Total equity	0.13	0.07	91.71
Inventory turnover ratio	Cost of Goods Sold	Average Inventory	9.44	7.92	19.17
Trade receivable turnover ratio	Revenue from operations	Average trade receivables	11.93	13.22	(9.77)
Trade payable turnover ratio	Cost of Goods Sold	Average trade payables	2.60	3.27	(20.50)
Net capital turnover ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.87	1.85	0.86
Net profit ratio (in %)	Profit for the year	Revenue from operations	14.20	6.42	121.17
Return on capital employed (in %)	Profit before tax and finance costs	"Capital employed = Net worth + Lease liabilities + Deferred tax liabilities"	15.24	15.49	(1.61)
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

₹ in lakhs, unless stated otherwise

Ratio	Change %	Explanation for change more than 25%
Current ratio	(7.86)	-
Debt-Equity ratio	-	-
Return on equity ratio	91.71	Increase in Net profit during the year
Inventory turnover ratio	19.17	-
Trade receivable turnover ratio	(9.77)	-
Trade payable turnover ratio	(20.50)	-
Net capital turnover ratio	0.86	-
Net profit ratio (in %)	121.17	Increase in Net profit during the year
Return on capital employed (in %)	(1.61)	-
Return on investment (in %)	-	-

19 Revenue from operations

Particulars	31 March 2026	31 March 2025
Sale of products		
Finished goods	1,206.40	1,210.16
	1,206.40	1,210.16

20 Other income

Particulars	31 March 2026	31 March 2025
Interest income		
- from banks	55.79	45.17
- from others	0.26	1.73
Miscellaneous income	-	2.35
Foreign exchange fluctuation	-	-
Rent received	12.00	12.00
	68.05	61.25

21 Cost of raw materials consumed

Particulars	31 March 2026	31 March 2025
Opening stock	84.38	123.34
Add: Purchases	686.47	687.20
	770.85	810.54
Less: Closing stock	88.16	84.38
	682.69	726.16



₹ in lakhs, unless stated otherwise

22 Changes in inventories of finished goods

Particulars	31 March 2026	31 March 2025
Inventories at the end of the year:		
Finished goods	27.93	21.65
Inventories at the beginning of the year:		
Finished goods	21.65	40.28
	(6.28)	18.63

23 Employee benefits expense

Particulars	31 March 2026	31 March 2025
Salaries and wages	161.73	146.32
Contributions to provident and other funds	13.12	12.89
Staff welfare expenses	13.00	11.35
	187.85	170.56

Employee benefits :

As required by Ind AS 19 'Employee Benefits' the disclosures are as under:

Defined Contribution Plan

The Company offers its employees defined contribution plans in the form of provident fund (PF) and Employees' pension scheme (EPS) for all employees, with the government authorities. Contributions are made to the Government administered funds. While both the employees and the Company pay predetermined contributions into the Provident Fund, contributions into the Pension fund is made only by the Company. The Company recognised ₹ 13.12 Lakhs . (31 March, 2025: ₹. 12.89 Lakhs) The contributions are normally based on a certain proportion of the employee's salary and the contribution payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined Benefits Plan

All defined benefit plans obligations are determined at actuals, as at the Balance Sheet date, for the amount being actually paid during the year. The classification of the Company's net obligation into current and non-current is ascertain as and when the said liability arises.

24 Other expenses

Particulars	31 March 2026	31 March 2025
Other manufacturing expense	50.55	19.98
Power and fuel	72.16	77.90
Canteen expense	0.14	-
Communication expenses	0.25	0.37
Coolie & cartage expenses	1.37	1.33
Insurance	1.11	0.86
Auditor's Remuneration (Refer note 25 below)	-	2.84
Legal and professional	10.57	3.42
Listing expenses	3.58	3.58

₹ in lakhs, unless stated otherwise

Particulars	31 March 2026	31 March 2025
Miscellaneous expenses	2.64	1.70
Office expenses	11.72	11.03
Postage & telegram	0.05	0.06
Printing and stationery	1.69	0.99
Rates and taxes	-	1.11
Repairs and maintenance	0.80	7.05
Foreign Exchange Loss	(1.11)	-
Security charges	14.52	14.52
Selling & distribution expense	15.84	3.39
Travelling and conveyance	0.05	3.44
	185.93	153.57

25 Remuneration to auditors

Particulars	31 March 2026	31 March 2025
Audit fees	2.24	2.24
Tax Audit	0.60	0.60
	2.84	2.84

26 Earnings Per Share

The numerator and denominator used to calculate basic and diluted earnings per share:

Particulars	31 March 2026	31 March 2025
Profit attributable to equity holders for Basic and diluted EPS	171.34	77.71
Weighted average number of equity shares outstanding for Basic and diluted EPS	6,890,000	6,890,000
Basic and diluted earning per share (Amount in ₹)	2.49	1.13

27 Details of dues to Micro And Small Enterprises as defined under the Micro, Small and Medium enterprises development act, 2006:

Particulars	31 March 2026	31 March 2025
Total outstanding dues of micro enterprises and small enterprises(as per the intimation received from vendors)		
a) Principal and interest amount remaining unpaid	-	-
b) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
c) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-



₹ in lakhs, unless stated otherwise

Particulars	31 March 2026	31 March 2025
d) Interest accrued and remaining unpaid	-	-
e) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

28 Related party disclosure as required by IND AS 24 are given below :

A) Relationships :

Category I - Director and Key Managerial Personnel

Soniya Sheth
Unnati P. Sheth
Padmini Ravindran
Pravin Sheth

Category II - Enterprise over which persons covered under Category I above are able to exercise significant control :

Fiberweb (India) Limited
Gayatri Pipers & Fittings Private Limited
Parijat Private Limited
Stallian Breweries Limited
Sun Capital & Consultancy Private Limited
Sun Properties Private Limited
Star Developers Private Limited

B) The following transaction were carried out with related parties :

Particulars	31 March 2026	31 March 2025
<u>Compensation to Key Managerial Person</u>		
Short Term Employee Benefit		
Soniya Sheth	62.40	60.43
Unnati Sheth	5.05	4.87
Loan given		
Soniya Sheth	-	-
Unnati Sheth	-	-
Fiberweb (India) Limited	-	-
Loan given repaid		
Soniya Sheth	-	-
Unnati Sheth	-	1.20
Fiberweb (India) Limited		

₹ in lakhs, unless stated otherwise

Particulars	31 March 2026	31 March 2025
Rent received		
Fiberweb (India) Limited	12.00	12.00

Director sitting fees are paid during the year which are not considered in the related party transactions

C) Amount outstanding :

Particulars	31 March 2026	31 March 2025
Amount Payable:		
Soniya Sheth	3.07	1.60
Amount Receivable		
Unnati Sheth	-	-
Gayatri Pipes & Fittings Private Limited	6.91	6.60
Fiberweb (India) Limited	13.25	17.29

29 Debtors and Creditors balances are subject to confirmations from the parties.

30 In the opinion of the Board of Directors the Current Assets, Loans & Advances except those shown as doubtful have a value on realization in the ordinary course of business at least equal to the amount at which items are stated in the Balance Sheet.

31 Figures of the current year and previous year have been re-grouped / rearranged /reclassified wherever necessary.

The notes referred to above form an integral part of the financial statements

As per our report of even date

For Akshay Kirtikumar & Associates LLP

Chartered Accountants

Firm Registration No: 138182W/W100760

For and on behalf of the Board of Directors of

Kunststoffe Industries Limited

Akshay K. Shah

Partner

Membership No.: 155729

UDIN: 26155729AUZATC9255

Soniya P. Sheth

Managing Director

DIN: 02658794

Pravin V. Sheth

Director

DIN: 00138797

Padmini Ravindran

Company Secretary

FCS No: 5134

Unnati P. Sheth

CFO

Mumbai, 14 May 2026

Mumbai, 14 May 2026



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KUNSTSTOFFE INDUSTRIES LIMITED

CIN: L65910DD1985PLC010032

Registered office: Airport Road, Kadaiya Village, Nani Daman, Daman & Diu (U.T) 396210.

Website: www.kunststoffeindia.com Email: kunststoffe@kunststoffeindia.com Tel: 0260-2221858

ATTENDANCE SLIP

Only Shareholders or the Proxies will be allowed to attend the meeting

D. P. ID*	
Client ID*	

Folio No.	
No. of Shares held	

I/We hereby record my/our presence at the 40th Annual General Meeting of the Company being held on Thursday, Tuesday, 29th September, 2026 at 9.30 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman, (U.T.) - 396 210.

Name of the Shareholder(s) 1. 2. 3.

Signature of Shareholder(s) 1. 2. 3.

Signature of Proxyholder

*Applicable for Investors holding shares in electronic form.

Only Member / Proxy holder can attend the meeting.

Note: Member/ Proxy attending the Meeting must fill-in this attendance slip and hand it over at the entrance of the venue of the Meeting.



KUNSTSTOFFE INDUSTRIES LIMITED

CIN: L65910DD1985PLC010032

Registered office: Airport Road, Kadaiya Village, Nani Daman, Daman & Diu (U.T) 396210.

Website: www.kunststoffeindia.com Email: kunststoffe@kunststoffeindia.com Tel: 0260-2221858

FORM NO. MGT-11

PROXY FORM

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

CIN: L65910DD1985PLC010032

Name of the Company: KUNSTSTOFFE INDUSTRIES LIMITED.

Registered office: Airport Road, Kadaiya Village, Nani Daman, Daman & Diu (U.T) 396210.

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No/Client Id	
DP/ ID	

I/We, being the member(s) of Shares of the above named Company, hereby appoint:

(1) Name: Address:

E-mail Id: Signature: or failing him;

(2) Name: Address:

E-mail Id: Signature: or failing him;

(3) Name: Address:

E-mail Id: Signature:

**Please provide E-mail ID for quick response,
information and communication.**

as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the 40th Annual General Meeting of the Company to be held on Tuesday, 29th September, 2026 at 9.30 a.m. at the Hotel Ocean Inn, Plot No. 20, Devka Beach, Nani Daman (U.T.) - 396 210 and at any adjournment thereof in respect of such resolutions as are indicated below:

Optional*

Resolution No.	Resolution	For	Against	Abstain
Ordinary Business				
1	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and Statutory Auditor thereon.			
2	To appoint a director in place of Mr. Pravin V Sheth (DIN: 00138797) who retires by rotation and being eligible offers himself for re-appointment.			
Special Business				
3	To approve the continuation of Mr. Pravin V. Sheth (DIN: 00138797) as a Non-Executive, Non-Independent Director of the Company, pursuant to provisions of Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Special Resolution)			

Signed this..... day of2026.

Signature of shareholder (s).....

Signature of Proxy holders (s).....

Affix 1
Rupee
Revenue
Stamp

Notes:

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
- (2) For the Resolution, Statement and Notes please refer to the Notice of the 40th Annual General Meeting.
- *(3) It is optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.

KUNSTSTOFFE INDUSTRIES LTD.



Hotel Ocean Inn, Plot No. 20,
Devka Beach, Nani Daman
(U.T.) - 396 210

If undelivered, please return :

MUFG INTIME INDIA PRIVATE LIMITED

Unit : Kunststoffe Industries Limited

C-101, 247 Park, L.B.S. Marg,
Vikhroli West, Mumbai-400 083.