PET PLASTICS LIMITED

1301, Signature Business Park Commercial Premises Co-Op Society Ltd., Postal Colony, Near Fine Arts Society, Chembur, Mumbai – 400071, Maharashtra, India

Contact No – +91 82370 27000
Email Id – petplasticslimited@gmail.com
Website – www.petplasticslimited.com
CIN - L25200MH1985PLC037217

Date: 08/08/2025

To,

The Manager
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal St, Kala Ghoda, Fort,
Mumbai – 400001

Sub: Compliance of Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Part A of Schedule III of SEBI Listing Regulations, please find enclosed herewith, 39th Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening 39th Annual General Meeting ("AGM") to be held on Thursday, August 28, 2025 at 02.00 p.m. at 3rd Floor, Panchratna Bldg., Opera House, Mumbai – 400004.

The Annual Report along with the Notice convening 39th AGM of the Company for the Financial Year 2024-25 is being dispatched/ sent to the Members through permitted mode(s) on August 04, 2025 and the same is also being made available on the website of the Company at http://petplasticslimited.com.

We further wish to intimate you that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration Rules), 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide its Members the facility to exercise the votes electronically for transacting the items of business, facility to exercise the votes electronically for transacting the items of business. For the aforesaid purpose, please note the following:

PET PLASTICS LIMITED

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Sr. No.	Particulars	Date
1	Cut-off Date / Record Date to determining the shareholders of 39th Annual General Meeting	Thursday, August 21, 2025
2	Remote E-voting Period	Commences on Monday, August 25, 2025 at 09:00 A.M. (IST) and concludes on Wednesday, August 27, 2025 at 05:00 P.M. (IST).
3	Book Closure	Friday, August 22, 2025 to Thursday, August 28, 2025 (both the days inclusive).

Request you to take the above on your record.

Thanking you,

For PET PLASTICS LIMITED

ABHINATH MANIKRAO SHINDE

Digitally signed by ABHINATH MANIKRAO SHINDE
DN: c=IN, o=PERSONAL, title=0601, pseudonym=b856a6885d344e71a24c9edf3c4d676f, 2.5.4.20=53923756a410668ee2f08dd27580c6ffde6a334a239457d7ad125e24465eaa17, postalCode=414504, st=Maharashtra, serialNumber=9f75c955232ef8ae8a7131ace085e51a9b156a8a2e8c5e428bee34918bbdcd42, cn=ABHINATH MANIKRAO SHINDE
Date: 2025.08.08 13:57:45 +05'30'

Abhinath Shinde
Director
DIN: 07076684

Place: Pune

Encl.: As above

39th Annual Report

of

PET PLASTICS LTD

For

The Financial Year Ended On 31st March, 2025

PET PLASTICS LIMITED
CIN: L25200MH1985PLC037217
Regd. Off.: Office No 1301, 13th Floor, Signature Business Park Commercial Premises CHSL, Postal Colony, Chembur, Mumbai 400071
Tel: 022 2361 5564; Email id: petplasticslimited@gmail.com ;
Website: www.petplasticslimited.com

NOTICE

Notice is hereby given that the 39th Annual General Meeting ("AGM") of Pet Plastics Limited ("the Company") will be held on Thursday, August 28, 2025 at 2.00 P.M. (IST) at the registered office of the Company, situated at 3rd Floor, Panchratna Building, Opera House, Mumbai – 400004, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2025 together with the reports of the Directors' and Auditor's thereon.

2. To appoint a director in place of Mrs. Komal Balasaheb Bamdale (DIN: 10720069) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 & being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **TO REGULARISE THE APPOINTMENT OF MR. ABHINATH SHINDE AS DIRECTOR (PROMOTER CATEGORY):**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Abhinath Shinde (DIN: 07076684), who was appointed as an Additional Director (Promoter category) of the Company w.e.f. 30th May 2025 by the Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Promoter category) of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to file the necessary e-forms with the Registrar of Companies and to do all such acts, deeds, matters, and things as may be necessary, desirable, or expedient to give effect to this resolution.''

4. **TO REGULARISE THE APPOINTMENT OF MR. HARSHAD NARSINHBHAI PATEL AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the appointment of **Mr. Harshad Narsinhbhai Patel (DIN: 11127817)**, who was appointed as an **Additional Director (Independent)** of the Company with effect from **30th May 2025** and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, **be and is hereby approved and confirmed**, and **he be and is hereby appointed as an Independent Director of the Company**, not liable to retire by rotation, **to hold office for a term of five consecutive years commencing from 30th May 2025 to 29th May 2030**.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

5. **TO APPOINT M/S. R. S. RAJPUROHIT & CO., PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY:**

To consider and, if thought fit, to pass the following resolution, with or without modifications as a **Special Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), **M/s R S Rajpurohit & Co.,** Practicing Company Secretaries having Peer Review UIN **S2016MH364200,** Membership Number **F11346** & COP Number **15891,** be and is hereby appointed as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2029-2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

6. TO CHANGE THE NAME OF THE COMPANY AND ALTER THE MEMORANDUM & ARTICLES OF ASSOCIATION ACCORDINGLY:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 4, 13, 14 and other applicable provisions of the Companies Act, 2013 read with the applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the provisions of the Securities Contracts (Regulation) Act, 1956, SEBI Act, 1992 and the rules and regulations made thereunder, and subject to the approval of the Stock Exchange(s), Registrar of Companies (ROC), and such other regulatory/statutory authorities as may be necessary, consent of the members of the Company be and is hereby accorded to change the name of the Company from "**PET PLASTICS LTD"** to **"BHARATAM VENTURES LIMITED''."**

RESOLVED FURTHER THAT upon the said change of name becoming effective, the name of the Company wherever appearing in the Memorandum and Articles of Association and other documents, records and registers of the Company be substituted by the new name **"BHARATAM VENTURES LIMITED"."**

RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be substituted and replaced as under:

"I. The name of the Company is **''BHARATAM VENTURES LIMITED".''**

RESOLVED FURTHER THAT the Articles of Association of the Company be and are hereby altered by replacing the name **"PET PLASTICS LTD"** with **"BHARATAM VENTURES LIMITED''** wherever it appears.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof authorized for the purpose) be and is hereby authorized to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be required, including making necessary filings with the Registrar of Companies, Stock Exchanges and other statutory authorities, to give effect to this resolution."

7. **TO TAKE APPROVAL FOR ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), the consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company, copy of which is placed before the meeting.

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **TO TAKE APPROVAL FOR ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. **CHANGE OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, and subject to the approval of the members of the Company by way of a Special Resolution, and subject to such approvals, permissions and sanctions as may be necessary from the Registrar of Companies, Stock Exchange(s) where the securities of the Company are listed, and/or any other regulatory authority(ies), the consent of the Board of Directors be and is hereby accorded to alter the Clause III (A) – Main Objects of the Memorandum of Association of the Company by substituting the existing sub-clauses with the following new sub-clause(s):

To carry on at any place in India or abroad as corporate business correspondent (BC), business facilitator , loan service providers (LSP), direct selling agents (DSA) for the sourcing, promotion, marketing, underwriting, distribution, servicing, and facilitation of all the banking and financial services and products including all type of loan, insurance, mutual fund and all financial institutions and also to grant franchises, agents, sub distributors or sub-agency rights for distribution of products and services and to invest surplus funds of the Company in accordance with applicable laws in securities, instruments or ventures as may be determined by the Board, and to engage in buying, selling, and trading of all goods and services permissible under law for ancillary business development.

RESOLVED FURTHER THAT the draft of the altered Memorandum of Association as placed before the Board, incorporating the above amendments, be and is hereby approved and that the same be circulated to the shareholders for approval by way of postal ballot / e-voting / general meeting, as may be decided.

RESOLVED FURTHER THAT Any director of the Company and Company Secretary, be and are hereby authorized to sign the Notice of General Meeting and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient in connection with the proposed alteration of the Memorandum of Association of the Company, including filing of necessary forms with Ministry of Corporate Affairs, intimation to Stock Exchanges, publication of notice (if required), obtaining approvals, and to settle any questions or difficulties that may arise in this regard.

RESOLVED FURTHER THAT the draft notice of the general meeting as placed before the Board be and are hereby approved and any director of the Company and Company Secretary be and are hereby authorized to issue the same to the shareholders of the Company.”

10. TO TAKE APPROVAL FOR RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2025-26:

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Company's policy on Related Party Transactions, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee thereof authorised by the Board), to enter into, approve and/or ratify all existing and future material transactions, whether individually or taken together with previous transactions during a financial year, with related parties of the Company or its subsidiaries, as defined under the Act and/or SEBI LODR, which are not in the ordinary course of business and/or are not at arm's length basis, and which exceed the materiality thresholds prescribed under Regulation 23 of SEBI LODR, on such terms and conditions as may be mutually agreed between the parties, provided that the aggregate value of Rs. 100 Crores and all transactions does not exceed this for the FY 2025-26.**

<table>
<tr><th>Sr. No</th><th>Name of the Related Party</th><th>Nature of Transaction</th><th>Name of the director/KMP who is related</th><th>Amount (Rs. In Crores)</th></tr>
<tr><td>1.</td><td>Indifly Ventures Private Limited</td><td>Availing of Services of Softwares</td><td rowspan="8">Mr. Ritesh Vijay Vakil

Mr. Harshad Narsinhbhai Patel

Mr. Abhinath Shinde

Mr. Vijay Mukesh Thakkar

Mr. Komal Balasaheb Bamdale</td><td rowspan="8">100</td></tr>
<tr><td>2.</td><td>Indipe Paytech Private Limited</td><td>Availing of Services</td></tr>
<tr><td>3.</td><td>Finaleap Private Limited</td><td>Subscription of Securities</td></tr>
<tr><td>4.</td><td>Finaleap Finserv Private Limited</td><td>Availing of Services of Loan and BC</td></tr>
<tr><td>5.</td><td>Fingel Management Services Private Limited</td><td>Availing of Services</td></tr>
<tr><td>6.</td><td>Vyenkatesh Goldcare Private Limited</td><td>Availing of Services</td></tr>
<tr><td>7.</td><td>Vyenkatesh Untree LLP</td><td>Subscription of Securities</td></tr>
<tr><td>8.</td><td>Vyenkatesh Global Ventures Private Limited</td><td>Unsecured Loans Given/Taken</td></tr>
</table>

RESOLVED FURTHER THAT the Board be and is hereby authorized to ensure necessary compliance under Section 189 of the Companies Act, 2013, including entry of such contracts/arrangements in the Register of Contracts or Arrangements in which Directors are interested and to authenticate the same as required.

RESOLVED FURTHER THAT the Board of Directors and/or the Board of Directors of any material subsidiary(ies) of the Company be and are hereby authorized to do all such acts, deeds, matters and things, including delegation of authority to any Director(s), officer(s), or authorized representative(s) of the Company or such subsidiary(ies), to negotiate, finalize and execute all necessary agreements, contracts, documents and writings as may be required, and to settle any questions, difficulties or doubts that may arise in this regard, without further reference to the Members of the Company."

11. **MATERIAL RELATED PARTY TRANSACTION' FOR DIVESTMENT BY WAY OF ASSIGNMENT OF ADVANCES TO PET STOCK BROKERS LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, as may be amended from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, and pursuant to the approval of the Board of Directors of the Company ("the Board", which term shall be deemed to mean and include any Committee constituted by the Board) and subject to such other requisite approvals, consents, permissions and sanctions as may be required and the Memorandum of Association and Articles of Association of the Company, consent and ratification of the shareholders of the Company who are not a "related party" to the Company, in terms of the Act and the Listing Regulations, be and is hereby accorded to the Board to effect divestment by way of assignment of Advances of Amount Outstanding of **Rs. 2,00,00,000 (Indian Rupees Two Crores Only)**, to Pet Stock Brokers Limited ("Acquirer"), a Promoter Group entity and a related party of the Company, for a consideration of a value upto **Rs. 35,00,000, (Thirty Five Lakh Only)** on such terms and conditions and in such manner as provided in the explanatory statement or as the Board may deem fit in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, with further powers to delegate all or any of the above authorities conferred to it to any officer(s)/authority(ies)/person(s) of the Company, including filing of necessary forms with the Registrar of Companies, RBI or any other statutory bodies as may be required in relation to such amendments and to comply with all other requirements in this regard.

12. **RESOLUTION UNDER SECTION 180(1)(a) – APPROVAL FOR DISPOSAL OR CREATION OF CHARGE ON COMPANY'S ASSETS**

To consider and, if thought fit, to pass the following resolution, with or without modifications as a "special resolution"

"RESOLVED THAT pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made there under, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company, to mortgage, hypothecate, pledge and / or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favor of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non-Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the Borrowing limits approved or as may be approved by the shareholders which is shall not more than Rs. 200 Crores (Two Hundred Crores Only), from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings.

"FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution any of Directors of the Company be and are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

13. RESOLUTION UNDER SECTION 180(1)(c) – APPROVAL FOR BORROWING BEYOND PAID-UP CAPITAL AND FREE RESERVES:

To consider and, if thought fit, to pass the following resolution, with or without modifications as a "special resolution"

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made there under, as may be amended from time to time, the Board of Directors of the Company (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) be and are hereby authorized to borrow any sum or sums of money, from time to time from any one or more persons, Bank/s, firms, bodies corporate, foreign lender/s or financial institutions from any other source in India or outside India whomsoever on such terms and conditions and with or without security as the Board of Directors may think fit notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company's bankers in the ordinary course of business) may exceed the paid-up capital and free reserves and securities premium of the company, provided that the total principal amount upto which such monies may be raised or borrowed by the Board of Directors shall not exceed the aggregate of the paid up capital and free reserves and securities premium of the company by more than Rs. 200 Crores (Two Hundred Crores Only) at any point of time.

"FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution any of Directors of the Company be and are hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

14. **RESOLUTION UNDER SECTION 185 – APPROVAL FOR GRANTING LOANS TO DIRECTORS OR ENTITIES IN WHICH DIRECTORS ARE INTERESTED:**

To consider and, if thought fit, to pass the following resolution, with or without modifications as a "special resolution"

"RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.200 Crores (Rupees Two Hundred Crores Only).

"FURTHER RESOLVED THAT for the purpose of giving effect to the above resolution any of Directors of the Company be and are hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

15. **RESOLUTION UNDER SECTION 186 – APPROVAL FOR MAKING LOANS, INVESTMENTS, GUARANTEES, AND SECURITY BEYOND PRESCRIBED LIMITS**

To consider and, if thought fit, to pass the following resolution, with or without modifications as a "special resolution"

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, approval of the members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred as 'Board' which term shall include a Committee thereof authorized for the purpose) of the Company to (a) grant/give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or bodies corporate; (b) provide 3 guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs. 200 Crores (Rupees Two Hundred Crores only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.

"**FURTHER RESOLVED THAT** for the purpose of giving effect to the above resolution any of Directors of the Company be and are hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

By Order of the Board
For Pet Plastics Ltd
Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "AGM"/the "Meeting") is entitled to appoint proxies to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company.

2. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Proxy form and attendance slip are enclosed, proxies in order to be valid must reach at the registered office of the company not less than 48 hours before the commencement of the meeting.

4. Corporate members are encouraged to attend and vote at the meeting. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting vote on their behalf at the meeting. The Copy of the same required to email to petplasticslimited@gmail.com with a copy marked to ivote@bigshareonline.com.

5. Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 ("the Act") in respect of special business set out in notice, wherever applicable, is annexed hereto.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.

7. Members who hold shares in the Dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.

8. Members, Proxies and Authorized Representatives are requested to bring the Attendance Slip enclosed herewith, duly completed, and signed, mentioning therein details of their DP ID and Client ID / Folio No.

9. Members are requested to notify immediately changes in their respective address, if any, to the Company's Registered Office quoting their Folio No. We request Members to update their email address with their Depository Participants to send communications electronically.

10. In compliance with the Ministry of Corporate Affairs ("MCA") Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through

electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members may note that the Notice and Annual Report 2024-25 will be available on the Company's website at www.petplasticslimited.com and websites of the Stock Exchanges i.e., BSE Limited.

11. The Notice calling the meeting will be placed on the website of the Company at petplasticslimited@gmail.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively and the Notice will also be available on the website of Company's Registrar and Transfer Agent BigShare services Pvt. Ltd. https://ivote.bigshareonline.com (agency for providing the Remote e-Voting facility).

12. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.

13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company has provided facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered an arrangement with BigShare services Pvt. Ltd. for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by BigShare services Pvt. Ltd.

14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.

15. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on 8th June, 2018 states that w.e.f. 5th December 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

16. The e-voting period commences on Monday, August 25, 2025 at 09:00 A.M. (IST) and ends on Wednesday, August 27, 2025 at 05:00 P.M. (IST). During this period, members holding share either in physical or dematerialized form, as on cut-off date, i.e., as on Thursday, August 21, 2025 may cast their votes electronically. The e-voting module will be disabled by BigShare services Pvt. Ltd. for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. 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., as on Thursday, August 21, 2025.

17. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at petplasticslimited@gmail.com or investor@bigshareonline.com. However, if he / she is already registered with BigShare Services Pvt Ltd for remote e-voting then he / she can use his / her existing user ID and password for casting the vote.

18. Members are requested to address all correspondence, to the RTA, BigShare Services Pvt. Ltd, Registrars and Share Transfer Agents, Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093| Phone: 91-22-6263 8200, E-mail- investor@bigshareonline.com.

19. SEBI has decided that securities of listed companies can be transferred only in dematerialized form from December 5, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

20. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at the address mentioned at point 19 of the notice. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility. If a member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-13. Both the forms are also available on the website of the Company at the web-link: http://petplasticslimited.com.

21. Mr. Rajvirendra Singh Rajpurohit, Practicing Company Secretary (COP No: 15891) an Independent Professional have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.

22. The Scrutinizer shall after the conclusion of voting at the general meeting, shall make, not later than forty-eight (48) hours of the conclusion of the Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company http://petplasticslimited.com, notice board of the Company at the registered office as well as the corporate office and of Company's Registrar and Transfer Agent BigShare services Pvt. Ltd. https://ivote.bigshareonline.com (agency for providing the Remote e-Voting facility) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges at which the shares of the Company are listed.

24. The Members who have casted their vote by remote e-voting system prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

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

26. In terms of the provisions of Section 152 of the Act, Mrs. Komal Balasaheb Bamdale (DIN: 10720069), retires by rotation as a Director at this Meeting. Mrs. Komal Balasaheb Bamdale and her relatives shall be deemed to be interested in the Ordinary Resolution of the Notice with regard to her re-appointment.

27. A detailed profile of Directors along with additional information required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings is provided separately by way of an Annexure to the Notice.

28. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date i.e., Thursday, August 21, 2025 only shall be entitled to avail the facility of remote e-voting. A person who is not a member as on the Cut-off Date, should treat the Notice for information purpose only.

29. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the website of the Company's RTA and can be accessed through the link: https://www.bigshareonline.com/ Resources.aspx It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated 24th January, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

PLEASE READ THE INSTRUCTIONS FOR E-VOTING BEFORE EXERCISING THE VOTE. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

i. The voting period begins on 25th August, 2025 at 09.00 AM and ends on 27th August, 2025 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st August, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

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

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of **BIGSHARE** the e-Voting service provider and you will be re-directed to **i-Vote** website for casting your

	vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. **BIGSHARE**, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be re-directed to **i-Vote** website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE**

	and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.

▪ Please enter you '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on you register email id.

○ Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.

○ Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.

○ Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note *If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

▪ Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

▪ If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password**?

▪ Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.
(In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

▪ After successful login, **Bigshare E-voting system** page will appear.

▪ Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.

▪ Select event for which you are desire to vote under the dropdown option.

▪ Click on **"VOTE NOW"** option which is appearing on the right-hand side top corner of the page.
▪ Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.

- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: https://ivote.bigshareonline.com

- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.

- Enter all required details and submit.

- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?

- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under "**DOCUMENTS**" option on custodian portal.

o Click on "**DOCUMENT TYPE**" dropdown option and select document type power of attorney (POA).

o Click on upload document "**CHOOSE FILE**" and upload power of attorney (POA) or board resolution for respective investor and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote, select "**VOTE FILE UPLOAD**" option from left hand side menu on custodian portal.

- Select the Event under dropdown option.

▪ Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

▪ Custodian can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder 's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

By Order of the Board
For Pet Plastics Ltd

Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

ANNEXURE A

Details of Director Seeking Regularization at the Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings).

Particulars	Mr. Harshad Narsinhbhai Patel	Mr. Abhinath Shinde
DIN	11127817	07076684
Date of Birth	12/10/1990	27/11/1985
Age	34	39
Date of the first appointment on the Board	May 30, 2025	May 30, 2025
Qualifications	CS, Master's Degree in Accounts and B.com	BA
Expertise in specific functional areas	compliance, corporate governance, and regulatory affairs, with specialized expertise in REITs, RBI-regulated entities, and NBFCs	Having expertise Various Sector of finance
Number of Board Meetings attended in the Financial Year 2024-25	NA	NA
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	0	0
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	0	0
Shareholding in the Company as on March 31, 2025	0	0
Relationship with Directors, Managers and Key Managerial Personnel	None	None
Terms & Conditions of appointment or re-appointment	Mr. Harshad Narsinhbhai Patel is appointed as Independent Director for a period of 5 years from May 30, 2025 to May 30, 2030	Mr. Abhinath Shinde is appointed as Director for a period of 5 years from May 30, 2025 to May 30, 2030

None of the Directors, including the Director whose regularization is being proposed, is related to any other Director or Key Managerial Personnel of the Company within the meaning of the term "relative" as defined under Section 2(77) of the Companies Act, 2013 and the applicable rules made thereunder.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3: TO REGULARISE THE APPOINTMENT OF MR. ABHINATH SHINDE AS DIRECTOR (PROMOTER CATEGORY):

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Abhinath Shinde (DIN: 07076684) as an Additional Director in the Promoter category with effect from 30th May 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and applicable rules thereunder.

In terms of Section 161(1) of the Act, Mr. Shinde holds office as an Additional Director up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Abhinath Shinde for appointment as a Director of the Company, liable to retire by rotation.

Mr. Shinde is professionally experienced and associated with the promoter group. His appointment is expected to strengthen the Board's strategic direction and promote the business interest of the Company.

The Board considers that the continued association of Mr. Abhinath Shinde would be beneficial to the Company and therefore recommends the resolution for approval of the members as an Ordinary Resolution.

A brief profile of Mr. Abhinath Shinde, in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard – 2 on General Meetings, shall be provided separately in the Notice of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Mr. Abhinath Shinde and his relatives, may be deemed to be concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 4: TO REGULARISE THE APPOINTMENT OF MR. HARSHAD NARSINHBHAI PATEL AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, appointed Mr. Harshad Narsinhbhai Patel (DIN: 11127817) as an Additional Director (Independent category) of the Company with effect from 30th May 2025, pursuant to Section 161(1) of the Companies Act, 2013 and applicable rules made thereunder.

In terms of Section 161(1) of the Act, he holds office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for appointment as a Director.

Based on the recommendation of the Nomination and Remuneration Committee and after considering his expertise, background, and declarations confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has proposed his appointment as an Independent Director for a term of five consecutive years from 30th May 2025 to 29th May 2030, not liable to retire by rotation.

Mr. Harshad Patel has given his:

- Consent to act as a director in Form DIR-2,
- Declaration of Independence under Section 149(7),
- Confirmation of not being disqualified under Section 164(2) of the Companies Act, 2013, and
- Declaration of compliance with the Code for Independent Directors as specified in Schedule IV of the Act.

The Board is of the view that his association would bring valuable guidance to the Company in its professional governance and business strategy, and accordingly, recommends the Special Resolution for approval of the members.

A brief profile of Mr. Harshad Narsinhbhai Patel, in accordance with Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and Secretarial Standard–2, will be provided in the Notice of AGM.

None of the Directors and Key Managerial Personnel of the Company or their relatives, except Mr. Harshad Patel and his relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 04.

ITEM NO. 5: TO APPOINT M/S. R. S. RAJPUROHIT & CO., PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY:

Pursuant to Section 204 of the Companies Act, 2013 read with Rules made thereunder and Regulation 24A of the Listing Regulations, a listed entity shall appoint or re appoint an individual as Secretarial Auditor, on the basis of the recommendation of the Board of Directors, for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in the Annual General Meeting.

M/s. R. S. Rajpurohit & Co., are currently the Secretarial Auditors of the Company and as per Regulation 24A (1C) of the Listing Regulations, any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure.

Accordingly, pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company at its meeting held on Saturday 02nd August, 2025, approved the appointment of **M/s. R. S. Rajpurohit & Co.,** Practicing Company Secretaries (COP No: 15891), as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this AGM till the conclusion of the 45th AGM to be held in the year 2030.

M/s. R. S. Rajpurohit & Co., are a reputed firm of Company Secretaries in Practice, specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 9 years in providing various corporate law services such as incorporation of companies and Limited Liability Partnerships, secretarial audit for various listed companies, voluntary winding up of companies, acting as scrutinizer and appearances before the National Company Law Tribunal on various matters on behalf of clients, etc. The firm also holds a valid Peer Review Certificate.

M/s. R. S. Rajpurohit & Co., has given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits specified by the Institute of Company Secretaries of India. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors and are in compliance with independence requirements as prescribed under the Auditing Standards issued by the Institute of Company Secretaries of India, and other applicable rules and regulations.

The proposed remuneration payable to **M/s. R. S. Rajpurohit & Co**., for secretarial audit services will be decided by the board with per financial year out of pocket expenses. Revision, if any, to the fees for subsequent year(s) of their term, shall be approved by the Board of Directors of the Company (including its Committee(s) thereof), as may be required from time to time.

Further, the Company may obtain certifications and avail other permissible services under statutory regulations from **M/s R. S. Rajpurohit & Co**., as may be required from time to time. The remuneration for certifications and other permissible services will be paid on mutually agreed terms.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. [5].

The Board of Directors recommends the resolution as set out in Item No. [5], for approval of the Members of the Company by way of an Ordinary Resolution.

ITEM NO. 6: TO CHANGE THE NAME OF THE COMPANY AND ALTER THE MEMORANDUM & ARTICLES OF ASSOCIATION ACCORDINGLY:

The Board of Directors of the Company at its meeting held on Saturday 02nd August, 2025 has considered and approved, subject to the approval of the members and necessary statutory/regulatory authorities, the proposal for change in the name of the Company from **"PET PLASTICS LTD"** to **"BHARATAM VENTURES LIMITED"**, or such other name as may be approved by the Registrar of Companies, Maharashtra, Mumbai, and other competent authorities.

The proposed change in the name is in line with the Company's evolving business strategy, which is expanding beyond plastics into diversified activities including financial services facilitation, distribution, franchising, investment, trading, and other lawful business ventures. The new name is intended to reflect a broader and more inclusive identity aligned with the future growth objectives and aspirations of the Company and its stakeholders.

Pursuant to the provisions of Sections 4, 13, and 14 of the Companies Act, 2013, any change in the name of a company and the consequent alteration of its Memorandum and Articles of Association requires the approval of the members by way of a Special Resolution, and also the approval of the Central Government, which is presently delegated to the Registrar of Companies (ROC).

The Company has already initiated an application with the Ministry of Corporate Affairs (MCA) for the availability/reservation of the proposed new name, and upon receipt of members' approval and all necessary clearances from regulatory authorities including Stock Exchange(s) and ROC, the change of name will become effective.

Consequently:

- **Clause I** of the Memorandum of Association, which states the name of the Company, will be substituted accordingly.

- The **Articles of Association** of the Company will also be altered to reflect the new name **"BHARATAM VENTURES LIMITED"** wherever the old name appears.

A copy of the Memorandum and Articles of Association with the proposed amendments is available for inspection by the members at the registered office of the Company during business hours and also hosted on the website of the Company, if applicable.

The Board recommends the resolution set out in the Notice for approval of the members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their directorship/shareholding in the Company, if any.

ITEM NO. 7: TO TAKE APPROVAL FOR ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

The existing Articles of Association (AoA) of the Company were originally framed in accordance with the provisions of the erstwhile Companies Act, 1956 and are based on the then applicable statutory framework, procedural provisions, and governance requirements.

With the enactment of the Companies Act, 2013, significant changes have taken place in the structure and functioning of companies, particularly those that are listed on stock exchanges. In order to align the Articles of Association with the updated provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and other applicable laws, it is proposed to adopt an entirely new set of Articles of Association in substitution and supersession of the existing AoA of the Company.

The revised Articles reflect modern corporate governance practices, electronic communication mechanisms, roles of independent directors, committees, e-voting, Board composition norms, and provisions relating to powers of shareholders and directors in a manner consistent with contemporary requirements for a listed company. The adoption of a new AoA will facilitate better regulatory compliance and operational flexibility for the Company going forward.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, the alteration or substitution of the Articles of Association requires the approval of members by way of a Special Resolution.

A copy of the proposed new Articles of Association is available for inspection at the registered office of the Company during business hours on all working days and is also available on the website of the Company, if applicable, for the perusal of members.

The Board recommends the resolution for approval of the members as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their directorship or shareholding in the Company, if any.

ITEM NO. 8: TO TAKE APPROVAL FOR ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The existing Memorandum of Association (MoA) of the Company was originally framed under the provisions of the Companies Act, 1956. After the enactment of the Companies Act, 2013, there have been significant changes in the structure, format, and contents of the MoA, including the classification of objects, references to applicable sections, and overall presentation in line with the new Act.

To bring the Memorandum of Association in full conformity with the provisions of the Companies Act, 2013 and to reflect the evolving nature of the Company’s business, including proposed changes in the main objects and ancillary objects, the Board of Directors has approved the adoption of a new set of MoA in substitution and supersession of the existing MoA.

Key changes in the proposed new Memorandum include:

- Alignment of Clause I to V with the format prescribed under the Companies Act, 2013;

- Substitution of the existing Main Object Clause with a revised business object reflecting the Company's expansion into financial services facilitation, franchising, trading, and allied areas;

- Replacement of the "Other Objects" clause (as prescribed under the Companies Act, 1956) by revised "Objects Incidental or Ancillary to the attainment of the Main Object" under the 2013 regime;

- Updates to capital clause and jurisdictional references in line with the applicable regulatory framework.

As per the provisions of Section 13 of the Companies Act, 2013, read with Rule 29 of the Companies (Incorporation) Rules, 2014, any alteration to the Memorandum of Association requires the approval of shareholders by way of a Special Resolution.

A copy of the draft Memorandum of Association, as proposed to be adopted, is available for inspection at the registered office of the Company during business hours and on the Company's website (if applicable), and is also being circulated as part of the Notice.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding or directorship, if any.

ITEM NO. 9: CHANGE OF OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The existing Main Object Clause (Clause III(A)) of the Memorandum of Association (MoA) of the Company was framed at the time of incorporation and is aligned with the Company's earlier focus and operations. In light of the evolving business strategy and expansion plans, the Board of Directors of the Company proposes to realign the Main Object Clause to reflect the Company's proposed new business activities in the domain of financial product distribution and facilitation.

The revised object clause enables the Company to undertake activities as a:

- Business Correspondent (BC),

- Loan Service Provider (LSP),

- Direct Selling Agent (DSA),

- Business Facilitator,

for sourcing, marketing, distribution, and servicing of loans, insurance, mutual funds, and other banking and financial products, in collaboration with banks, NBFCs, insurance companies, mutual fund houses, and other licensed financial institutions. The clause also permits the Company to:

- Grant franchises, appoint agents or sub-agents for such distribution,

- Make investments of surplus funds in legal securities or ventures,

- Engage in lawful trading and service-based activities to complement its core financial facilitation business.

The proposed new object will allow the Company to tap emerging opportunities in financial services distribution, a model increasingly used by fintech platforms and franchise-led models aligned with the financial inclusion and regulatory distribution architecture in India and abroad.

To enable this shift in strategic direction, the Company proposes to substitute the existing Main Object Clause III(A) with the new object clause as detailed in the accompanying resolution.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, read with Rule 29 of the Companies (Incorporation) Rules, 2014, any alteration in the main object clause of the Memorandum of Association requires approval of the shareholders by way of a Special Resolution and subsequent filing with the Registrar of Companies in prescribed form. Further, in the case of a listed company, the change in objects also requires disclosure to stock exchanges under Regulation 30 read with Schedule III, Part A of SEBI (LODR) Regulations, 2015, and may require prior or post-approval/compliance under applicable SEBI/stock exchange circulars.

The proposed draft of the amended MoA incorporating the new object clause will be made available for inspection by the members at the registered office of the Company during business hours on all working days and/or hosted on the website of the Company, if applicable.

The Board recommends the passing of the above resolution as a Special Resolution.
None of the Directors, Key Managerial Personnel (KMPs) or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution, except to the extent of their directorship or shareholding in the Company, if any.

ITEM NO. 10: TO TAKE APPROVAL FOR RELATED PARTY TRANSACTION FOR THE FINANCIAL YEAR 2025-26:

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, all material related party transactions and subsequent material modifications require approval of the shareholders of the Company by means of an ordinary resolution. Related parties shall abstain from voting on such resolutions irrespective of whether they are parties to the particular transaction or not.

In the ordinary course of business, the Company, and its subsidiaries, are required to enter into various transactions with related parties, such as purchase/sale of goods and services, leasing, reimbursement of expenses, availing/rendering of services, inter-corporate deposits, loans, guarantees, etc. To ensure timely execution and operational flexibility, it is proposed to take omnibus approval from shareholders for entering into such related party transactions which may exceed the materiality thresholds prescribed under Regulation 23(1) of SEBI LODR, i.e., **₹1,000 crore or 10% of the annual consolidated turnover of the Company, whichever is lower**, as per the last audited financial statements of the Company.
The Audit Committee and the Board of Directors have approved the proposed related party transactions and recommend the resolution for approval of the shareholders.
All related parties shall abstain from voting on this resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except those who are directly/indirectly concerned or interested as related parties in the transactions, are interested or concerned in the proposed resolution.

The Board recommends the passing of the above resolution as a **ordinary resolution**.

ITEM NO. 11: MATERIAL RELATED PARTY TRANSACTION' FOR DIVESTMENT BY WAY OF ASSIGNMENT OF ADVANCES TO PET STOCK BROKERS LIMITED UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company had advanced to Pet Stock Brokers Limited ("Acquirer"), a Promoter Group entity and a related party of the Company, in the ordinary course of business. In order to manage its financial exposure and to strengthen the financials of the Company, the Board of Directors has proposed to divest the said receivable by way of assignment of the said advance to the Acquirer for a consideration as mutually decided.

In terms of Section 188 of the Companies Act, 2013 ("the Act") and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), any transaction entered into by the Company with a related party, which individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company, shall be considered a material related party transaction and shall require the prior approval of the shareholders of the Company by way of an Ordinary Resolution, wherein the related parties shall abstain from voting.

The proposed transaction with Pet Stock Brokers Limited is considered a *Material Related Party Transaction* in accordance with Regulation 23(1) of the Listing Regulations and hence requires the approval of the shareholders of the Company, excluding related parties.

The transaction has been reviewed and approved by the Audit Committee and the Board of Directors of the Company. The Audit Committee has noted that the assignment of the outstanding advance is being undertaken at an arm's length basis and is in the best interest of the Company, considering the financial condition of the Acquirer and the potential for recovery under the proposed assignment.

Particulars of the transaction:

- **Name of the Related Party**: Pet Stock Brokers Limited
- **Relationship with the Company**: Promoter Group Entity
- **Nature of Transaction**: Assignment of Advances (divestment of receivables)
- **Advance Outstanding**: Upto ₹2,00,00,000
- **Consideration for Assignment**: Upto ₹ 35,00,000
- **Nature, Material Terms, and Purpose**: To effect divestment of non-performing receivables from related party in order to manage credit risk exposure and improve financial position.

None of the Directors or Key Managerial Personnel of the Company and their relatives, except those who are directly or indirectly interested as promoters or shareholders of the related party entity, are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the accompanying notice for the approval of the shareholders.

ITEM NO. 12: RESOLUTION UNDER SECTION 180(1)(a) – APPROVAL FOR DISPOSAL OR CREATION OF CHARGE ON COMPANY'S ASSETS

Section 180(1)(a) of the Companies Act, 2013, mandates that a company obtain shareholders' approval by way of a special resolution before selling, leasing, or otherwise disposing of the whole or substantially the whole of its undertaking. The Company may need to create security over its assets for borrowings or financial assistance obtained from banks, financial institutions, or other lenders. The approval of members is sought to enable the Board to create necessary charges or mortgages on assets up to Rs. 200 Crores to secure such borrowings.

The Board recommends passing the resolution as a Special Resolution. None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company.

ITEM NO. 13: RESOLUTION UNDER SECTION 180(1)(c) – APPROVAL FOR BORROWING BEYOND PAID-UP CAPITAL AND FREE RESERVES:

Section 180(1)(c) of the Companies Act, 2013, requires the approval of shareholders by way of a special resolution if the total borrowings of the company (excluding temporary loans from banks in the ordinary course of business) exceed the aggregate of its paid-up share capital, free reserves, and securities premium account. In order to meet the funding requirements of the Company for expansion, working capital, and other corporate purposes, the Board proposes to increase the borrowing limit to Rs. 200 Crores.
The Board recommends passing the resolution as a Special Resolution. None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company.

ITEM NO. 14: RESOLUTION UNDER SECTION 185 – APPROVAL FOR GRANTING LOANS TO DIRECTORS OR ENTITIES IN WHICH DIRECTORS ARE INTERESTED

Section 185 of the Companies Act, 2013, prohibits a company from directly or indirectly advancing any loan, providing security, or giving guarantees to its directors or entities in which the directors are interested, except in cases where such transactions comply with the prescribed conditions. The Company may, in the course of its business, be required to extend financial support to Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company. To facilitate such transactions while ensuring compliance with the applicable provisions, approval of shareholders is sought for granting loans, providing security, or giving guarantees up to a limit of Rs. 200 Crores.

The Board recommends passing the resolution as a Special Resolution. None of the Directors, Key Managerial Personnel, or their relatives, except those who may be directly or indirectly interested, are concerned or interested in the resolution.

ITEM NO. 15: RESOLUTION UNDER SECTION 186 – APPROVAL FOR MAKING LOANS, INVESTMENTS, GUARANTEES, AND SECURITY BEYOND PRESCRIBED LIMITS:

Pursuant to Section 186 of the Companies Act, 2013, a company is restricted from making loans, investments, providing guarantees, or offering security beyond sixty percent of its paid-up share capital, free reserves, and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher, without obtaining prior approval of the shareholders. In order to provide financial assistance, support subsidiaries, or invest in opportunities that align with the strategic growth of the Company, the Board of Directors proposes to seek approval for a limit not exceeding Rs. 200 Crores at any point in time.

The Board recommends passing the resolution as a Special Resolution. None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company.

By Order of the Board
For Pet Plastics Ltd
Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)
Dated: 02/08/2025
Place: Mumbai

Shareholders' Detail Updation-Cum-Consent Form

To,
The Company Secretary,
PET PLASTICS LTD,
3rd Floor, Panchratna Bldg., Opera House,
Mumbai - 400004, Maharashtra

I/ we the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP - ID	:	Client ID	:
Name of the Registered Holder (1^{st})			:		
Name of the joint holders			:		
Registered Address			:		
			Pin:		
Mobile Nos. (to be registered)			:		
E-mail Id (to be registered)			:		
Bank Account Detail					
Name of the Bank			:		
Account Number			:		
Address of the Branch			:		
IFSC Code			:		
MICR Code			:		

____
Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

Form No. SH-13
Nomination Form
(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,
The Company Secretary,
PET PLASTICS LTD,
3rd Floor, Panchratna Bldg., Opera House,
Mumbai - 400004, Maharashtra

I/ We____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S —

   a) Name:
   b) Date of Birth:
   c) Father's/Mother's/Spouse's name:
   d) Occupation:
   e) Nationality:
   f) Address:
   g) E-mail id:
   h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR—

   a) Date of birth:
   b) Date of attaining majority
   c) Name of guardian:
   d) Address of guardian:

Name: ______________________________________

Address: ____________________________________

Name of the Security Holder(s) ____ Signatures: ____

Witness with name and address: ____

INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

Annual General Meeting – Thursday, August 28, 2025

ATTENDANCE SLIP

Registered Folio no. / DP ID no. / Client ID no.	
Number of shares held	
Name and Address of the Shareholder/Proxy	

I hereby record my presence at the Annual General Meeting ("AGM") of the members of **Pet Plastics Limited** held on **Thursday, August 28, 2025 at 02.00 P.M.** (IST) at the registered office of the Company situated at 3rd floor, Panchratna Bldg., Opera House, Mumbai – 400004, Maharashtra, India.

____

Signature of the Shareholder/Proxy

Notes:

1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting Hall.

2. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.

3. Electronic copy of the Notice of the Annual General Meeting ("AGM"), attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.

4. Physical copy of the Notice of the AGM, attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-Voting Information

The electronic voting particulars are set out below:

EVEN (E -Voting Event Number)	USER ID	PASSWORD

Please refer notice for instructions on e-voting.

E-voting facility is available during the following voting period

Commencement of E-voting	Conclusion of E-voting
Monday, August 25, 2025 at 09:00 A.M. (IST)	Wednesday, August 27, 2025 at 05:00 P.M. (IST)

Form No. MGT - 11
Annual General Meeting – Thursday, August 28, 2025
PROXY FORM

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

Name of Member(s): ____
Registered Address of Member(s): ___________________________________
E-mail id: ____
Folio No. / Client ID: ____
DP ID: ____

I/We, being the member(s) of Pet Plastics Limited, holding ________________ Equity Shares hereby appoint:

1. Name: ______________________ E-mail Id: ________________________________
Address:
____
____Signature: ___________________or failing him

2. Name: ______________________ E-mail Id: ________________________________
Address:
____
____Signature: ___________________or failing him

3. Name: ______________________ E-mail Id: ________________________________
Address:
____
____Signature: ___________________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company, to be held on **Thursday, August 28, 2025 at 02.00 P.M.** at the registered office of the company situated at 3rd floor, Panchratna Bldg., Opera House, Mumbai – 400004, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote (Optional see Note)		
		For	Against	Abstains
Ordinary Business				
1	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2025 together with the reports of the Directors' and Auditor's thereon.			
2	To appoint a director in place of Mrs. Komal Balasaheb Bamdale (DIN: 10720069) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 & being eligible, offers herself for reappointment.			
Special Business				
3	To regularize the appointment of Mr. Abhinath shinde as director (promoter category).			
4	To regularize the appointment of Mr. Harshad Narsinhbhai Patel as an independent director of the company.			
5	To appoint M/s. R. S. Rajpurohit & co., practicing company secretaries as secretarial auditors of the company.			
6	To Change the Name of the Company and Alter the Memorandum & Articles of Association Accordingly			
7	To take approval for adoption of new set of Articles of Association of the company.			
8	To take approval for adoption of new set of Memorandum of Association of the company.			
9	Change of object clause of the Memorandum of Association of the company.			
10	To take approval for related party transaction for the financial year 2025-26.			
11	Material related party transaction' for Divestment by way of assignment of advances to Pet Stock Brokers Limited under Section 188 of the Companies Act, 2013 and regulation 23(4) of the Securities and Exchange Board of India			

	(Listing Obligations and Disclosure Requirements) regulations, 2015			
12.	Resolution under section 180(1)(a) – approval for disposal or creation of charge on company's assets			
13.	Resolution under section 180(1)(c) – approval for borrowing beyond paid-up capital and free reserves			
14.	Resolution under section 185 – approval for granting loans to directors or entities in which directors are interested			
15.	Resolution under section 186 – approval for making loans, investments, guarantees, and security beyond prescribed limits			

Signed this__________________ day of_____________________2025

Affix revenue stamp of not less than Re. 1

____

Signature of the member

____

Signature of 1st proxy holder

____

Signature of 1st proxy holder

____

Signature of 1st proxy holder

Form MGT -12
BALLOT PAPER/POLLING PAPER

Name(s) of Member(s): (In BLOCK/CAPITAL LETTERS)	
Registered Address:	
DP ID / Client ID* or Registered Folio No:	
No. of Equity Shares held:	

***Applicable in case of Share held in electronic from**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of the Annual General Meeting of the Company to be held on Thursday, August 28, 2025 at 02.00 P.M. at the registered office of the company situated at 3rd floor, Panchratna Bldg., Opera House, Mumbai – 400004, Maharashtra, India and at any adjournment thereof in respect of such resolutions, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Sr. No.	**Resolution**	**No. of Equity Share(s) held**	**I/We assent to the resolution (For)***	**I/We dissent to the resolution (Against)***
Ordinary Business				
1	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2025 together with the reports of the Directors' and Auditor's thereon.			
2	To appoint a director in place of Mrs. Komal Balasaheb Bamdale (DIN: 10720069) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 & being eligible, offers herself for reappointment.			
Special Business				
3	To regularize the appointment of Mr. Abhinath shinde as director (promoter category).			

4	To regularize the appointment of Mr. Harshad Narsinhbhai Patel as an independent director of the company.			
5	To appoint M/s. R. S. Rajpurohit & co., practicing company secretaries as secretarial auditors of the company.			
6	To Change the Name of the Company and Alter the Memorandum & Articles of Association Accordingly			
7	To take approval for adoption of new set of Articles of Association of the company.			
8	To take approval for adoption of new set of Memorandum of Association of the company.			
9	Change of object clause of the Memorandum of Association of the company.			
10	To take approval for related party transaction for the financial year 2025-26.			
11	Material related party transaction' for Divestment by way of assignment of advances to Pet Stock Brokers Limited under Section 188 of the Companies Act, 2013 and regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015			
12.	Resolution under section 180(1)(a) – approval for disposal or creation of charge on company's assets			
13.	Resolution under section 180(1)(c) – approval for borrowing beyond paid-up capital and free reserves:			
14.	Resolution under section 185 – approval for granting loans to directors or entities in which directors are interested			
15.	Resolution under section 186 – approval for making loans, investments, guarantees, and security beyond prescribed limits			

**Please put a tick mark (□) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.*

Place:
Date: **Signature of Members**

INSTRUCTIONS

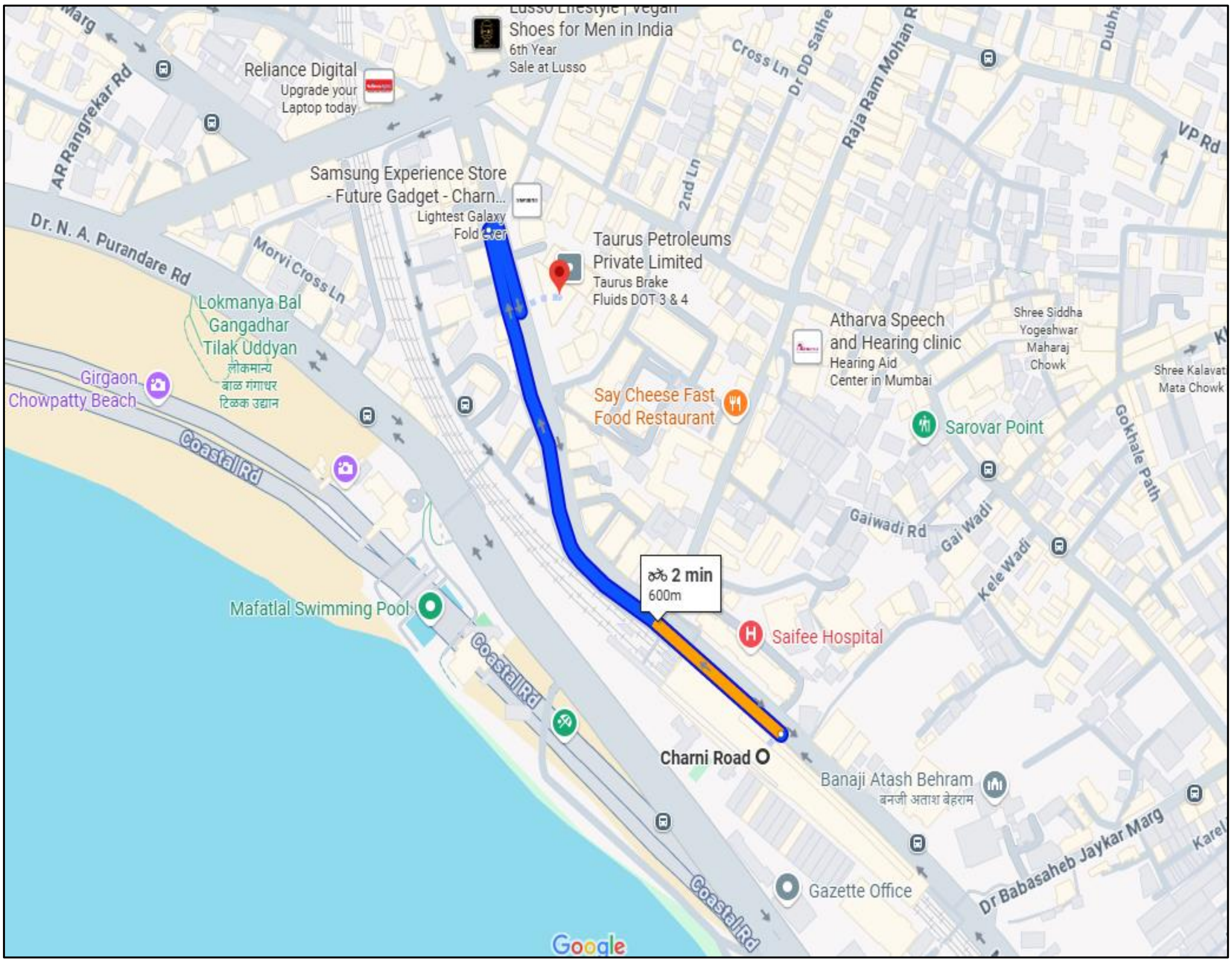
1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.

2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper. If a Member cast votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.

3. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the result for each of the resolutions forming part of AGM notice of Company.

ROUTE MAP TO THE ANNUAL GENERAL MEETING

DAY and TIME: Thursday, August 28, 2025 at 02.00 p.m. (IST)
VENUE: At the registered office of the Company situated at 3rd floor, Panchratna Bldg., Opera House, Mumbai – 400004.



DIRECTORS' REPORT

To,
The Members
Pet Plastics Limited

The director's have pleasure in presenting the 39th Directors Report together with the Audited Financial Statements for the period ended on March 31, 2025.

RESULT OF OPERATIONS – EXTRACT (standalone):

(Amount in Lakhs)

PARTICULARS	2024-25	2023-24
Revenue from Operations	430.12	795.98
Other Income	53.11	75.53
Total Income	**483.23**	**871.51**
Total Expenses	**463**	**853.54**
Profit/(Loss) for the year before taxation	20.23	17.97
Tax Expenses	5.70	4.67
Profit /(Loss) after tax	**14.53**	**13.30**
Earnings Per Equity Share (Face Value Rs. 10/- Per Share):		
Basic	**2.91**	2.66
Diluted	**2.91**	2.66

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

RESULT OF OPERATIONS – EXTRACT (consolidated):

(Amount in Lakhs)

PARTICULARS	2024-25	2023-24
Revenue from Operations	430.12	795.98
Other Income	53.10	75.53
Total Income	**483.22**	**871.51**
Total Expenses	**466.79**	**858.51**
Profit/(Loss) for the year before taxation	16.43	13.00
Tax Expenses	7.00	3.38
Profit /(Loss) after tax	**9.43**	**9.62**
Earnings Per Equity Share (Face Value Rs. 10/- Per Share):		
Basic	1.89	1.92
Diluted	1.89	1.92

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

PRINCIPAL ACTIVITY:

The principal activity of the Company is Manufacturing & Trading in Plastic. There have been no significant changes in the nature of the principal activities during the financial year. The Company is trying to make the optimum use of the resources so available.

BUSINESS REVIEW:

During the Financial Year 2024-25, the total revenue of the Company stood at Rs. 430.12 lakhs, as compared to Rs. 795.98 lakhs in the previous financial year. Despite the decline in revenue, the Company has registered a net profit of Rs. 14.53 lakhs during the year under review, as against a profit of Rs. 13.30 lakhs in the previous year. This improvement in profitability, notwithstanding the lower turnover, is attributable to efficient utilization of available resources, strategic cost control measures, and continuous efforts towards operational optimization. The Company has taken proactive steps to reduce wastages and enhance production efficiency, resulting in better margins and improved product quality.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year 2024-25 and the date of this Report.

FUTURE DEVELOPMENTS:

The Company's focus is to enhance the existing business operations and makes opportunistic plans for future growth of the Company. The Company also plans to venture into new commercial clients and to diversify its business operations into Service Sector as well.

RESERVES:

The company does not propose to carry any amount to the general reserves. However, the credit balance of Profit of Loss account transferred to Reserves and Surplus.

DIVIDEND:

In order to conserve cash resources for future business plans, the Board of Directors have not recommended any dividend on equity shares for the year ended on March 31, 2025.

SHARE CAPITAL:

There were no changes in share capital of the Company during the period under review.

PUBLIC DEPOSIT:

Your Company has not accepted any public deposits and as such no amount on account of principal or interest on public deposit under Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY:

Your company does not have any subsidiary Company and joint ventures. However, the Company has one associate Company viz., Pet Stock Brokers Limited, wherein the Company holds 40 % of equity in its paid-up capital.

Further, the report on the performance, financial position and overall contribution to company's profitability of the subsidiary, associate company's and joint ventures and salient features of the financial statements in the prescribed Form AOC-1 is marked and annexed as "Annexure A" to this report.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

a. In the preparation of the annual accounts for the financial year ended March 31, 2025 the applicable accounting standard had been followed along with proper explanation relating to material departures.
b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 and loss of the Company for the year under review.
c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
d. The directors had prepared the accounts for the financial year ended March 31, 2025 on a going concern basis.
e. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD AND BOARD COMMITTEES:

A. Board of Directors:

a. Composition of Board

Your Company has a broad-based Board of Directors with composition of Non-Executive, Executive and Independent Director in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the Companies Act, 2013. Your Company also has a woman Director which brings diversity on the Board.

The composition of Board of Directors as on March 31, 2025 is as follow:

Category	No. of Directors
Non-Executive-Independent Directors	4
Non-Executive Directors	2
Executive Director	1

b. Number of Board Meetings

During the financial year ended March 31, 2025, **Seven (7)** meetings of the Board of Directors were conducted on **May 30, 2024; June 19, 2024; August 12, 2024; August 30, 2024; October 22, 2024; February 06, 2025 and March 13, 2025.** All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director.
The name and the categories of the directors on the Board, their attendance at the board Meeting held during the year and then number of directorship and committee chairmanship/membership held by them in other Companies are given herein below.

Name of Director	Designation	No. of shares held	Attendance in Meetings		No. of other Directorships in other Public Company*		No. of Committee position held in the Company**	
			Board	AGM	Chairman	Member	Chairman	Member
Mr. Ritesh Vijay Vakil	Managing Director	1,45,500	7	Yes	-	1	-	2
Mrs. Aruna Ravilal Tripathi	Non-Executive Director	0	7	Yes	-	-	-	1
Mrs. Durga Vasarla	Non-Executive Director	0	7	Yes	-	-	-	-
Mrs. Laxmi Donga Shrinivas	Non-Executive Director		7	Yes	-	-	1	2
Mr. Vijay Mukesh Thakkar	Non-Executive Director		3	Yes	2	-	2	1
Ms. Komal Balasaheb Bamdale	Non-Executive Directors		3	Yes	-	-	-	-
Mrs. Santosh Shahadeo Unmegh	Non-Executive Director			Yes	-	-	--	-

*Excludes directorship in Pet Plastics Ltd, directorship in private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and Alternate Directorships.

**For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

B. Meeting of independent Directors:

A meeting of the Independent Directors was held on August 12, 2024 pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C. Committees of Directors:

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of Companies Act, 2013 and Listing Regulations, 2015. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

I. Audit Committee of Directors:

- Composition and Attendance

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprises of minimum three directors as members out of which at least two third should be Independent Directors and all directors shall be financially literate and at least one member shall have accounting or related financial management expertise. Chairperson of the committee shall be an independent director.

The Audit Committee met **five (5)** time**, May 30, 2024; June 19, 2024; August 12, 2024; October 22, 2024; and February 06, 2025.** The present composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Ritesh Vakil (MD)	Executive	Member	5	5
Mr. Vijay Mukesh Thakkar	Non- Executive Independent Director	Chairman	2	2
Mr. Timir Shah	Non- Executive Independent Director	Chairman	3	3
Mrs. Laxmi Donga	Non-Executive, Independent	Member	5	5

The Board took note of the resignation of Mr. Timir Shah (DIN: 00185268) from the position of Independent Director of the Company, with effect from August 30, 2024 and the appointment of Mr. Vijay Mukesh Thakkar (DIN: 10227101) as an Additional Independent Director of the Company, for a term of five (5) consecutive years, with effect from August 30, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

II. Nomination & Remuneration Committee:

- Composition and Attendance

Pursuant to section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, nomination and remuneration committee must fulfill below mentioned points:
- The committee shall comprise of **at least three directors;**
- **All directors of the committee shall be non-executive directors;**
- At least **two third** of the directors shall be **independent directors.**

During the year under review, the Nomination and Remuneration Committee met **Two (2)** time in the financial year ended March 31, 2025 on **August 30, 2024** and **March 13, 2025.**

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings held and attended by the members of the Committee during the financial year ended March 31, 2025:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mrs. Aruna Tripathi	Non-Executive	Member	2	2
Mrs. Laxmi Donga	Non-Executive, Independent	Chairperson	2	2
Mr. Vijay Mukesh Thakkar	Non- Executive Independent Director	Member	1	1
Mr. Timir Shah	Non-Executive Independent Director	Member	1	1

The Board took note of the resignation of Mr. Timir Shah (DIN: 00185268) from the position of Independent Director of the Company, with effect from August 30, 2024 and the appointment of Mr. Vijay Mukesh Thakkar (DIN: 10227101) as an Additional Independent Director of the Company, for a term of five (5) consecutive years, with effect from August 30, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

III. Stakeholders' Relationship Committee:

- Composition and Attendance

Pursuant to section 178 (5) of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 stakeholders' relationship committee must fulfill below mentioned points:

➢ Chairman of this committee shall be a non-executive director.

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a. The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met **Two** (2) time in the financial year ended March 31, 2025 on **August 30, 2024 and 13th March, 2025.** The necessary quorum was present for all the meetings.

The composition of Stakeholders' Relationship Committee and attendance of the members during the year is as given below.

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Mr. Ritesh Vakil	Executive	Member	2	2
Mrs. Laxmi Donga	Non-Executive, Independent	Member	2	2
Mr. Vijay Mukesh Thakkar	Non- Executive Independent Director	Chairperson	1	1
Mr. Timir Shah	Non- Executive Independent Director	Chairperson	1	1

The Board took note of the resignation of Mr. Timir Shah (DIN: 00185268) from the position of Independent Director of the Company, with effect from August 30, 2024 and the appointment of Mr. Vijay Mukesh Thakkar (DIN: 10227101) as an Additional Independent Director of the Company, for a term of five (5) consecutive years, with effect from August 30, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

The Company during the year has received no complaints. No complaints are pending as on the year ended March 31, 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The list of Directors & Key Managerial Personnel of the Company as on March 31, 2025 is as follows:

Sr. No	Name of the director	DIN	Designation
1	Mr. Ritesh Vijay Vakil	00153325	Managing Director
2	Mrs. Aruna Tripathi	00152312	Non-Executive Independent Director
3	Mrs. Vasarla Durga	08593741	Non-Executive Director

4	Mr. Prajesh Pravinbhai Chaudhary	BBNPC2704C	Chief Financial Officer
5	Mr. Santosh Shahadeo Unmegh*	10985200	Non- Executive Independent Director
6	Mr. Vijay Mukesh Thakkar	10227101	Non- Executive Independent Director
7	Ms. Komal Balasaheb Bamdale	10720069	Professional
8	Ms. Laxmi Donga Shrinivas*	08593758	Non- Executive Independent Director
9	CS Trisha Tahalramani*	AWWPR8462M	Company Secretary

*Note:

1. Mr. Santosh Shahadeo Unmegh resign from the office with effect from 30th May, 2025.
2. Ms. Laxmi Dongra Shrinivas resign from the office with effect from 23rd April, 2025.
3. Ms. Trish Tahalramani resign from the office with effect from 09th June, 2025.

None of the Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management.

Further, all the independent directors on the Board of the Company are registered with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") as notified by the Central Government under Section 150(1) of the Companies Act, 2013 till the FY 2019-20. The registration of the same is expired. As per applicable requirement, Independent Directors have not undergone online proficiency self-assessment test within the time prescribed by the IICA.

During the year under review, there are no changes took place in the composition of the Key Managerial Personnel of the Company.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS:

1. **Board Meeting held on August 30, 2024:**

- The Board took note of the resignation of Mr. Timir Shah (DIN: 00185268) from the position of Independent Director of the Company, with effect from August 30, 2024.

- The Board approved the appointment of Ms. Komal Balasaheb Bamdale (DIN: 10720069) as an Additional Director (Non-Executive, Non-Independent) of the Company, with effect from August 30, 2024.

- The Board approved the appointment of Mr. Vijay Mukesh Thakkar (DIN: 10227101) as an Additional Independent Director of the Company, for a term of five (5) consecutive years, with effect from August 30, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

2. Board Meeting held on March 13, 2025:

- The Board approved the appointment of Mr. Santosh Shahadeo Unmegh (DIN: 10985200) as an Additional Independent Director of the Company, for a term of five (5) consecutive years, with effect from March 12, 2025, subject to the approval of shareholders at the ensuing Annual General Meeting.

DIRECTOR RETIRING BY ROTATION:

Pursuant to provisions of section 152 of the Companies Act, 2013 (the "Act") and in terms of the Memorandum and Articles of Association of the Company, Mrs. Komal Balasaheb Bamdale (DIN: 10720069), Non- Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered herself for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 39th AGM of the Company, for a brief profile of the Director.

PECUNIARY RELATIONSHIP OR TRANSACTIONS WITH NON-EXECUTIVE DIRECTOR:

During the year, there were no pecuniary relationships or transactions entered into between the Company and any of its Non-Executive / Independent Directors apart from payment of sitting fees and / or commission / perquisites as approved by the members. Non-Executive Directors ("NEDs") are paid remuneration by way of Sitting Fees or Commission, subject to the statutory ceiling.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), a separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The board also carried out annual performance evaluation of the working of its Audit, Nomination and Remuneration as well as Shareholders / Investors Relations and Grievance Committee. The Directors expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Managerial Personnel and their remuneration. The remuneration policy, as adopted by the company, envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure B.
During the year under review, there are no employees who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through various internal programmes and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

AUDITORS:

i. Statutory Auditors:

The Statutory Auditor, M/s. Maheshwari & Co., Chartered Accountants, (ICAI Firm Registration No. 105834W) was appointed in the Annual General Meeting of the company held on 30th September, 2022, to hold the office from the Financial Year 2022-23 till the Financial Year 2026-27.

The Auditor had confirmed to the Company that their appointment is within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for appointment within the meaning of Section 141(3)(g) of the said Act.

The Auditors' Report and notes to the financial statements referred in the Auditors Report are self- explanatory and does not call for any further comments under Section 134 of the Companies Act, 2013. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

ii. 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 Board of Directors of the Company, has appointed M/s. R. S. Rajpurohit & Co., Practicing Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2025.

The Secretarial Audit Report is annexed and detailed in Annexure C to this report herewith. The qualifications provided in the report are self-explanatory and along with explanation of Board are as follows.
Comments on qualifications in Secretarial Audit Report:

Comments in Secretarial Audit Report	Directors Comment
"Mrs. Aruna Ravilal Tripathi has served beyond the maximum permissible tenure of two consecutive terms (10 years) as per Section 149(10)/(11) of the Companies Act, 2013 and Regulation 25(2) of SEBI LODR Regulations."	"Mrs. Aruna Ravilal Tripathi has served beyond the maximum permissible tenure of two consecutive terms (10 years) as per Section 149(10)/(11) of the Companies Act, 2013 and Regulation 25(2) of SEBI LODR Regulations."
Non-maintenance/up-dation of mandatory Structured Digital Database (SDD) as required under Regulation 3(5) of SEBI (PIT) Regulations, effective April 1, 2019.	The Company has now implemented a structured and compliant SDD software with adequate access controls. Designated employees have been trained, and logs are being maintained as per the SEBI PIT Regulations.
The website disclosures as required under Regulation 46 of SEBI LODR are incomplete and outdated, including mandatory filings and policies.	It was observed that the Investor Relations section of the Company's website was not fully compliant with the mandatory disclosures prescribed under Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. While majority of the requisite documents and information were available on the website, they were placed under incorrect or non-designated sections, thereby affecting ease of access for the benefit of investors. The Company has acknowledged this lapse and has initiated corrective action by bringing all necessary information under designated section. A comprehensive review of the website's compliance structure is currently underway, and the Company is in the process of restructuring and updating its

	website to ensure full and proper view at a single dedicated section in compliance with the disclosure obligations under the said Regulation.
SAST Regulation 31(4) annual encumbrance declaration for FY ended 31 March 2025 was not filed by the promoter/promoter-group.	The non-filing of the annual declaration under Regulation 31(4) by the Promoter Group was due to an unintentional oversight. The Company has reminded all promoters of the annual disclosure requirements and will ensure timely compliance going forward.
"Form MGT-14 not filed within prescribed 30-day period for multiple resolutions/events across FYs 2020–21 through 2024–25.	The delay in filing MGT-14 for past resolutions was due to clerical delays and non-availability of certain documents. The Company has filed necessary compounding applications for such delays and is strengthening internal systems for timely filing.
Non-submission of proficiency self-assessment certificate by an Independent Director as mandated under Rule 6(4) of Companies (Appointment & Qualification of Directors) Rules, 2014.	The Company acknowledges that, during the audit period, the certificate confirming successful completion of the Independent Director Online Proficiency Self-Assessment Test as mandated under Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014, was not submitted by one of its Independent Directors and hence could not be produced for verification during the Secretarial Audit. The delay was due to unforeseen personal and procedural constraints on the part of the concerned Director. The Company has taken cognizance of the same and is coordinating with the Director to ensure completion of the proficiency test and submission of the certificate in compliance with applicable regulatory requirements. The Board remains committed to maintaining the highest standards of governance and regulatory compliance in line with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.
Incorrect numbering of AGMs in statutory filings and reports for FYs 2021-22 to 2023-24 (stated as 37th, 38th, 39th instead of correct 36th, 37th, 38th).	The error in AGM numbering was clerical in nature and has since been corrected in all subsequent disclosures. The Company will

	take greater care in ensuring accurate statutory disclosures.

The other comments of the auditor are self-explanatory and the company shall strive it's best to comply with the statutory compliance in the future. The management of the company shall take all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations.

iii. Internal Auditor:

Mr. Jimit Gathani, Practicing Chartered Accountant, Mumbai performed the duties of internal auditors of the company for the Financial Year 2024-25 and their report is reviewed by the audit committee from time to time.

iv. Cost Auditor:

The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

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

Conservation of energy and technology absorption information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable. The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	
Foreign Exchange Outgo	

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTOR AND EMPLOYEES:

The Company had adopted a Whistle Blower Policy ("the Policy") as required under Section 177(9) of the Companies Act, 2013. The Policy has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Chairman of the Audit Committee of the Company in case of any concern. The Whistle Blower Policy may be accessed on the Company's website at the link www.petplasticslimited.com No complaints were received during the financial year 2024-25.

RELATED PARTY TRANSACTIONS:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company; hence details are not required to be given under AOC-2. The details of the related party transactions are provided elsewhere in this annual report in the Notes to Accounts to the Financial Statements. Transactions with related parties entered by the

Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The provisions of Section 186 of the Companies Act, 2013 requiring disclosure in the financial statements giving particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security, if any are forming part of the financial statements.

POSTAL BALLOT:

During the year, your Company has not passed any resolution through Postal Ballot.

CORPORATE GOVERNANCE:

Effective Corporate Governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Our Corporate Governance practices are reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholders value legally, ethically and sustainably.

In terms of Regulation 15 of SEBI Listing Regulation, 2015, compliance relating to Corporate Governance, is not applicable to your Company as the Paid-Up Share Capital is not exceeding Rs. 10 Crores and Net Worth not exceeding Rs. 25 crores on the last day of the previous financial year. Further, the Company has also filed Non-Applicability Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2024-25 shall be available on Company's website at https://petplasticslimited.com/.

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has in place adequate internal financial controls with reference to financial statements. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

MANAGEMENT DISCUSSION AND ANALSIS REPORT:

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations is presented in a separate section forming part of this Annual Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the Financial Year 2024-25.

WTD/CEO/CFO CERTIFICATION:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certification by the Managing Director and Chief Financial Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

INDIAN ACCOUNTING STANDARDS (IND AS):

The Ministry of Corporate affairs vide its notification dated February 16, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS and the financial statements for the year ended March 31, 2025 are prepared in accordance to the same.

SECRETARIAL STANDARDS DISCLOSURE:

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 followed by the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to investor Education and Protection Fund (IEPF).

GENERAL:

Your director's 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.

a. Issue of equity shares with differential right as to dividend, voting or otherwise.
b. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
c. Neither the Managing Director nor the Whole-time Director of the Company receives any remuneration or commission.

d. No significant or material order was passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.
e. There were no material changes and commitments affecting the financial position of the Company between end of the financial year and the date of this report. It is hereby confirmed that there has been no other change in the nature of business of the Company.
f. The Company has zero tolerance for sexual harassment at the workplace. During the year under review, the Company is neither required to adopt policy for prevention of Sexual Harassment of Women at Workplace nor to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
g. The provisions of Corporate Social Responsibility (CSR) are not applicable to your company.
h. The Company has not raised funds through preferential allotment or qualified institutional placement.
i. During the year under review, the Company has not made any application under Insolvency and Bankruptcy Code, 2016 and there is no proceeding pending under the said Code as at the end of the financial year.
j. During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.

ACKNOWLEDGEMENT:

The Board of Directors of your Company wishes to express gratitude for the cooperation, guidance and support received from the Ministry of Finance, various other Ministries and Departments of the Government of India, Securities and Exchange Board of India, the Reserve Bank of India, other regulatory bodies and State Governments. The Board of Directors also acknowledges the continue cooperation received from all overseas correspondent banks and other members of the banking fraternity. The Board of Directors would like to sincerely thank Banks, Financial Institutions and other investors and shareholders for their continued support. The Directors of your Company place on record their appreciation of the dedicated and sincere service rendered by the officers and staff at all levels.

By Order of the Board
For Pet Plastics Ltd

Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

ANNEXURE A
AOC-1

Statement containing salient features of the financial statement of Subsidiaries or Associate Companies or Joint Ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part A: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in INR)

As on March 31, 2025 Company had no Subsidiary hence the disclosure in respect of the table below is not provided.

1. Name of the subsidiary: - NA
2. The date since when subsidiary was acquired: - NA
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: - NA
4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: - NA
5. Share capital: - NA
6. Reserves and surplus: - NA
7. Total assets: - NA
8. Total Liabilities: - NA
9. Investments: - NA
10. Turnover: - NA
11. Profit before taxation: - NA
12. Provision for taxation: - NA
13. Profit after taxation: - NA
14. Proposed Dividend: - NA
15. Extent of shareholding (in percentage): -NA Notes:

1. Name of subsidiaries which are yet to commence operations:

As on March 31, 2025 Company has no such subsidiary entity, whose operations have not commenced yet.

2. Names of subsidiaries which have been liquidated or sold during the year. NIL

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures.

Sr. No	Name of Associates or Joint Venture	Pet Stock Brokers Limited
1	Latest audited Balance Sheet Date	31st March, 2025
2	Date on which the Associate or Joint Venture was associated or acquired	01st July, 2022
3	Shares of Associate or Joint Ventures held by the company on the year end	
	No.	15,26,513 units (38.99%)
	Amount of Investment in Associates or Joint Venture	Rs. 1,52,65,130
	Extent of Holding (in percentage)	38.99%
4	Description of how there is significant influence	Pet Plastics Ltd holds 38.99% Equity Shares of Pet Stock Brokers Limited
5	Reason why the associate/joint venture is not consolidated	N.A.
6	Net worth attributable to shareholding as per latest audited Balance Sheet	3,51,14,561.49
7	Profit or (Loss) for the year	
	i. Considered in Consolidation – Loss	3,80,000
	ii. Not Considered in Consolidation	4,96,664

By Order of the Board
For Pet Plastics Ltd
Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

ANNEXURE B

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

<table>
<tr><td colspan="2">1) the ratio of the remuneration of each director to the median remuneration of the employees of the company</td><td colspan="2">Not applicable as Remuneration is not paid during the financial year</td></tr>
<tr><td colspan="4"></td></tr>
<tr><th>Name</th><th>Designation</th><th>Ratio of Remuneration of each Director / Employee to be the median remuneration</th><th>Remuneration</th></tr>
<tr><td></td><td></td><td></td><td></td></tr>
<tr><td colspan="4">Not applicable as Remuneration is not paid during the financial year</td></tr>
<tr><td colspan="2">2) the percentage increase in remuneration of Directors & KMPs in the financial year</td><td colspan="2">NA as no remuneration is paid to directors</td></tr>
<tr><td colspan="2">3) percentage increase in the median remuneration of employees in the financial year</td><td colspan="2">NA. There has been no increment in the remuneration of employees</td></tr>
<tr><td colspan="2">4) Number of permanent employees on the rolls of Company as at March 31, 2025</td><td colspan="2">7</td></tr>
<tr><td colspan="2">5) Average increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration & justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration</td><td colspan="2">The Company has not paid any remuneration. So, there can be no comparison with percentile increase in the managerial remuneration.</td></tr>
<tr><td colspan="2">6) The key parameters for any variable component of remuneration availed by the Directors</td><td colspan="2">NA</td></tr>
</table>

7) There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.	
8) Affirmation that the remuneration is as per the remuneration policy of the Company	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.

ANNEXURE-C

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year ended 31st March, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Pet Plastics Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Pet Plastics Limited (hereinafter 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.

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 authorised representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the Management, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there under to the extent applicable;
II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") to the extent applicable to the Company: -

   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, 2015;
   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

e. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited.

VI. The Management has identified and confirmed the applicable Acts, Laws and Regulations specifically applicable to the Company.

I have also examined compliances with the applicable clauses of the following:

a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
b) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (with effect from 01st December, 2015);

Extract of Secretarial Audit Report – Qualifications/Observations:

During the year under review, the Secretarial Auditor has observed the following qualifications and non-compliances under the applicable provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST"), and SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT"):

1. NON-FILING OF ANNUAL ENCUMBRANCE DISCLOSURE:

The Promoter/Promoter Group failed to submit the annual declaration regarding encumbrances under Regulation 31(4) of SEI SAST Regulations for the financial year ended March 31, 2025.

2. **INCOMPLETE WEBSITE DISCLOSURES**:

The Company's website was not fully updated in accordance with the disclosure requirements under Regulation 46 of SEBI LODR, particularly concerning certain mandatory policies and historical filings however the new management is in process to update.

3. NON-MAINTENANCE OF STRUCTURED DIGITAL DATABASE (SDD):

The Company failed to properly maintain and update the Structured Digital Database (SDD) as required under Regulation 3(5) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

4. **DELAYED FILING OF FORM MGT-14**:

Form MGT-14 was not filed within the prescribed 30-day period for several resolutions passed across financial years 2020–21 to 2024–25, in violation of Section 117 of the Companies Act, 2013.

5. INCORRECT NUMBERING OF AGMS:

There was inconsistency in the statutory filings and disclosures with respect to the numbering of Annual General Meetings for FY 2021 22 to FY 2023 24 (stated as 37th, 38th and 39th AGMs instead of the correct sequence being 36th, 37th, and 38th AGMs).

6. DUPLICATE SUBMISSION OF SHAREHOLDING PATTERN:

The Company submitted the shareholding pattern twice for the quarter ended December 31, 2024 (Q3), to rectify minor clerical discrepancies in the promoter group shareholding details.

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India
2. The Listing Agreements entered into by the Company with BSE Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation.

I 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 term of one Independent Director, Mrs. Aruna Ravilal Tripathi, has exceeded the prescribed limit; therefore, the Company is having him resign from his position to ensure alignment with regulatory requirements, while taking all necessary steps to maintain governance standards.

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.

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

For R S Rajpurohit & Co.,
Practicing Company Secretary
CS Rajvirendra Singh Rajpurohit

Proprietor
M.No.11346
PCS No.15891
UDIN: F011346G000896230

Place: Mumbai
Date: 02/08/2025

Note: This report is to be read with my letter of even date which is annexed as "Annexure-A" herewith and forms as integral part of this report

'ANNEXURE A'

To,
The Members,
Pet Plastics Limited

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

3. I have not verified the correctness, appropriateness of financial records and books of accounts of the Company.

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

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the 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 Company or of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For R S Rajpurohit & Co.,
Practicing Company Secretary
CS Rajvirendra Singh Rajpurohit

SD/-
Proprietor
M.No.11346
PCS No.15891
UDIN: F011346G000896230

Place: Mumbai
Date: 02/08/2025

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACROECONOMIC OVERVIEW

The baseline forecast is for the world economy to continue growing at 3.2 percent during 2024 and 2025, at the same pace as in 2023. A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025. The forecast for global growth five years from now—at 3.1 percent—is at its lowest in decades. Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies.

Core inflation is generally projected to decline more gradually. The global economy has been surprisingly resilient, despite significant central bank interest rate hikes to restore price stability. India's economy has been notably resilient amidst the past year's global inflation and supply chain constraints, boasting an impressive growth rate of 7.8% in the 2023–24 fiscal year (FY) and exceeding the average G20 rate of 3.4%. Strong growth in the manufacturing sector, higher-than-expected agricultural output, and robust government spending have made India the world's fastest-growing major economy.

However, according to the OECD's latest figures, India's economic growth is projected to slow to 6.6% in FY 2024– 25, as global demand weakens and a tighter monetary policy takes shape to manage global inflationary pressures. With inflation and monetary policy expected to ease in the second half of 2024, the Paris-based think tank forecasts that India's growth rate will remain at 6.6% in FY 2025–26. Although these figures are above the G20 average of 3.1% in both 2024 and 2025, they fall short of the Indian government's target of 7% to 7.5% by 2030.

A. INDUSTRY STRUCTURE AND DEVELOPMENT:

The company is engaged in Single Segment i.e. Manufacturing & Trading of Plastic Goods. The Indian plastics industry made a significant progress and the industry is growing and diversifying rapidly. In the current year, the global economy continued to witness slow growth. Further, there were far reaching structural reforms implemented in the Indian economy in the last many months starting from November 2016. The most significant reform was introduction of Goods and Service Tax w.e.f 1.7.2017. This single measure has integrated the Country's economy. Overall, the incidence of indirect tax has come down on most of the products by this measure of merging several indirect taxes and cess charged on the products in different States prior to July 2017.

B. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

This aspect is dealt with in detail in the Directors' Report.

C. OUTLOOK:

The several initiatives taken by Government to boost rural income and infrastructure are fructifying to boost business in several segments which are catered by the Company. Further, the effect of Demonetization, GST and RERA looks to have settled down to a large extent. The economy is moving to formal sector slowly. This augurs well to boost the economic activity in the Country. The initial forecast for Monsoon this year is also normal. The Company, therefore, expects business conditions to be favorable in the year to boost the demand for its products.

D. HUMAN RESOURCES POLICIES:

Human Resource development is essential for building a skilled and motivated workforce capable of driving innovation, achieving performance excellence, and sustaining competitive advantage in the long term. People are our key pillars of strength. Human Capital is the core strength in achieving the sustainable growth path charted by our strategic apex as it plays an important role in developing, reinforcing, and enhancing the culture of an organization. Our Company believes that its employees are one of the most important stakeholders. As on March 31, 2025, it had a total head count of 6 employees. The Directors wish to place on record their appreciation and acknowledgment for the efforts and dedication and contributions made by employees at all levels during the year under review. Our Company is focused on building and developing enduring capabilities for a future-ready workforce. For the same it aims to attract as well as develop, motivate and retain diverse talent in the highly competitive market that is critical for its continued success. Our Company has people-friendly policies and practices aligned with business strategy that provides its employees an opportunity to learn grow and take their career forward. All employees, from a new joiner to a tenured one, are provided tailored learning opportunities as per their role, level, and specific focus area. Employees are equally treated and provided opportunities irrespective of gender, marital status, religion, race/caste, colour, age, ancestry, nationality, language, ethnic origin, socioeconomic status, physical appearance, disability, sexual orientation, gender and expression.

E. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

An internal control system encompasses policies, procedures and processes designed to safeguard assets, ensure accurate financial reporting and comply with regulations. Its adequacy is determined by its ability to effectively mitigate risks, prevent fraud and support operational efficiency. Regular evaluation, feedback from audits and alignment with organizational goals are crucial for maintaining and improving the effectiveness of internal controls over time.

The internal control is designed to ensure that the financial and other records of the company are reliable for preparing financial statements and other data, and for maintaining accountability of assets. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

F. OPPORTUNITIES, RISKS, CONCERNS AND THREATS:

SWOT Analysis:

Strengths	**Weaknesses**
Active sectorial support by the Indian government Availability of raw material; relatively lower costs and reduced supply lead time Availability of low cost and skilled manpower which in may reduce the cost of production \ Growing population and high disposable incomes	Rising competition Inflexible labour laws Technological obsolescence
Opportunities	**Threats**
Growing economy and domestic market Higher investments and FDI opportunities 'Make in India' initiatives by the Government of India Continuous innovation and technology Advancements	Emergence of international brands Outbreak of pandemic like COVID-19, affecting the operations international labour and environmental laws Geographical disadvantages

It is a fact that many developments in Indian economy are triggered by globalization as one world markets are under cut-throat competition. The prime opportunity lies in meeting customer's raised expectation in terms of high quality with value added products, prompt response, timely delivery, proper services and performance and the same opportunities were regularly grabbed by your company since its inception.

Your company strives to maintain pace with the fast development in the Indian economy, tremendous competition and latest in technology and know-how with its limited resources. The threats, which the minerals industry foresees, are slow down of Indian economy, myths and misconceptions about minerals and its impact on environment and competition from the global market. However, India has enough mineral resources with good quality accepted in international market, which is expected to fetch sizable foreign exchange in time ahead.

Your company will try to start its activity with value addition products gradually to make its share in global market and expecting growth in the times ahead.

Due to rapid changes in the technologies, business dimensions and complexities, regulatory changes and environmental concerns, competitions from global players, fluctuation of price and technological obsolescence and various types of risks have emerged. All such risks cannot be eradicated completely however can be controlled, mitigated and managed within the Company in order to balance risk and reward. Risk management is an important part of the Company's business strategy, and it is smoothly incorporated into all of the Company's activities. The aim of the Company's framework is to optimize the risk-return equation while also ensuring strict adherence to all current and upcoming laws, rules, and regulations that apply to all of the Company's business activities. Thus, managing risks is not a one-time activity; it's an ongoing process. The Company strives to cultivate a strong and disciplined risk management culture across all of its business operations and at all levels of the organization.

G. CAUTIONARY STATEMENT:

Certain statements made in the Management Discussion and Analysis Report relating to the Company's objectives, projections, outlook, expectations, estimates and others may constitute 'forward looking statements', within the meaning of applicable laws and regulations. Actual results may differ from such expectations, whether expressed or implied. Several factors could make a significant difference to the Company's operations. These include climatic and economic conditions affecting demand and supply, government regulations and taxation, any epidemic or pandemic, natural calamities over which the Company may not have any direct/indirect control.

The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect a true and fair manner, the state of affairs and profit / loss for the year. The narrative on our financial condition and result of operations should be read together with the notes to the financial statements included in the annual report. Important factors that could make a difference to the Company's operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc.

H. KEY FINANCIAL RATIOS:

The same is provided under Financial Statements and forms part of this Annual Report.

By Order of the Board
For Pet Plastics Ltd

Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

DECLARATION REGARDING CODE OF CONDUCT

I, Mr. Ritesh Vijay Vakil, Managing Director of the Company, hereby declare that all the members of the Board of Directors and the Senior Management personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI Listing Regulations for the year ended March 31, 2025.

By Order of the Board
For Pet Plastics Ltd

Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Pet Plastics Limited,
3rd Floor, Panchratna Bldg., Opera House,
Mumbai, Maharashtra, India – 400004

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Pet Plastics Limited** having **CIN L25200MH1985PLC037217** and having registered office at 3rd Floor, Panchratna Bldg., Opera House, Mumbai, Maharashtra, India – 400004 (hereinafter referred to as 'the Company'), produced before me 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 Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my/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 me / us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 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	DIN/PAN	Name	Designation	Date of Appointment
1	00152312	Mrs. Aruna Tripathi	Non-Executive Director	20/05/2000
2	08593741	Mrs. Vasarla Durga	Non-Executive Director	12/11/2019
3	00153325	Mr. Ritesh Vijay Vakil	Managing Director	09/10/2018
4	10985200	Mr. Santosh Shahadeo Unmegh	Non- Executive Independent Director	13/03/2025
5	10227101	Mr. Vijay Mukesh Thakkar	Non- Executive Independent Director	30/08/2024
6	10720069	Ms. Komal Balasaheb Bamdale	Professional	30/08/2024
7	08593758	Laxmi Donga Shrinivas	Non- Executive Independent Director	12/12/2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our 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.

By Order of the Board
For Pet Plastics Ltd

Sd/-
Mr. Ritesh Vijay Vakil
Managing Director
(DIN: 00153325)

Dated: 02/08/2025
Place: Mumbai

WTD/CEO/CFO CERTIFICATION

To,
The Board of Directors,
PET PLASTICS LIMITED

Dear Sir's,

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
D. We have indicated to the auditors and the Audit committee;

- significant changes in internal control over financial reporting during the year;
- significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

By Order of the Board
For Pet Plastics Ltd

Sd/-

Mr. Ritesh Vijay Vakil	**Prajesh Chaudhary**
Managing Director	**Chief Financial Officer**
(DIN: 00153325)	**(PAN: BBNPC2704C)**

Dated: 02/08/2025
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PET PLASTICS LIMITED
Report on the Audit of Standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of **PET PLASTICS LIMITED (CIN: L25200MH1985PLC037217)** ("the Company"), which comprise the balance sheet as at March 31, 2025, the statement of profit and loss (including Other Comprehensive Income), the statement of changes in equity and the statement of cash flows for the year then ended and notes to the standalone financial statements, including material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, other comprehensive income, changes in equity and its cash flows 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 Companies Act, 2013. 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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. Based on the circumstances and facts of the audit and entity, there aren't key audit matters to be communicated in our report.

Emphasis of Matter

We draw attention to Note 31(i) to the accompanying financial results, which describe that Balance in the account of Cash & Cash Equivalent, Trade Receivable, Loan & Advances and Trade Payable are subject to confirmation/reconciliation. If any, the management does not

expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.
We draw attention to Note 31(ii) to the accompanying standalone financial statement, which describe that Statutory Compliance with respect to GST and TDS is subject to reconciliation
We draw attention to Note 31(iii) to the accompanying financial results, which describe that Sales amounting to Rs. 366.97 lakhs and Purchase amounting to Rs. 449.67 lakhs are related to merchant trading.

Our opinion is not modified in respect of this matter.

Other Information

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 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 during the course of our 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.

Managements and Board of Directors' Responsibilities 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 Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 SAs will always detect a material misstatement when it exists.
Misstatements can arise from fraud or error and are considered material if, individually or in 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 SAs, we exercise professional judgment and maintain professional skepticism 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management's 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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.

2A. As required by Section 143(3) of the Act, based on our audit report 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 except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow and statement of changes in equity dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

f) The reservation relating to the Maintenance of accounts and other matters connected there with are as stated in the paragraph 2(A) (b) above on reporting under section 143(3)(b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules ,2014.

g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B";** and

B. 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:

a) The Company does not have any pending litigation which would impact its financial position in its Standalone financial statements.

b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.

c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, if any; and

d) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

e) The Company has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

f) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its Directors during the current year and the company is in accordance with the provisions of Section 197 of the Act.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Place: Mumbai
Date: May 30, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

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

b) The Property, Plant and Equipment have been physically verified by the management in accordance with a phased programme of verification, in accordance with this programme certain Property, Plant and Equipment were verified by the management during the year. In our opinion, it is reasonable having regard to the size of the Company and the nature of its assets, no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and the records examined by us, there is no immovable property disclosed as Property, Plant and Equipment (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in the Standalone financial statements of the Company. Hence reporting under clause (i)(c) of paragraph 3 of the Order is not applicable to the Company.

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 March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder,

ii. a) According to information and explanations given to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. The company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

b) According to information and explanations given to us, The Company has not been availed any working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets. Consequently, the requirement of clause (ii) (b) of paragraph 3 of the Order is not applicable to the Company.

iii. 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 made any investments provided guarantee or security or granted advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties, during the year.

(a) According to the information and explanations given to us by the Management, the Company has not provided loans to other parties and not given any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us we are of the opinion that, the investments made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

(d) According to the information and explanations given to us and basis of our examination of the record of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and basis of our examination of the record of the Company there is no loan or advance granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) According to the information and explanations given to us and basis of our examination of the record of the Company, in our opinion the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. According to information and explanations given to us, there are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Act are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder during the year. Accordingly, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the requirements under paragraph 3(vi) of the order are not applicable to the Company.

vii. a) According to the information and explanation given to us, the Company has been generally regular in depositing the undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service Tax, custom duty, excise duty, value added tax, cess and other material statutory dues as applicable with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as on the last day of the financial year for a year of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no dues of sales tax, service tax, customs duty, excise duty, value added tax and cess, which have not been deposited on account of any dispute with the relevant authorities.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not defaulted in repayment of any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) 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 been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records, 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) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, no funds has been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the standalone 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) According to the information and explanations given to us and procedures performed by us we report that the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act). and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and the term loans during the year.

(b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures, accordingly, 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 no fraud by the Company and no material fraud on the Company 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, if any (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.

xiii. In In our opinion and according to the information and explanations given to us the Company has not compliance with Sections 177 and 188 of the Companies Act, 2013, Accordingly, the provisions of clause 3(xiii) of the order are not applicable to the Company.

xiv. (a) Based on information and explanations given to us and our audit procedure, 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 and according to the information and explanations given to us, 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) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

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

(d) 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)(d) of the Order is not applicable.

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 during the year. Accordingly, clause 3(xviii)of the Order is not applicable.

xix. According to the information and explanations given to us and 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 standalone 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Place: Mumbai
Date: May 30, 2025

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2A(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **PET PLASTICS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.
In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 2025, based on the internal financial controls with reference to standalone financial statements 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 "Guidance Note").

Managements and Board of Directors 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 with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included

obtaining an understanding of internal financial controls over financial reporting, 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 judgments, 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 system over financial reporting.

Meaning of Internal Financial Controls with reference to Standalone financial statements

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 standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone 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 standalone 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 unauthorized 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 with reference to Standalone financial statements

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 over financial reporting to future years are subject to the risk that the internal financial control over financial reporting 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 with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements 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 Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Place: Mumbai
Date: May 30, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PET PLASTICS LIMITED
Report on the Audit of Consolidated financial statements

Opinion

We have audited the accompanying consolidated Financial Statements of **PET PLASTICS LIMITED (CIN: L25200MH1985PLC037217)** (the "Holding Company") and its associate (the Company and its associate together referred to as the "Group") which comprise the consolidated Balance Sheet as at March 31, 2025, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, other comprehensive income, changes in equity and its cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated 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 consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Based on the circumstances and facts of the audit and entity, there aren't key audit matters to be communicated in our report.

Emphasis of Matter

We draw attention to Note 32(i) to the accompanying financial results, which describe that Balance in the account of Cash & Cash Equivalent, Trade Receivable, Loan & Advances and Trade Payable are subject to confirmation/reconciliation. If any, the management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.
We draw attention to Note 32(ii) to the accompanying consolidated financial statements, which describe that Statutory Compliance with respect to GST and TDS is subject to reconciliation
We draw attention to Note 32(iii) to the accompanying financial results, which describe that Sales amounting to Rs. 366.97 lakhs and Purchase amounting to Rs. 449.67 lakhs are related to merchant trading.

Our opinion is not modified in respect of this matter.

Other Information

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 Consolidated financial statements and auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained during the course of our 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.

Managements and Board of Directors' Responsibilities for the consolidated financial statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.
Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of Management's 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 Consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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 With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its Associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

2A. As required by Section 143(3) of the Act, based on our audit report we report that:

h) 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.

i) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

j) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of cash flow and statement of changes in equity dealt with by this Report are in agreement with the books of account.

k) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.

l) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

m) The reservation relating to the Maintenance of accounts and other matters connected there with are as stated in the paragraph 2(A) (b) above on reporting under section 143(3)(b) and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules ,2014.

n) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A";** and

D. 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:

g) The Company does not have any pending litigation which would impact its financial position in its Standalone consolidated financial statements.
h) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standards.

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

j) (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii)The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

k) The Company has not paid, proposed or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

l) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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

In our opinion and according to the information and explanations given to us, no remuneration has been paid by the Company to its Directors during the current year and the company is in accordance with the provisions of Section 197 of the Act.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Place: Mumbai
Date: May 30, 2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2A(g) under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of **PET PLASTICS LIMITED** ("the Holding Company") as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 2025, based on the internal financial controls with reference to consolidated financial statements 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 "Guidance Note").

Managements and Board of Directors 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 with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgments, including the assessment of the risks of material misstatement of the consolidated 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 system over financial reporting.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated 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 consolidated 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

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 over financial reporting to future years are subject to the risk that the internal financial control over financial reporting 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, the Holding Company, and its associates incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at 31 March, 2025, based on the internal control over financial reporting criteria established by the Holding Company, and its associates incorporated in India considering the essential components of Internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to consolidated financial statements of the Holding Company, in so far as it relates to one associate incorporated in India is based on corresponding reports of the auditors of such companies. Our opinion is not modified in respect of this matter.

For Maheshwari & Co.
Chartered Accountants
Firm's Registration No.105834W

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Place: Mumbai
Date: May 30, 2025

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Balance Sheet as at 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

Particular	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non - Current Assets			
Property, Plant and Equipment	2	0.40	0.59
Financial Assets			
(i) Investments	3	152.65	152.65
Total Non Current Assets		**153.05**	**153.24**
Current Assets			
Inventories	4	277.59	237.28
Financial Assets			
(i) Trade Receivables	5	7.58	5.14
(ii) Cash and Cash Equivalents	6	65.60	13.56
(iii) Other Current Financial Assets	7	2.32	2.32
Other Current Assets	8	22.01	22.38
Assets Classified as Held For Sale		1,153.75	1,426.37
Total Current Assets		**1,528.85**	**1,707.06**
Total Assets		**1,681.90**	**1,860.30**
Equity and Liabilities			
Equity :			
Equity Share Capital	9	50.00	50.00
Other Equity	10	1,385.25	1,370.72
Total Equity		1,435.25	1,420.72
Liabilities			
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	11	10.32	42.53
		10.32	**42.53**
Current Liabilities			
Financial Liabilities			
(i) Trade payables	12	10.07	27.99
Other Current Liabilities	13	213.55	362.93
Short Term Provision	14	7.46	1.46
Current Tax Liability (Net)	15	5.26	4.67
Total Current liabilities		**236.34**	**397.05**
Total Liabilities		**246.66**	**439.58**
Total Equity and Liabilities		**1,681.90**	**1,860.30**

Summary of Material Accounting Policies and other explanatory information **1 to 34**

As per our report of even date attached
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Statement of Profit and Loss for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

Particular	Notes	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Income			
Revenue from Operations	**16**	430.12	795.98
Other Income	**17**	53.11	75.53
Total Income		**483.23**	**871.51**
Expenses			
Purchase in Trade		453.54	737.24
Changes in Inventories of Finished Goods and goods in Progress		(40.31)	64.55
Employee Benefits Expenses	**18**	29.21	22.77
Finance Costs	**19**	-	0.22
Depreciation Expenses	**2**	0.19	0.42
Other Expenses	**20**	20.37	28.36
Total Expenses		**463.00**	**853.54**
Profit / (Loss) Before Tax		**20.23**	**17.97**
Tax Expense			
Current Tax		5.26	4.67
Income Tax earlier years		0.44	-
Profit / (Loss) for the Year		**14.53**	**13.30**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of tax)			
Net gain / (loss) on equity instruments designated at FVTOCI		-	-
Re-measurement gain/ (losses) on defined benefit plans (net)		-	-
Other Comprehensive income / (loss) for the year, net of tax		**-**	**-**
Total Comprehensive Profit / (Loss) for the Year		**14.53**	**13.30**
Basic and Diluted Earnings Per Share (in ₹) (Face Value ₹10)	**27**	**2.91**	**2.66**

Summary of Material Accounting Policies and other explanatory information **1 to 34**

As per our report of even date attached
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED

[CIN:L25200MH1985PLC037217]

Cash Flow Statement for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

	Particular		Year ended 31 March 2025	Year ended 31 March 2024
A	**Cash Flows From Operating Activities**			
	Net Profit Before Tax as per Statement of Profit and Loss		**20.23**	**17.97**
	Adjustments For:			
	Depreciation and Amortization Expenses		0.19	0.42
	Finance Cost		-	0.22
	Interest received from banks		(0.05)	(0.04)
	Interest Income		**(40.95)**	(55.73)
	Income Tax Earlier Year		(0.44)	-
	Fixed Assets Written Off		-	2.30
	Operating Profit before Working Capital Changes		**(21.02)**	**(34.86)**
	Adjustments For:			
	(Increase)/ Decrease in Inventories		**(40.31)**	64.55
	(Increase)/ Decrease in Trade receivables		**(2.44)**	-
	(Increase)/ Decrease in Other Assets		-	37.90
	Increase/ (Decrease) in Trade payables		**(17.93)**	6.09
	Increase/ (Decrease) in Assets held for sale		**272.62**	15.10
	Increase/ (Decrease) in Other Current Assets		**0.37**	**(8.29)**
	Increase/ (Decrease) in provisions		**6.59**	5.12
	Increase/ (Decrease) in Other liabilities		**(149.38)**	(176.31)
	Cash Generated From Operations		**48.51**	**(90.71)**
	Less : Income Tax Paid (net of refunds)		**5.26**	4.67
	Net Cash Generated from / (Used in) Operations	**(A)**	**43.25**	**(95.39)**
B	**Cash Flows From Investing Activities**			
	Purchase of property, plant and equipment and other intangible assets		-	(0.74)
			-	-
	Net Cash Generated from Investing Activities	**(B)**	**-**	**(0.74)**
C	**Cash Flows From Financing Activities**			
	Proceeds from Borrowing		**(32.21)**	37.40
	Finance Costs		-	(0.22)
	Interest received		**41.00**	55.77
	Net Cash Generated from Financing Activities	**(C)**	**8.79**	**92.95**
	Net Increase / (decrease) in Cash & Cash Equivalents	**(A+B+C)**	**52.04**	**(3.18)**
	Cash and Cash Equivalents at Beginning of the year		**13.56**	**16.74**
	Cash and Cash Equivalents at end of the year (refer note 6)		**65.60**	**13.56**
	Reconciliation of cash and cash equivalents as per the cash flow statement:			
	Cash and cash equivalents as per above comprise of the following:			
	Balances with banks in current accounts		60.38	9.29
	Cash on hand		5.22	4.27
	Balances per statement of cash flows		**65.60**	**13.56**

Note:

1) The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard (Ind-AS) 7.

2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

As per our report of even date

For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:0015332

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravi
Chief Financia
[PAN: BBNP(

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Statement of Changes in Equity for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

A Equity Share Capital

Balance as at April 1, 2024	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 1, 2024	Changes in Equity Shares Capital During the year	Balance as at March 31, 2025
50.00	-	50.00	-	50.00

Balance as at April 1, 2023	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 1, 2023	Changes in Equity Shares Capital During the year	Balance as at March 31, 2024
50.00	-	50.00	-	50.00

B Other equity

Particular	Reserves and surplus			
	Securities premium	General reserve	Retained earnings	Total Equity
Balance as at 01 April 2024	-	1,370.72	-	1,370.72
Profit for the period	-	14.53	-	14.53
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year ended 31 March 2025	-	14.53	-	14.53
Balance as at 31 March 2025	-	1,385.24	-	1,385.25

Particular	Reserves and surplus			
	Securities premium	General reserve	Retained earnings	Total Equity
Balance as at 31 March 2023	-	1,357.42	-	1,357.42
Profit for the year	-	13.30	-	13.30
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year ended 31 March 2024	-	13.30	-	13.30
Balance as at 31 March 2024	-	1,370.72	-	1,370.72

Nature and purpose of reserves

(i) **General reserve**

The reserve is created out of surplus balance of profit of the Company and is a distributable reserve maintained by the Company.

Material Accounting Policies and other explanatory information 1 to 34

As per our report of even date
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

1 MATERIAL ACCOUNTING POLICIES:

1.1 Corporate Information

Pet Plastics Limited ("the Company") is a public limited Company incorporated in India with its registered office in Panchratna Building-2, 323, Charni Road, Opera House, Mumbai, Maharashtra 400004. The Company is listed on the BSE Limited (BSE).

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates and all values are rounded to the nearest lakhs (₹ 00,000), except when otherwise indicated, amount in zero (0.00) represents amount below ₹ 500.

The audited standalone financial statements of the Company were subject to review and recommendation of Audit Committee and approval of Board of Directors. On 30th May, 2025, the Board of Directors of the Company approved and recommended the audited financial statements for consideration and adoption by the shareholders in its Annual General Meeting..

1.2 a) Basis of Accounting:

The standalone financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The standalone financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value and plan assets towards defined benefit plans, which are measured at fair value.

The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

b) Current non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

1.3 Use of Estimates:

The preparation of standalone financial statement requires estimates and assumptions to be made and that affect the reported amount of assets and liabilities on the date of the standalone financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.4 Property Plant and Equipment:

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 01 April 2016 as the deemed cost under Ind AS. Hence regarded thereafter as historical cost.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the straight line method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life., and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act, except in case of Factory Building and Plant and Machinery at Factory premises, which has been considered as certified by a Government Approved Valuer.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	**Useful Life**
Office Equipments	5 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.5 Investments and other financial assets:

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income (FVTOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss (FVTPL).

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

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

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments (other than inventories), the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to Statement of Profit or Loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognised in the Statement of Profit or Loss.

Offsetting Financial Instruments

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

1.6 Financial Liabilities

Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised 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 amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

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

1.7 Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the standalone financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

1.8 Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.9 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize contingent asset unless the recovery is virtually certain.

1.10 Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowings of funds. General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

1.11 Recognition of income

Interest income from debt instruments is recognised using the effective interest rate method.

Dividend income is recognised when the Company's right to receive the payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

1.12 Inventories

Finished Goods are valued at cost or net realisable value, whichever is lower. Cost is computed on first-in-first out basis. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective and slow/non-moving stocks are duly provided for. Securities are valued at fair value less costs to sell.

1.13 Employee benefits

a) Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

b) Defined benefits plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent 'actuarial valuation based on Projected Unit Credit Method.

Service cost and the net interest cost is included in employee benefit expense in the Statement of Profit and Loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

c) Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actuarially determined (using the Projected Unit Credit method).

1.14 Income Tax

Income tax expense comprises current tax, deferred tax charge or credit. The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from unabsorbed depreciation or carry forward losses are recognized only if there is virtual certainty of realization of such amounts. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.15 Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33, Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.16 Cash flow statement

Cash flow statements are prepared in accordance with " Indirect Method" as explained in the Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue generating, financing and investing activity of the Company are segregated.

1.17 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, 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.

1.18 Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the standalone financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Impairment of non-financial assets

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

b) Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

d) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

e) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.19 Recent accounting pronouncements

Ministry of Corporate Affairs has issued Companies (Indian Accounting Standards) Amendment Rules, 2023 on March 31, 2024, which contains various amendments to Ind AS. Management has evaluated these and have concluded that there is no material impact on the Company's standalone financial statements.

Note 2 Property, plant and equipment

(All Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Office Equipment	Total
Gross block		
Balance as at 31 March 2023	**3.19**	**3.19**
Additions	0.74	0.74
Disposals	2.30	2.30
Balance as at 31 March 2024	**1.63**	**1.63**
Additions		
Disposals		
Balance as at 31 March 2025	**1.63**	**1.63**
Accumulated depreciation		
Balance as at 31 March 2023	**0.62**	**0.62**
Depreciation charge	0.42	0.42
Adjustments / Disposals		-
Balance as at 31 March 2024	**1.04**	**1.04**
Depreciation charge	0.19	0.19
Adjustments / Disposals		-
Balance as at 31 March 2025	**1.23**	**1.23**
Net block		
Balance as at 31 March 2024	**0.59**	**0.59**
Balance as at 31 March 2025	**0.40**	**0.40**

Note:

Ind-AS 16, Property, Plant & Equipment

As per the information and explanations given to us and as certified by the management, as on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence there is no impairment loss on the assets of the Company.

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 3 - Non-Current Financial Assets - Investments

Particular	As at 31 March 2025	As at 31 March 2024
Non-Current Investments		
Quoted investments in equity instruments at FVTOCI	-	-
Unquoted investments in equity instruments at amortised cost		
15,26,513 (Previous year: 15,26,513 Equity Shares) Equity Shares of Pet Stock Brokers Private Limited of ₹10 each fully paid up	152.65	152.65
Sub-Total	152.65	152.65
Total	**152.65**	**152.65**

Note:

3(a) Investments disclosure		
Aggregate amount of Unquoted Investment valued at amortised cost	153	153
Aggregate amount of Quoted Investment FVTOCI	-	-
Aggregate amount of Impairment in the value of Investment	-	-
Investments in India	153	153
Investments outside India	-	-

Note 4 - Inventories

Particular	As at 31 March 2025	As at 31 March 2024
(valued at lower of cost or net realisable value)		
Finished Goods	277.59	237.28
Total	**277.59**	**237.28**

Note 5 - Trade Receivables

Particular	As at 31 March 2025	As at 31 March 2024
Trade Receivables considered good - Secured		
Trade Receivables considered good - Unsecured	-	-
Others	7.58	5.14
Total	7.58	5.14

Trade receivable ageing schedule for the year ending March 31, 2025

Particulars	Outstanding for the following periods from due date of payment							Total
	Unbilled	Not Due	Less than 6 month	6 month-1 year	1-2 year	2-3 year	more than 3 year	
(1) MSME	-	-	-	-	-	-	-	-
(2) Others	-	-	7.31	-	-	-	0.27	7.58
(3) Disputed dues- MSME	-	-	-	-	-	-	-	-
(3) Disputed dues- OTHERS	-	-	-	-	-	-	-	-

Trade receivable ageing schedule for the year ending March 31, 2024

Particulars	Outstanding for the following periods from due date of payment							Total
	Unbilled	Not Due	Less than 6 month	6 month-1 year	1-2 year	2-3 year	more than 3 year	
(1) MSME	-	-	-	-	-	-	-	-
(2) Others	-	-	-	-	-	-	5.14	5.14
(3) Disputed dues- MSME	-	-	-	-	-	-	-	-
(3) Disputed dues- OTHERS	-	-	-	-	-	-	-	-

Note 6 - Cash and Cash Equivalents

Particulars	As at 31 March 2025	As at 31 March 2024
Cash on hand	5.22	4.27
Balances with Banks		
- in current accounts	60.38	9.29
Total	**65.60**	**13.56**

Note 7 - Current Financial Assets - Others

Particulars	As at 31 March 2025	As at 31 March 2024
(Unsecured, considered good, unless otherwise stated)		
Deposits	2.32	2.32
Kokan Capfin Ltd.	-	-
Total	**2.32**	**2.32**

Note 8 - Other Current Assets

Particulars	As at 31 March 2025	As at 31 March 2024
Balance with Government Authorities	14.86	13.69
TDS Receivable	7.15	8.70
Total	**22.01**	**22.38**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 9 - Equity Share Capital

Particulars	As at 31 March 2025	As at 31 March 2024
Authorised 5,00,000 Equity Shares (Previous year: 5,00,000 Equity Shares) of ₹10/- each	50.00	50.00
Issued, Subscribed and Fully Paid up 5,00,000 Equity shares (Previous year: 5,00,000 Equity Shares) of ₹10/- each fully paid up	50.00	50.00
Total	**50.00**	**50.00**

a) Reconciliation of number of Equity Shares

Particulars	As at 31 March 2025	As at 31 March 2024
Balance as at the beginning of the year	5.00	5.00
Add : Issued during the year	-	-
Balance as at the end of the year	**5.00**	**5.00**

b) Shareholders holding more than 5% of the Equity Shares

Particulars	As at 31 March 2025		As at 31 March 2024	
Name of the Shareholder	**No. of Shares**	**% held**	**No. of Shares**	**% held**
Navigant IR Services Private Limited	1,01,800	20.36%	-	-
Dilip Maneklal Shah	-	-	54,500	10.90%
Sudha Dilip Shah	-	-	47,300	9.46%
Bank of Oman	30,000	6.00%	30,000	6.00%
Bank of Credit & Commerece	29,000	5.80%	29,000	5.80%

c) Shareholding of Promotors:

Share held by promoters at the end of the year				% of change during the year
Promotor Name	**Year ended**	**No of Shares**	**% of total shares**	
Ritesh Vijay Vakil	March 31, 2025	1,45,500	29.10%	0.00%
Ritesh Vijay Vakil	March 31, 2024	1,45,500	29.10%	0.00%

d) Rights, preferences and restrictions attached to shares:

The Company has only one class of equity shares having face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Equity shares holders are also entitled to dividend as and when proposed by the Board of Directors and approved by Share holders in the Annual General Meeting. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts which shall be in proportion to the number of shares held by the Shareholders.

Note 10 - Other Equity

	As at 31 March 2025	As at 31 March 2024
Other Reserves		
Securities premium	-	-
General reserve	-	-
Retained Earnings and OCI	1,385.25	1,370.72
Total	**1,385.25**	**1,370.72**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 11 - Borrowings

Particular	As at 31 March 2025	As at 31 March 2024
Secured		
Loans From Related Parties	-	-
Unsecured		
Others	10.32	42.53
Total	**10.32**	**42.53**

Note 12 - Trade Payables

Particular	As at 31 March 2025	As at 31 March 2024
- Outstanding dues of micro and small enterprises	-	-
- Outstanding dues of creditors other than micro and small enterprises	10.07	27.99
Total	**10.07**	**27.99**

Trade payable ageing schedule for the year ending March 31, 2025 **(All Amount in ₹ Lakhs, unless otherwise stated)**

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	more than 3 year	
(1) MSME	-	-	-	-	-
(2) Others	-	10.07	-	-	10.07
(3) Disputed dues- MSME	-	-	-	-	-
(3) Disputed dues- Others	-	-	-	-	-

Trade payable ageing schedule for the year ending March 31, 2024 **(All Amount in ₹ Lakhs, unless otherwise stated)**

Particulars	Outstanding for the following periods from due date of payment				Total
	Less than 1 year	1-2 year	2-3 year	more than 3 year	
(1) MSME	-	-	-	-	-
(2) Others	5.29	-	22.70	-	27.99
(3) Disputed dues- MSME	-	-	-	-	-
(3) Disputed dues- Others	-	-	-	-	-

Note:
No dues to micro and small enterprises pursuant to section 22 of Micro, Small and Medium Enterprises Development Act (MSMED), 2006.
The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company regarding the status of suppliers under the MSMED. This has been relied upon by the statutory auditors.

Note 13 - Other Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory Dues	0.23	0.12
Other Advances	213.32	362.81
Total	**213.55**	**362.93**

Note 14 - Short Term Provision

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for Expenses	7.46	1.46
Total	**7.46**	**1.46**

Note 15 - Current Tax Liability (Net)

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for Tax	5.26	4.67
Total	**5.26**	**4.67**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 16 - Revenue From Operations

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Export sales	366.97	747.45
High Seas Sales Local	54.40	0.89
Sales	8.75	47.64
Sales - Gold		
Total	**430.12**	**795.98**

Note 17 - Other Income

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Duty Drawback	11.93	19.60
Interest from	-	-
- Interest on Loan	40.95	55.73
- FD	0.05	0.04
Income Tax Interest	0.18	
Other Miscellaneous Income		0.16
Total	**53.11**	**75.53**

Note 18 - Employee Benefits

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and Bonus	29.21	22.77
Total	**29.21**	**22.77**

Note 19 - Finance Cost

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Bank Charges	-	0.22
Total	**-**	**0.22**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 20 - Other Expenses

Particular	**For the year ended 31 March 2025**	**For the year ended 31 March 2024**
Audit Fees	0.10	0.20
Auditor Remuneration	0.25	0.25
Car Expenses	0.43	1.01
Legal & Professional Fees	5.84	4.68
Membership & Subscription Fees	4.29	3.70
Selling & Distribution	0.49	4.35
Society Expenses	1.15	2.47
Discount	0.09	0.08
Export Charges	-	5.20
Donation	-	0.02
Computer Expenses	0.64	-
Software Exp	0.11	-
Financial & Interest Exp	0.04	-
Office Expenses	6.89	2.64
Commission	-	1.00
Roc DSC Charges	0.05	-
Fixed Assets Written off	-	2.30
Misc. Expenses	-	0.47
Total	**20.37**	**28.36**

Particular	**For the year ended 31 March 2025**	**For the year ended 31 March 2024**
Notes:-		
20(a) - Auditor's Remuneration		
Statutory Audit Fees (excluding taxes)	0.25	0.25
Total	**0.25**	**0.25**

21. Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates except quoted non-current investments and current investments, which are recognised and measured at fair value through statement of profit or loss or other comprehensive income.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities:

(Amount in ₹)

Category	31 March 2025				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	277.59		-	-
(b) Financial assets at FVTOCI					
- Investments	152.65	-	152.65	-	-
(c) Financial assets at Amortised cost					
- Investments	-	-	-	-	-
- Cash and Cash Equivalents		65.60	-	-	-
- Loans		-	-	-	-
- Other Financial Assets		2.32	-	-	-
Total	**152.65**	**345.51**	**152.65**	**-**	**-**
Financial Liabilities	-	-	-	-	-

Category	31 March 2024				
	Non- Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	237.28	-	-	-
(b) Financial assets at FVTOCI					
- Investments	-	-	-	-	-
(c) Financial assets at Amortised cost					
- Investments	152.65	-	152.65	-	-
- Cash and Cash Equivalents		13.56	-	-	-
- Loans		-	-	-	-
- Other Financial Assets		2.32	-	-	-
Total	**152.65**	**253.16**	**152.65**	**-**	**-**
Financial Liabilities	-	-	-	-	-

- During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.
- The carrying amounts of inventories, loans and other financial assets are considered to be approximately equal to their fair value, since those are current in nature.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

22. Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

22.1 Carrying amount of financial assets and liabilities: **(Amount in ₹)**

Particulars	As at 31 March 2025	As at 31 March 2024
Financial Assets		
Non Current Investments	152.65	152.65
Inventories	277.59	237.38
Cash and Cash Equivalents	65.60	13.56
Other Financial Assets	2.32	2.32
At end of the year	**498.16**	**405.91**
Financial Liabilities	-	-
At end of the year	-	-

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year.

The Company's non-listed equity shares and mutual funds investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages this price risk through diversification and by placing limits on individual and total equity instruments. The Company's Board of Directors reviews and approves all equity investment decisions.

Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 5, cash and cash equivalents balances generally cash on hand and balances held with the bank in current account.

Exposure to credit risk

In the opinion of management, Financial Assets, Cash and Cash Equivalent, Loans, Other Current Assets and Other Financial Assets have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expects that there is no credit loss on trade receivable.

During the year, the Company has incurred an insignificant amount towards finance cost. Further, the Company does not carry any financial liabilities as at the Balance Sheet date, hence disclosures related to Ind-AS 107, paragraph 33, on exposures to risk, objectives, policies and procedures with regard to financial liabilities are not applicable.

23. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium reserve and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company has adequate cash and cash equivalents. The company monitors its capital by a careful scrutiny of the cash and cash equivalents and a regular assessment of any debt requirements. In the absence of any debt at the year end, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2025.

Note 24 In view thereof and in consideration of prudence, the Company has not recognised Deferred Tax Asset / Liability in respect of set off of available losses and timing differences.

Note 25 **Related Party Disclosures:**

As per Ind-AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

i) Names of related parties and description of relationship:

Name of the Related Party	Designation	Relationship
Ritesh Vakil	Director	Key Management Personnel (KMP)
Aruna Tripathi	Director	
Timir Shah	Director	
Vasarla Durga	Director	
Laxmi Shrinivas	Director	
Prajesh Chaudhary	Chief Financial Officer	
Trisha Tahalramani	Company Secretary	

ii) Disclosures of transactions between the Company and its related parties, along with outstanding balances as at year end:

No Transaction with Related party during the year.

Note 26 **Additional information as required under Section 186(4) of Companies Act, 2013 during the year:**

(i) No Loan has been given to any Body Corporate by the Company.
(ii) No Investment is made in Body Corporate.
(iii) No Guarantees are given by the Company.
(iv) No Security provided in connection with Loan taken from Body Coporate or person.

Note 27 **Earnings per share (EPS)**

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax and includes post tax effect of any exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	**Year ended 31 March 2025**	**Year ended 31 March 2024**
Net profit /(loss) after tax attributable to equity shareholders (In ₹)	14.53	13.30
Weighted average number of shares outstanding during the year	5,00,000	5,00,000
Basic and Diluted earnings per share (In ₹)	2.91	2.66
Nominal value per equity share (In ₹)	10.00	10.00

Note 28

CSR:

Company does not have any meet the threshold limit of CSR applicability, Hence, Company does not currently apply Corporate Social Responsibility (CSR) practices as its operations.

Note 29

Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarised below:

Particulars	**Year ended 31 March 2025 (₹ in Lakhs)**	**Year ended 31 March 2024 (₹ in Lakhs)**
Enacted income tax rate in India applicable to the Company	**26.000**	**26.000**
Profit before tax	**20.23**	**17.97**
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	5.26	4.67
Tax effect of the amounts which are not deductible /taxable in calculating taxable income		
Permanent disallowances	-	-
Gain / (Loss) on Sale of Property, Plant and Equipment / Vehicles	-	-
Temporary disallowances (on account of non recognition of deferred taxes)	-	-
Capital gains on sale of investments	-	-
Income exempted from income taxes	-	-
Other items	-	-
Total income tax expense / (credit)	**5.26**	**4.67**
Effective Tax Rate	**26.00%**	**26.00%**

Note-30 **Ratio as following:**

Particular	**FY 2024-25**	**FY 2023-24**	**Variation of %**	**Reason for Variation above 25%**
Current ratio	6.47	4.30	50.44%	As there is decrease in the Total Current Assets during the year.
Return on Equity ratio	0.30	0.01	2900.00%	As there is increase in the Total Equity during the year.
Inventory Trunover ratio	1.10	2.97	-63.00%	As there is increase in the Revenue from Operations during the year.
Trade Receivables turnover ratio	42.37	154.74	-72.62%	
Trade Payable turnover ratio	18.85	29.55	-36.21%	As there is increase in the Purchases during the year.
Net Capital trunover ratio	0.33	0.61	-45.90%	As there is increase in average working capital
Net Profit ratio	0.03	0.02	68.87%	As there is increase in the Profit for the year.
Return on Capital Employed	0.01	0.01	0.00%	Not Applicable

Note 31 i) Balance in the account of Cash & Cash Equivalent, Trade Receivable, Loan & Advances and Trade Payable are subject to confirmation/reconciliation. If any, the management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment.

ii) Statutory Compliances with respect to GST & TDS is subject to reconciliation.

iii) Sales amounting to Rs.366.97 lakhs and Purchase amounting to Rs. 449.67 lakhs is related to merchant trading.

Note 32

As the Company operates in Single Segment only i.e. Trading of Plastics, Import & Export and others. it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.

Note 33 **Other statutory information**

(a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(b)The Company does not have transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act,1956.

(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(d)The Company has not traded or invested in Crypto currency or Virtual Currency during and previous financial year.

(e) During the current financial year and previous financial year, other than the transaction undertaken in the normal course of business.

(i) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding that the Intermediary shall directly or indirectly lend or invest in party identified in any manner whatsoever by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(f) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

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

(h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act,2013 read with Companies (restriction on numbers of layers) rule, 2017

(i) The Company does not have any Capital work in Progress and intangible assets under development.

(j) The Company has not revalued its property, plant and equipment (including Right-of-Use Assets) or intangible assets, if any during the year as well as in previous financial year.

(k)The Company has no scheme of arrangement which have been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during and previous financial year.

(l) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

(m) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Note 34 The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever considered necessary to confirm to the current year presentation.

Signature to Notes 1 to 34

As per our report of even date

For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Consolidated Balance Sheet as at 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

Particular	Notes	As at 31 March 2025	As at 31 March 2024
Assets			
Non - Current Assets			
Property, Plant and Equipment	2	0.40	0.59
Financial Assets			
(i) Investments	3	134.28	138.08
Total Non Current Assets		**134.68**	**138.67**
Current Assets			
Inventories	4	277.59	237.28
Financial Assets			
(i) Trade Receivables	5	7.58	5.14
(ii) Cash and Cash Equivalents	6	65.60	13.56
(iv) Other Current Financial Assets	7	2.32	2.32
Other Current Assets	8	22.01	22.38
Assets Classified as Held for Sale		1,153.75	1,426.37
		1,528.85	**1,707.05**
Total Assets		**1,663.54**	**1,845.74**
Equity and Liabilities			
Equity :			
Equity Share Capital	9	50.00	50.00
Other Equity	10	1,366.87	1,357.44
Total Equity		1,416.87	1,407.44
Liabilities			
Non Current Liabilities			
Financial liabilities			
(i) Borrowings	11	10.32	42.53
		10.32	**42.53**
Current Liabilities			
Financial Liabilities			
(i) Trade payables	12	10.07	27.99
Other Current Liabilities	13	213.55	362.93
Short Term Provision	14	7.46	1.46
Current Tax Liability (Net)	15	5.26	3.38
Total Current liabilities		**236.34**	**395.76**
Total Liabilities		**246.66**	**438.29**
Total Equity and Liabilities		**1,663.54**	**1,845.74**

Summary of Material Accounting Policies and other explanatory information **1 to 35**

As per our report of even date attached
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Consolidated Statement of Profit and Loss for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

Particular	Notes	For the Year ended 31 March 2025	For the Year ended 31 March 2024
Income			
Revenue from Operations	16	430.12	795.98
Other Income	17	53.10	75.53
Total Income		**483.22**	**871.51**
Expenses			
Cost of Materials Consumed			-
Purchase of Stock in Trade		453.54	737.24
Changes in Inventories of Finished Goods		(40.31)	64.55
Employee Benefits Expenses	18	29.21	22.77
Finance Costs	19	-	0.22
Depreciation Expenses	2	0.19	0.42
Other Expenses	20	20.37	28.36
Share of net profit/(loss) in associate		3.80	4.97
Total Expenses		**466.79**	**858.51**
Profit / (Loss) Before Tax		**16.43**	**13.00**
Tax Expense			
Current Tax		5.26	3.38
Income Tax earlier years		1.74	-
Profit / (Loss) for the Year		**9.43**	**9.62**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of tax)			
Net gain / (loss) on equity instruments designated at FVTOCI		-	-
Re-measurement gain/ (losses) on defined benefit plans (net)		-	-
Other Comprehensive income / (loss) for the year, net of tax		**-**	**-**
Total Comprehensive Loss for the Year		**9.43**	**9.62**
Basic and Diluted Earnings Per Share (in ₹) (Face Value ₹10)	27	1.89	1.92

Summary of Material Accounting Policies and other explanatory information — **1 to 35**

As per our report of even date attached
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Cash Flow Statement for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

	Particular		Year ended 31 March 2025	Year ended 31 March 2024
A	**Cash Flows From Operating Activities**			
	Net Profit Before Tax as per Statement of Profit and Loss		**16.43**	**13.00**
	Adjustments For:			
	Depreciation and Amortization Expenses		0.19	0.42
	Finance Cost		-	0.22
	Interest received from banks		(0.05)	(0.04)
	Interest Income		(40.95)	(55.73)
	Income Tax Earlier Year		(1.74)	-
	Fixed Assets Written Off		-	2.30
	Operating Profit before Working Capital Changes		**(26.12)**	**(39.83)**
	Adjustments For:			
	(Increase)/ Decrease in Inventories		(40.31)	64.55
	(Increase)/ Decrease in Trade receivables		(2.44)	-
	(Increase)/ Decrease in Other Assets		0.37	37.90
	Increase/ (Decrease) in Trade payables		(17.93)	6.09
	Increase/ (Decrease) in Assets held for sale		272.62	15.10
	Increase/ (Decrease) in Other Current Assets		-	**(8.29)**
	Increase/ (Decrease) in provisions		7.88	3.83
	Increase/ (Decrease) in Other liabilities		(149.38)	(176.31)
	Cash Generated From Operations		**44.70**	**(96.96)**
	Less : Income Tax Paid (net of refunds)		5.26	3.38
	Net Cash Generated from / (Used in) Operations	(A)	**39.44**	**(100.34)**
B	**Cash Flows From Investing Activities**			
	Purchase of property, plant and equipment and other intangible assets		-	(0.74)
	Change in Investment		3.80	4.97
	Net Cash Generated from Investing Activities	(B)	**3.80**	**4.22**
C	**Cash Flows From Financing Activities**			
	Proceeds from Borrowing		(32.20)	37.40
	Finance Costs		-	(0.22)
	Interest received		41.00	55.77
	Net Cash Generated from Financing Activities	(C)	**8.80**	**92.95**
	Net Increase / (decrease) in Cash & Cash Equivalents	(A+B+C)	**52.04**	**(3.18)**
	Cash and Cash Equivalents at Beginning of the year		**13.56**	**16.74**
	Cash and Cash Equivalents at end of the year (refer note 6)		**65.60**	**13.56**
	Reconciliation of cash and cash equivalents as per the cash flow statement:			
	Cash and cash equivalents as per above comprise of the following:			
	Balances with banks in current accounts		60.38	9.29
	Cash on hand		5.22	4.27
	Balances per statement of cash flows		**65.60**	**13.56**

Note:
1) The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard (Ind-AS) 7.
2) Figures in brackets indicate cash outflow and without brackets indicate cash inflow.

As per our report of even date
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: May 30, 2024

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

PET PLASTICS LIMITED
[CIN:L25200MH1985PLC037217]
Consolidated Statement of Changes in Equity for the year ended 31 March 2025

(All Amount in ₹ Lakhs, unless otherwise stated)

A **Equity Share Capital**

Balance as at April 1, 2024	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 1, 2024	Changes in Equity Shares Capital During the year	Balance as at March 31, 2025
50.00	-	50.00	-	50.00

Balance as at April 1, 2023	Changes in Equity Shares Capital Due to Prior period errors	Restated balance at April 1, 2023	Changes in Equity Shares Capital During the year	Balance as at March 31, 2024
50.00	-	50.00	-	50.00

B **Other equity**

Particular	Reserves and surplus			
	Securities premium	General reserve	Retained earnings	Total Equity
Balance as at 01 April 2024	-	1,357.44	-	1,357.44
Profit for the year	-	9.43	-	9.43
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year ended 31 March 2024	-	9.43	-	9.43
Balance as at 31 March 2025	-	1,366.87	-	1,366.87

Particular	Reserves and surplus			
	Securities premium	General reserve	Retained earnings	Total Equity
Balance as at 31 March 2023	-	1,347.82	-	1,347.82
Profit for the year	-	9.62	-	9.62
Other comprehensive income for the year	-	-	-	-
Total Comprehensive income for the year ended 31 March 2023	-	9.62	-	9.62
Balance as at 31 March 2024	-	1,357.44	-	1,357.44

Nature and purpose of reserves

(i) **General reserve**

The reserve is created out of surplus balance of profit of the Company and is a distributable reserve maintained by the Company.

Significant Accounting Policies and other explanatory information 1 to 35

As per our report of even date
For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN: 25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Place: Mumbai
Date: 30th May 2025

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN :DPCPS8214A]

1 MATERIAL ACCOUNTING POLICIES:

1.1 Corporate Information

Pet Plastics Limited (hereinafter referred to as "the Holding Company") and "Pet Stock Broker Limited" its jointly controlled entity (the Associate Company and its Jointly Controlled Entity together referred to as "Group") is a public limited Company incorporated in India with its registered office in Panchratna Building-2, 323, Charni Road, Opera House, Mumbai, Maharashtra 400004. The Company is listed on the BSE Limited (BSE).

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates and all values are rounded to the nearest lakhs (₹ 00,000), except when otherwise indicated, amount in zero (0.00) represents amount below ₹ 500.

The audited consolidated financial statements of the Company were subject to review and recommendation of Audit Committee and approval of Board of Directors. On 29th May, 2025, the Board of Directors of the Company approved and recommended the audited financial statements for consideration and adoption by the shareholders in its Annual General Meeting..

1.2 a) Basis of Accounting:

The consolidated financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 133 of Companies Act, 2013 (the "Act") as per Companies (Indian Accounting Standards (Ind AS) Rules, 2015 and other relevant provisions of the Act and rules framed thereunder.

The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value and plan assets towards defined benefit plans, which are measured at fair value.

The accounting policies are applied consistently to all the periods presented in the consolidated financial statements.

b) Current non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

1.3 Use of Estimates:

The preparation of financial statement requires estimates and assumptions to be made and that affect the reported amount of assets and liabilities on the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.4 Property Plant and Equipment:

The Company has applied for the one time transition exemption of considering the carrying cost on the transition date i.e. 01 April 2016 as the deemed cost under Ind AS. Hence regarded thereafter as historical cost.

Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the straight line method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life., and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act, except in case of Factory Building and Plant and Machinery at Factory premises, which has been considered as certified by a Government Approved Valuer.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	**Useful Life**
Office Equipments	5 years

The residual values are not more than 5% of the original cost of the asset. The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.5 Investments and other financial assets:

Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVTPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income (FVTOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss (FVTPL).

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

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

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments (other than inventories), the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

There is no recycling of the amounts from OCI to Statement of Profit or Loss, even on sale of investment.

Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognised in the Statement of Profit or Loss.

Offsetting Financial Instruments

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

1.6 Financial Liabilities

Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised 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 amortisation is included as finance costs in the Statement of Profit and Loss.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. 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 de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

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

1.7 Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable;
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement.

1.8 Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.9 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize contingent asset unless the recovery is virtually certain.

1.10 Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowings of funds. General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

1.11 Recognition of income

Interest income from debt instruments is recognised using the effective interest rate method.

Dividend income is recognised when the Company's right to receive the payment is established and it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

1.12 Inventories

Finished Goods are valued at cost or net realisable value, whichever is lower. Cost is computed on first-in-first out basis. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale. The cost of inventories comprises all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Obsolete, defective and slow/non-moving stocks are duly provided for. Securities are valued at fair value less costs to sell.

1.13 Employee benefits

a) Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

b) Defined benefits plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent 'actuarial valuation based on Projected Unit Credit Method.

Service cost and the net interest cost is included in employee benefit expense in the Statement of Profit and Loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

c) Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actuarially determined (using the Projected Unit Credit method).

1.14 Income Tax

Income tax expense comprises current tax, deferred tax charge or credit. The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from unabsorbed depreciation or carry forward losses are recognized only if there is virtual certainty of realization of such amounts. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.15 Earnings Per Share

The Company reports basic and diluted earnings per equity share in accordance with Ind AS 33, Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted Earnings per share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.16 Cash flow statement

Cash flow statements are prepared in accordance with " Indirect Method" as explained in the Accounting Standard on Statement of Cash Flows (Ind AS-7). The cash flows from regular revenue generating, financing and investing activity of the Company are segregated.

1.17 Cash and Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, 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.

1.18 Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the consolidated financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

a) Impairment of non-financial assets

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

b) Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

d) Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

e) Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

1.19 Recent accounting pronouncements

Ministry of Corporate Affairs has issued Companies (Indian Accounting Standards) Amendment Rules, 2023 on March 31, 2024, which contains various amendments to Ind AS. Management has evaluated these and have concluded that there is no material impact on the Company's consolidated financial statements.

Note 2 Property, plant and equipment

(All Amount in ₹ Lakhs, unless otherwise stated)

Particulars	Office Equipment	Total
Gross block		
Balance as at 31 March 2023	**3.19**	**3.19**
Additions	0.74	0.74
Disposals	2.30	2.30
Balance as at 31 March 2024	**1.63**	**1.63**
Additions		
Disposals		-
Balance as at 31 March 2025	**1.63**	**1.63**
Accumulated depreciation		
Balance as at 31 March 2023	**0.62**	**0.62**
Depreciation charge	0.42	0.42
Adjustments / Disposals		
Balance as at 31 March 2024	**1.04**	**1.04**
Depreciation charge	0.19	0.19
Adjustments / Disposals		
Balance as at 31 March 2025	**1.23**	**1.23**
Net block		
Balance as at 31 March 2024	**0.59**	**0.59**
Balance as at 31 March 2025	**0.40**	**0.40**

Note:

Ind-AS 16, Property, Plant & Equipment

As per the information and explanations given to us and as certified by the management, as on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of those assets. Hence there is no impairment loss on the assets of the Company.

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 3 - Non-Current Financial Assets - Investments

Particular	**As at 31 March 2025**	**As at 31 March 2024**
Non-Current Investments		
Unquoted investments in equity instruments at amortised cost		
15,26,513 (Previous year: 15,26,513 Equity Shares) Equity Shares of Pet Stock Brokers Private Limited of ₹10 each fully paid up	134.28	138.08
Total	**134.28**	**138.08**

Note:

3(a) Investments disclosure		
Aggregate amount of Unquoted Investment valued at amortised cost	-	-
Aggregate amount of Quoted Investment FVTOCI	-	-
Aggregate amount of Impairment in the value of Investment	-	-
Investments in India	-	-
Investments outside India	-	-

Note 4 - Inventories

Particular	**As at 31 March 2025**	**As at 31 March 2024**
(valued at lower of cost or net realisable value)		
Finished Goods	277.59	237.28
Total	**277.59**	**237.28**

Note 5 - Trade Receivables

Particular	**As at 31 March 2025**	**As at 31 March 2024**
Trade Receivables considered good - Secured		
Trade Receivables considered good - Unsecured	-	-
Others	7.58	5.14
Total	**7.58**	**5.14**

Trade receivable ageing schedule for the year ending March 31, 2025 **(₹ in lakhs)**

Particulars	**Outstanding for the following periods from due date of payment**							**Total**
	Unbilled	**Not Due**	**Less than 6 month**	**6 month-1 year**	**1-2 year**	**2-3 year**	**more than 3 year**	
(1) MSME	-	-	-	-	-	-	-	-
(2) Others	-	-	7.31		-		0.27	7.58
(3) Disputed dues- MSME	-	-	-	-	-	-	-	-
(3) Disputed dues- OTHERS	-	-	-	-	-	-	-	-

Trade receivable ageing schedule for the year ending March 31, 2024 **(₹ in lakhs)**

Particulars	**Outstanding for the following periods from due date of payment**							**Total**
	Unbilled	**Not Due**	**Less than 6 month**	**6 month-1 year**	**1-2 year**	**2-3 year**	**more than 3 year**	
(1) MSME	-	-	-	-	-	-	-	-
(2) Others	-	-	-	-			5.14	5.14
(3) Disputed dues- MSME	-	-	-	-	-	-	-	
(3) Disputed dues- OTHERS	-	-	-	-	-	-	-	-

Note 6 - Cash and Cash Equivalents

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Cash on hand	5.22	4.27
Balances with Banks		
- in current accounts	60.38	9.29
Total	**65.60**	**13.56**

Note 7 - Current Financial Assets - Others

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
(Unsecured, considered good, unless otherwise stated)		
Deposits	2.32	2.32
Kokan Capfin Ltd.	-	-
Total	**2.32**	**2.32**

Note 8 - Other Current Assets

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Balance with Government Authorities	14.86	13.69
TDS Receivable	7.15	8.70
Total	**22.01**	**22.38**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 9 - Equity Share Capital

Particular	As at 31 March 2025	As at 31 March 2024
Authorised		
5,00,000 Equity Shares (Previous year: 5,00,000 Equity Shares) of ₹10/- each	50.00	50.00
Issued, Subscribed and Fully Paid up		
5,00,000 Equity shares (Previous year: 5,00,000 Equity Shares) of ₹10/- each fully paid up	50.00	50.00
Total	**50.00**	**50.00**

a) Reconciliation of number of Equity Shares		
Balance as at the beginning of the year	5.00	5.00
Add : Issued during the year	-	-
Balance as at the end of the year	**5.00**	**5.00**

b) Shareholders holding more than 5% of the Equity Shares				
	As at 31 March 2025		As at 31 March 2024	
Name of the Shareholder	**No. of Shares**	**% held**	**No. of Shares**	**% held**
Navigant IR Services Private Limited	1,01,800	20.36%	-	-
Dilip Maneklal Shah	54,500	10.90%	54,500	10.90%
Sudha Dilip Shah	47,300	9.46%	47,300	9.46%
Bank of Oman	30,000	6.00%	30,000	6.00%
Bank of Credit & Commerece	29,000	5.80%	29,000	5.80%

c) Shareholding of Promotors:

Share held by promoters at the end of the year				% of change during the year
Promotor Name	**Year ended**	**No of Shares**	**% of total shares**	
Ritesh Vijay Vakil	March 31, 2025	1,45,500	29.10%	0.00%
Ritesh Vijay Vakil	March 31, 2024	1,45,500	29.10%	0.00%

d) Rights, preferences and restrictions attached to shares:

The Company has only one class of equity shares having face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Equity shares holders are also entitled to dividend as and when proposed by the Board of Directors and approved by Share holders in the Annual General Meeting. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts which shall be in proportion to the number of shares held by the Shareholders.

Note 10 - Other Equity

Particulars	As at 31 March 2025	As at 31 March 2024
Other Reserves		
Securities premium	-	-
General reserve	-	-
Retained Earnings and OCI	1,366.87	1,357.44
Total	**1,366.87**	**1,357.44**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 11 - Borrowings

Particular	As at 31 March 2025	As at 31 March 2024
Secured		
Loans From Related Parties		38.91
Unsecured		
Others	10.32	3.62
Total	**10.32**	**42.53**

Note 12 - Trade Payables

Particular	As at 31 March 2025	As at 31 March 2024
- Outstanding dues of micro and small enterprises	-	-
- Outstanding dues of creditors other than micro and small enterprises	10.07	27.99
Total	**10.07**	**27.99**

Trade payable ageing schedule for the year ending March 31, 2025 **(₹ in lakhs)**

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	more than 3 year	Total
(1) MSME	-	-	-	-	-
(2) Others		10.07		-	10.07
(3) Disputed dues- MSME	-	-	-	-	-
(3) Disputed dues- Others	-	-	-	-	-

Trade payable ageing schedule for the year ending March 31, 2024 **(₹ in lakhs)**

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 year	2-3 year	more than 3 year	Total
(1) MSME	-	-	-	-	-
(2) Others	5.29	-	22.70	-	27.99
(3) Disputed dues- MSME	-	-	-	-	-
(3) Disputed dues- Others	-	-	-	-	-

Note:

No dues to micro and small enterprises pursuant to section 22 of Micro, Small and Medium Enterprises Development Act (MSMED), 2006.

The above information has been determined to the extent such parties have been identified on the basis of the information available with the Company regarding the status of suppliers under the MSMED. This has been relied upon by the statutory auditors.

Note 13 - Other Current Liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory Dues	0.23	0.12
Other Advance	213.32	362.81
Total	**213.55**	**362.93**

Note 14 -Short Term Provision

Note:	As at 31 March 2025	As at 31 March 2024
Provision For Expenses	7.46	1.46
Total	**7.46**	**1.46**

Note 15 - Provisions

Particulars	As at 31 March 2025	As at 31 March 2024
Tax Provision	5.26	3.38
Total	**5.26**	**3.38**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 16 - Revenue From Operations

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Export sales	366.97	747.45
High Seas Sales Local	54.40	0.89
Sales	8.75	47.64
Sales - Gold		-
Total	**430.12**	**795.98**

Note 17 - Other Income

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Duty Drawback	11.93	19.60
Interest from		
- Interest on Income	40.95	55.73
- FD	0.05	0.04
Other Miscellaneous Income	0.18	0.16
Total	**53.10**	**75.53**

Note 18 - Employee Benefits

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Salaries and Bonus	29.21	22.77
Total	**29.21**	**22.77**

Note 19 - Finance Cost

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Bank Charges		0.22
Total	**-**	**0.22**

(All Amount in ₹ Lakhs, unless otherwise stated)

Note 20 - Other Expenses

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit Fees	0.10	0.45
Auditor Remuneration	0.25	-
Car Expenses	0.43	1.01
Legal & Professional Fees	5.84	4.68
Membership & Subscription Fees	4.29	3.70
Selling & Distribution	0.49	4.35
Society Expenses	1.15	2.47
Discount	0.09	0.08
Export Charges	-	5.20
Donation	-	0.02
Computer Expenses	0.64	-
Software Exp	0.11	-
Commission	-	1.00
Office Expenses	6.89	2.64
Financial & Interest Exp	0.04	-
Roc DSC Charges	0.05	-
Fixed Assets Written Off	-	2.30
Misc. Expenses	-	0.47
Total	**20.37**	**28.36**

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Notes:-		
20(a) - Auditor's Remuneration		
Statutory Audit Fees (excluding taxes)	0.25	0.25
Total	**0.25**	**0.25**

(All Amount in ₹ Lakhs, unless otherwise stated)

21. Fair value measurements

Financial instruments by category:

All financial assets and financial liabilities of the Company are under the amortised cost measurement category at each of the reporting dates except quoted non-current investments and current investments, which are recognised and measured at fair value through statement of profit or loss or other comprehensive income.

Fair value hierarchy

The following table provides the fair value measurement hierarchy of Company's financial assets and financial liabilities:

Category	31 March 2025				
	Non-Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	277.59		-	-
(b) Financial assets at FVTOCI					
- Investments	-	-	-	-	-
(c) Financial assets at Amortised cost					
- Investments	-	-	-	-	-
- Cash and Cash Equivalents		65.60	-	-	-
- Loans		-	-	-	-
- Other Financial Assets		2.32	-	-	-
Total	**-**	**345.51**	**-**	**-**	**-**
Financial Liabilities	-	-	-	-	-

Category	31 March 2024				
	Non- Current	Current	Level 1	Level 2	Level 3
Financial Assets					
(a) Financial assets at FVTPL					
- Investments	-	-	-	-	-
- Inventories	-	237.28		-	-
(b) Financial assets at FVTOCI					
- Investments	-	-	-	-	-
(c) Financial assets at Amortised cost					
- Investments	138.08	-	138.08	-	-
- Cash and Cash Equivalents		13.56	-	-	-
- Loans		-	-	-	-
- Other Financial Assets		2.32	-	-	-
Total	**138.08**	**253.16**	**138.08**	**-**	**-**
Financial Liabilities	-	-	-	-	-

- During the periods mentioned above, there have been no transfers amongst the levels of hierarchy.
- The carrying amounts of inventories, loans and other financial assets are considered to be approximately equal to their fair value, since those are current in nature.

Valuation process

The Company evaluates the fair value of financial assets and financial liabilities on periodic basis using the best and most relevant data available.

(All Amount in ₹ Lakhs, unless otherwise stated)

22. Financial risk management objectives and policies

The risk management policies of the Company are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing and financing activities, the Company is exposed to the Credit risk, Liquidity risk and Market risk.

22.1 Carrying amount of financial assets and liabilities:

Particulars	As at 31 March 2025	As at 31 March 2024
Financial Assets		
Non Current Investments	134.28	138.08
Inventories	277.59	237.28
Cash and Cash Equivalents	65.60	13.56
Other Financial Assets	2.32	2.32
At end of the year	**479.79**	**391.24**
Financial Liabilities	-	-
At end of the year	-	-

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Credit risk on financial assets

Financial assets that are potentially subject to concentrations of credit risk and failures by counterparties to discharge their obligations in full or in a timely manner consist principally of cash balances with banks, cash equivalents and receivables, and other financial assets. The maximum exposure to credit risk is: the total of the fair value of the financial instruments and the full amount of any loan payable commitment at the end of the reporting year.

The Company's non-listed equity shares and mutual funds investments are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages this price risk through diversification and by placing limits on individual and total equity instruments. The Company's Board of Directors reviews and approves all equity investment decisions.

Credit risk on cash balances with banks is limited because the counterparties are entities with acceptable credit ratings. Credit risk on other financial assets is limited because the other parties are entities with acceptable credit ratings.

As disclosed in Note 5, cash and cash equivalents balances generally cash on hand and balances held with the bank in current account.

Exposure to credit risk

In the opinion of management, Financial Assets, Cash and Cash Equivalent, Loans, Other Current Assets and Other Financial Assets have a value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the balance sheet.

The Company has not recognised any loss allowance as the Company expects that there is no credit loss on trade receivable.

During the year, the Company has incurred an insignificant amount towards finance cost. Further, the Company does not carry any financial liabilities as at the Balance Sheet date, hence disclosures related to Ind-AS 107, paragraph 33, on exposures to risk, objectives, policies and procedures with regard to financial liabilities are not applicable.

23. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium reserve and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value. The Company has adequate cash and cash equivalents. The company monitors its capital by a careful scrutiny of the cash and cash equivalents and a regular assessment of any debt requirements. In the absence of any debt at the year end, the maintenance of debt equity ratio etc. may not be of any relevance to the Company.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2024 and 31 March 2025.

Note 24 In view thereof and in consideration of prudence, the Company has not recognised Deferred Tax Asset / Liability in respect of set off of available losses and timing differences.

Note 25 **Related Party Disclosures:**

As per Ind-AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

i) Names of related parties and description of relationship:

Name of the Related Party	Designation	Relationship
Ritesh Vakil	Director	Key Management Personnel (KMP)
Aruna Tripathi	Director	
Timir Shah	Director	
Vasarla Durga	Director	
Laxmi Shrinivas	Director	
Prajesh Chaudhary	Chief Financial Officer	
Trisha Tahalramani	Company Secretary	

ii) Disclosures of transactions between the Company and its related parties, along with outstanding balances as at year end:

No Transaction Related party during the year.

Note 26 **Additional information as required under Section 186(4) of Companies Act, 2013 during the year:**

(i) No Loan has been given to any Body Corporate by the Company.
(ii) No Investment is made in Body Corporate.
(iii) No Guarantees are given by the Company.
(iv) No Security provided in connection with Loan taken from Body Coporate or person.

Note 27 **Earnings per share (EPS)**

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax and includes post tax effect of any exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	**Year ended 31 March 2025**	**Year ended 31 March 2024**
Net profit /(loss) after tax attributable to equity shareholders (In ₹)	9.43	9.62
Weighted average number of shares outstanding during the year	5,00,000	5,00,000
Basic and Diluted earnings per share (In ₹)	1.89	1.92
Nominal value per equity share (In ₹)	10.00	10.00

CSR:

Note 28 Company does not have any meet the threshold limit of CSR applicability, Hence, Company does not currently apply Corporate Social Responsibility (CSR) practices as its operations.

Note 29 Additional information as required of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013.

For the year ended 31 March 2025

Name of Entities	**Net assets i.e. total assets minus total liabilities**		**Share in profit/(loss)**		**Share in OCI**	
	As % of Consolidated net Assets	**Rs.**	**As % of Consolidated Profit**	**Rs.**	**As % of Consolidated Profit**	**Rs.**
Holding						
Pet Plastics Limited	100.27	1,435.25	123.13	20.23	-	-
Associate						
Pet Stock Brokers Limited	(0.27)	(3.80)	(23.13)	(3.80)	-	-
Total	**100.00**	**1,431.45**	**100.00**	**16.43**	-	-

Note 30

Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarised below:

Particulars	**Year ended 31 March 2025 (Amount in ₹)**	**Year ended 31 March 2024 (Amount in ₹)**
Enacted income tax rate in India applicable to the Company	**26.000**	**26.000**
Profit before tax	**16.43**	**13.00**
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	5.26	3.38
Tax effect of the amounts which are not deductible / taxable in calculating taxable income		
Permanent disallowances	-	-
Gain / (Loss) on Sale of Property, Plant and Equipment / Vehicles	-	-
Temporary disallowances (on account of non recognition of deferred taxes)	-	-
Capital gains on sale of investments	-	-
Income exempted from income taxes	-	-
Other items	-	-
Total income tax expense / (credit)	**5.26**	**3.38**
Effective Tax Rate	**32.01%**	**26.00%**

Note-31 **Ratio as following:**

Particular	FY 2024-25	FY 2023-24	Variation of %	Reason for Variation above 25%
Current ratio	6.47	4.31	50.12%	Due to decrease in Current Assets during the year.
Return on Equity Ratio	0.00	-0.01	-100.00%	Due to change in Profit for the year from loss for the previous year
Inventory Turnover ratio	1.10	1.99	-44.72%	Due to increase in Revenue from Operations during the year.
Trade Receivables turnover ratio	48.14	6.78	610.03%	Due to increase in Revenue from Operations during the year.
Trade Payable turnover ratio	13.73	11.19	22.70%	Not Applicable
Net Capital turnover ratio	0.33	49436.99	-100.00%	Due to increase in Revenue from Operations during the year.
Net Profit ratio	-0.02	-0.02	0.00%	Not Applicable
Return on Capital Employed	0.00	0.14	-100.00%	Due to increase in the Earning before tax and finance cost

Note 32 i) Balance in the account of Cash & Cash Equivalent, Trade Receivable, Loan & Advances and Trade Payable are subject to confirmation/reconciliation. If any, the management does not expect any material adjustments in respect of the same effecting the Financial Statement on such reconciliation/adjustment

ii) Statutory Compliances with respect to GST & TDS in subject to reconciliation.
iii) Sales amounting to Rs. 366.97 lakhs and Purchase amounting to Rs. 449.67 lakhs are related to merchant trading.

Note 33

As the Company operates in Single Segment only i.e. Trading of Plastics, Import & Export and others. it did not give rise to different operating segments in accordance with Ind AS 108 - Operating Segments.

Note 34 **Other statutory information**

(a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(b)The Company does not have transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act,1956.
(c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
(d)The Company has not traded or invested in Crypto currency or Virtual Currency during and previous financial year.
(e) During the current financial year and previous financial year, other than the transaction undertaken in the normal course of business.
(f) No funds have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries") with the understanding that the Intermediary shall directly or indirectly lend or invest in party identified in any manner whatsoever by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(d) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(f) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

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

(h) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act,2013 read with Companies (restiction on numbers of layers) rule, 2017
(i) The Company does not have any Capital work in Progress and intangible assets under development

(j) The Company has not revalued its property, plant and equipment (including Right-of-Use Assets) or intangible assets, if any during the year as well as in previous financial year.
(k)The Company has no scheme of arrangement which have been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during and previous financial year.

(l) The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.

(m) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

Note 35 The figures of the previous year have been reworked, regrouped, rearranged and reclassified, wherever considered necessary to confirm to the current year presentation.

Signature to Notes 1 to 35

As per our report of even date

For Maheshwari & Co.
(Firm Reg. No. 105834W)
Chartered Accountants

For and on behalf of the Board of Directors of Pet Plastics Limited

Vikas Asawa
Partner
Membership No. 172133
UDIN:25172133BMIADI4096

Ritesh Vakil
Director
[DIN:00153325]

Timir Shah
Director
[DIN:00185268]

Prajesh Pravinbhai Chaudhary
Chief Financial Officer
[PAN: BBNPC2704C]

Trisha Tahalramani
Company Secretary
[PAN:DPCPS8214A]

Place: Mumbai
Date: 30th May 2025