MEGA FLEX PLASTICS LTD.

ANNUAL REPORT 2025-2026

MEGAflex

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS

CORPORATE INFORMATION

BOARD OF DIRECTORS & KMPs

CHAIRMAN & WHOLE TIME DIRECTOR
Mr. Mohan Lal Parakh

EXECUTIVE DIRECTOR
Mr. Rakesh Sethia

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Sweta Singhi

MANAGING DIRECTOR
Mr. Hukum Chand Bothra

NON EXECUTIVE INDEPENDENT DIRECTOR
Ms. Puja Daga
Ms. Pragya Jhunjhunwala
Ms. Aakriti Agarwal

CHIEF FINANCIAL OFFICER
Mr. Sanjay Kumar Singh

BOARD COMMITTEES

AUDIT COMMITTEE
Ms. Puja Daga - Chairperson
Ms. Pragya Jhunjhunwala- Member
Ms. Aakriti Agarwal- Member
Mr. Rakesh Sethia- Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE
Ms. Puja Daga - Chairperson
Mr. Hukum Chand Bothra- Member
Mr. Rakesh Sethia-Member

REGISTERED OFFICE (R.O.) – INTERNAL COMPLAINTS COMMITTEE
Ms. Sweta Singhi - Chairperson & Presiding Officer
Ms. Pragya Jhunjhunwala- Member
Mr. Sanjay Kumar Singh- Member
Mr. Raunak Tater- Member

NOMINATION & REMUNERATION COMMITTEE
Ms. Pragya Jhunjhunwala- Chairperson
Ms. Puja Daga- Member
Ms. Aakriti Agarwal- Member

FACTORY OFFICE (F.O.) – INTERNAL COMPLAINTS COMMITTEE
Ms. Sweta Singhi - Chairperson & Presiding Officer
Mr. Brijesh Singh- Member
Mr. Rajesh Sharma-Member
Ms. Pragya Jhunjhunwala-Member

OTHER CORPORATE INFORMATION

STATUTORY AUDITOR
M/s. S.Jaykishan

INTERNAL AUDITOR
M/s. Vikash Chamaria & Co.

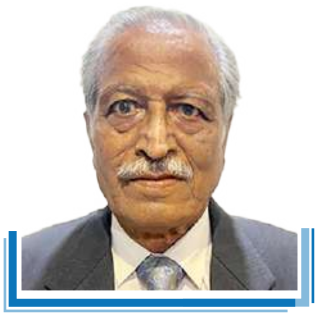
BANKER
HDFC Bank Limited

SECRETARIAL AUDITOR & SCRUTINIZER
M/s. Kanchan Jalan

REGISTRAR & TRANSFER AGENT
Cameo Corporate Services Limited
SEBI Registration No.: INR000003753

REGISTERED OFFICE
4, Ho Chi Minh Sarani,
2nd Floor, Suite-2A, Kolkata-700071

Our Management Team



Mr. Mohan Lal Parakh
Chairman & Wholetime Director

Mr. Mohan Lal Parakh, aged about 81 years, is the Promoter, Chairman and Whole-time Director of the Company. With a distinguished career spanning nearly six decades, he has been actively associated with a wide range of industries including plastic processing, oil milling, hosiery, food processing and foundry operations. Through this extensive exposure, he has acquired deep expertise in engineering and technology. His vast experience and sound technical knowledge have been instrumental in the growth and sustained progress of the Company. He plays a pivotal role in strategic decision-making, identification and implementation of appropriate technologies, ensuring optimum efficiency of plant and machinery, and driving continuous improvement in product quality.

Mr. Hukum Chand Bothra
Managing Director

Mr. Hukum Chand Bothra, aged about 60 years, is the Promoter-cum-Managing Director of the Company. He has been associated with the Company for a considerable period and has been one of the key leaders driving the Company to its present position through his strategic vision and strong leadership. He is a Chartered Accountant and holds a Bachelor's Degree in Commerce from the University of Burdwan. With over three decades of experience in the plastic and paper packaging industries, he possesses extensive industry knowledge and managerial expertise. He oversees and manages the day-to-day operations of the Company and plays a crucial role in strategic planning, financial management, and overall business development, contributing significantly to the Company's sustained growth and stability.

Mr. Rakesh Sethia
Executive Director

Mr. Rakesh Sethia, aged about 54 years, is the Promoter-cum-Executive Director of the Company and is the son of Late Mr. Anup Chand Sethia, the founder of the Company. He is a fellow member of the Institute of Chartered Accountants of India and holds a Bachelor's Degree in Commerce from the University of Calcutta. Coming from a reputed business family, he brings with him more than three decades of rich professional experience. Over the years, he has played a key role in the consistent expansion and diversification of the family business across multiple sectors, including plastic goods, manufacturing of Leno bags, rigid plastic containers, cardboard boxes, and warehousing, among others. Through this experience, he has developed extensive expertise in manufacturing operations, financial management, and marketing strategy. He has a strong ability to identify emerging growth opportunities and is deeply committed to continuous learning and the adoption of new products and technologies.

Ms. Puja Daga
Independent Director

Ms. Puja Daga, aged about 50 years, is a Non-Executive Independent Director of the Company. She is a Fellow Member of the Institute of Chartered Accountants of India and has also completed the post-qualification course in Information Systems Audit (ISA) conducted by the Institute of Chartered Accountants of India. She has over 26 years of extensive experience in the fields of accountancy, audit and income tax. She has been associated with the firm M/s. D. N. Dokania & Associates as a partner for the past 23 years and is also the proprietor of M/s. P. Daga & Associates for the last 9 years. She has served as a visiting faculty with the Institute of Chartered Accountants of India for its Orientation and GMCS programmes. As an Independent Director, she provides valuable professional expertise and guidance, contributing to strong governance and the growth of the Company. She also serves as the Chairperson of the Audit Committee and the Stakeholders' Relationship Committee of the Company, playing a key role in ensuring strong corporate governance, financial oversight, regulatory compliance, and effective resolution of stakeholder grievances, thereby contributing to the Company's overall growth and transparency

Ms. Pragya Jhunjhunwala
Independent Director

Ms. Pragya Jhunjhunwala, aged about 46 years, is a Non-Executive Independent Director of the Company. She holds a Master's Degree in Commerce and is a Fellow Member of the Institute of Company Secretaries of India. She possesses a strong understanding of the industrial and corporate landscape, with particular exposure to emerging areas such as startups and the digital economy.

She serves as an Independent Director on the boards of several companies, including Star Paper Mills Limited, and brings with her rich experience in advising and guiding organizations operating across diverse sectors such as healthcare, training, and technology-driven businesses. Her professional expertise spans corporate governance, strategic planning, and compliance.

In addition to her corporate roles, she is actively involved in social and women empowerment initiatives and works closely with women's self-help groups by providing guidance in training and marketing activities. She is also engaged as an educator, entrepreneur, and startup consultant, and is a regular speaker at professional and industry forums on topics including corporate governance, leadership, and interpersonal communication.

As an Independent Director, she contributes valuable strategic insight, governance oversight, and a balanced perspective, thereby supporting the sustainable growth and long-term objectives of the Company.

Ms. Aakriti Agarwal
Independent Director

Ms. Aakriti Agarwal, aged about 31 years, is a Non-Executive Independent Director of the Company. She is a member of the Institute of Chartered Accountants of India and holds a Bachelor's Degree in Commerce from St. Xavier's College, Kolkata. She has also passed the Professional Examination of the Institute of Company Secretaries of India. She completed her schooling from The Heritage School, Kolkata and was an outstanding performer throughout her academic career.

She was previously associated with HSBC Electronic Data Processing India Private Limited until 2020, where she was involved in various financial and accounting functions. She is currently associated with Bengal Paper and Box Hospitality Services Private Limited, in addition to her role with the Company.

As an Independent Director, she brings strong financial acumen, compliance knowledge, and a fresh professional perspective to the Board, contributing to effective governance and the growth of the Company.

Ms. Sweta Singhi is the Company Secretary and Compliance Officer of the Company. She holds a Bachelor's degree in Communicative English and is a Qualified Company Secretary, being a member of the Institute of Company Secretaries of India. She commenced her career with the Company as Deputy Company Secretary in the Secretarial Department and, through her diligence and expertise, has progressed to her present role. In her current capacity, she is responsible for overseeing corporate compliance, statutory requirements, and corporate governance matters of the Company.

Ms. Sweta Singhi
Company Secretary & Compliance Officer

Mr. Sanjay Kumar Singh is the Chief Financial Officer of the Company. He has been associated with the Group since the year 1999 and initially served as Group Accounts Officer. Over the years, he has developed in-depth expertise in banking and finance, direct and indirect taxation, and compliance with various business and regulatory requirements.

Mr. Sanjay Kumar Singh
Chief Financial Officer

Our Team

Our Brands

LENOflex® PP LENO BAGS

কিষাণ PP LENO BAG ™

GOLDFLEX ™ PP LENO BAG

কিষাণ ™

Tiranga PP LENO BAG

Tiger ™

হেনা

Premium polymer granules are the foundation of our high-performance leno bags. Engineered for maximum strength and flexibility without sacrificing breathability, they ensure your agricultural and industrial products stay protected over the long haul.

Automated circular looms deliver maximum efficiency in weaving high-strength leno bags, engineered specifically to meet the demands of agricultural packaging.

A glimpse inside our state-of-the-art facility where advanced technology meets hands-on expertise. Our automated circular looms weave high-strength mesh fabric with incredible efficiency, while our dedicated team meticulously inspects and processes every batch.

Bales containing finished leno bags packed together for efficient transport and distribution.

Efficiently stacked and field-ready, our breathable leno bags ensure easy handling and optimal ventilation, preserving the freshness of vegetables from the farm all the way to the market.

Pan India Presence

CHAIRMAN'S MESSAGE

Dear Shareholders,

Greetings of the day,

It gives me immense pleasure to welcome you all to the 22nd Annual General Meeting of the Company being held through video conferencing. I also extend a warm welcome to my fellow Directors, our Key Managerial Personnel, Auditors, and all stakeholders joining us today.

The financial year under review witnessed significant progress for the Company, characterized by improved financial performance, operational excellence, and a stronger market position. I am pleased to report that your Company achieved a turnover of Rs. 7,807.56 lakhs during the year under review, as against Rs. 6,030.75 lakhs in the previous financial year. This represents a healthy 29.46% increase in turnover, reflecting sustained business growth, improved operational efficiency, and the continued acceptance of our products in the market. The encouraging performance underscores the Company's commitment to delivering value to its stakeholders while further strengthening its competitive position.

Profit After Tax (PAT) stood at Rs. 727.27 Lakhs as compared to Rs. 342.58 Lakhs in the previous financial year, registering a robust growth of 112.29%. This significant improvement was driven by enhanced operational efficiencies, stable market demand, better capacity utilization, and disciplined cost management practices.

Our established product portfolio — including Lenoflex, Kisan, Kisan Regular, Goldflex, Tiranga, Tiger, and Hena continues to enjoy customer confidence and market acceptance. During the year, we focused on enhancing productivity, maintaining quality standards, and ensuring timely delivery, supported by our dedicated logistics fleet which remains a key strength in servicing customers across West Bengal, including remote locations.

The strategic investments made in advanced machinery in previous years, including Wide Width Fabric Circular Looms and Nova Leno machines, have strengthened our manufacturing capabilities and enabled the production of high-quality, value-added fabrics.

Despite challenges arising from higher raw material prices and periodic shortages in availability, the Company delivered a commendable performance during the year through operational efficiency and a strong market focus. We are confident that these investments will continue to enhance our competitiveness and support sustainable growth in the years ahead.

I am also pleased to share that our 400 KW Solar Power Unit is now functioning efficiently and contributing meaningfully to our energy requirements. The initiative is helping reduce power costs while supporting our commitment towards sustainability and responsible manufacturing. We remain committed to exploring environmentally responsible solutions wherever feasible.

Looking ahead, the industry outlook appears stable with gradual growth potential, supported by continued demand from agriculture, packaging, and infrastructure-linked sectors. While input cost volatility and market competition remain areas to watch, your Company is focused on operational discipline, working capital efficiency, and steady market expansion.

I would like to place on record my sincere appreciation for the dedication and hard work of the entire Mega Flex Plastics team. I also thank our customers, suppliers, bankers, and all stakeholders for their continued trust and support.

With a stronger operational base, improving financial performance, and a cautious yet forward-looking strategy, I am confident that the Company will continue progressing on a path of sustainable growth and long-term value creation.

On behalf of the Board and the entire Mega Flex Plastics family, I thank you for your continued confidence in the Company.

Wishing you and your families good health, safety, and prosperity.

Thank you.

Mohan Lal Parakh
Chairman & Whole Time Director

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

The Indian plastics industry, which commenced operations in 1957 with the production of polystyrene, has evolved into a globally competitive sector. Entering FY26, the industry's domestic footprint comprises more than 30,000 processing units and 2,500 exporters, providing employment to nearly 4 million people. The sector remains largely driven by Small and Medium Enterprises (SMEs), which account for 85–90% of the total units.

Packaging dominates the sector with around 59% share, followed by construction, agriculture, and automotive. Polypropylene (PP) and Polyethylene Terephthalate (PET) together account for more than half of total polymer consumption. Growth is driven by rapid urbanization, rising incomes, and increasing demand from packaging and automotive segments, along with expanding production hubs in South India.

The Indian plastics market was valued at approximately US$ 26.61 billion in 2025 and is projected to reach US$ 44.59 billion by 2030, registering a strong compound annual growth rate (CAGR). Cumulative raw material and product consumption has reached approximately 22 million tons annually. This continuous expansion is actively catalyzed by key government programs such as ‘Make in India’, ‘Skill India’, ‘Swachh Bharat’, and ‘Digital India’. To strengthen structural infrastructure, the government has given final approvals for targeted Plastic Parks across states like Madhya Pradesh, Assam, Tamil Nadu, Odisha, and Jharkhand.

Your Company operates within the vibrant Indian Technical Textiles and Packaging sector, explicitly catering to agricultural logistics and storage. The domestic Leno bag industry is heavily integrated with India's agricultural output—particularly horticulture crops like potatoes, onions, and garlic.

With the Government of India scaling its emphasis on lowering post-harvest losses and expanding the cold-chain footprint via the National Technical Textiles Mission (NTTM), the demand for breathable, high-tensile packaging solutions has undergone a structural shift from traditional gunny bags to high-performance Polypropylene (PP) Leno bags.

Business Overview & Outlook

OUR PRODUCTS

1 Leno Bags

Leno bags are specially engineered, lightweight woven packaging solutions designed to provide superior ventilation and moisture resistance, making them ideal for the storage, handling, and transportation of fresh produce. These bags are widely used for packaging agricultural commodities such as potatoes, onions, garlic, cabbage, citrus fruits, pineapples, mangoes, coconuts, and various other fruits and vegetables.

The Company is engaged in the manufacturing of Leno Bags, which are widely used for the packaging and transportation of agricultural and industrial products. The Company manufactures Leno Bags in various sizes to meet diverse customer requirements, with standard sizes including 22" × 40", 24" × 40", and 24" × 42". The Company's focus on quality, durability, and customer satisfaction has enabled it to cater effectively to the evolving needs of the market.

Key Features and Benefits

- **Optimal Ventilation:** Prevents spoilage by allowing air circulation, which is critical for perishable items.
- **Durability:** Made from polypropylene, ensuring high resistance to tears, friction, and heavy loads.
- **Lightweight:** Easy to handle, transport, and store, reducing shipping costs.
- **Visibility:** The net structure allows for easy inspection of the contents.
- **Versatility:** Suitable for agricultural, industrial, and retail applications.

Common Applications

- **Agriculture:** Packaging for onions, potatoes, garlic, carrots, citrus fruits, and nuts.
- **Industry:** Packaging for small hardware, plastic parts, and other non-perishable goods.
- **Retail/Storage:** Used by retailers for bulk display and storage.

Specifications

- **Material:** Polypropylene (PP)
- **Weave Type:** Leno weave (two warp yarns twisted around weft yarns)
- **Features:** Often UV-stabilized for sun exposure

2 Polypropylene Fabric

Polypropylene (PP) fabric is a durable, lightweight, and cost-effective synthetic thermoplastic material, often used in woven or non-woven forms for packaging, geotextiles, medical, and industrial applications. Known for its high tensile strength, moisture resistance, and chemical resistance, it is ideal for FIBC bags, upholstery, and outdoor protective covers.

<u>**Key Characteristics & Properties**</u>

- **Durability:** Highly resistant to wear, tear, and abrasion, making it suitable for heavy-duty applications.
- **Moisture & Chemical Resistance:** It is hydrophobic (repels water) and resistant to most acids, alkalis, and organic solvents.
- **Lightweight:** One of the lowest density fibers, ensuring easy handling and reduced shipping costs.
- **Thermal Properties:** Good resistance to heat, though it can become brittle over time if exposed to intense UV rays without stabilization.
- **Versatility:** Can be produced as woven (high strength, e.g., bags) or non-woven (soft, breathable, e.g., medical masks).

<u>**Common Applications**</u>

- **Packaging & Logistics:** Woven bags, agricultural sacks, FIBC (Flexible Intermediate Bulk Containers).
- **Medical & Hygiene:** Disposable face masks, gowns, and surgical drapes.
- **Industrial & Construction:** Geotextiles for soil stabilization, tarpaulins, and insulation.
- **Consumer Goods:** Carpet backing, reusable shopping bags, and outdoor furniture covers.

<u>**Advantages and Limitations**</u>

- **Pros:** Inexpensive to produce, high strength-to-weight ratio, waterproof, and recyclable.
- **Cons:** Low melting point compared to other fibers, susceptible to UV degradation (requires UV stabilizers for long-term outdoor use).

Polypropylene fabrics are favored for their ability to be molded and re-engineered, making them a staple in modern, cost-sensitive, and high-performance textile industries.

3 Twisted Sutli

Twisted Sutli is a versatile, high-strength binding and packaging twine available in both synthetic (polypropylene/plastic) and natural (jute) forms. It is widely used in India for industrial, agricultural, and household applications, particularly for tying, binding, and wrapping.

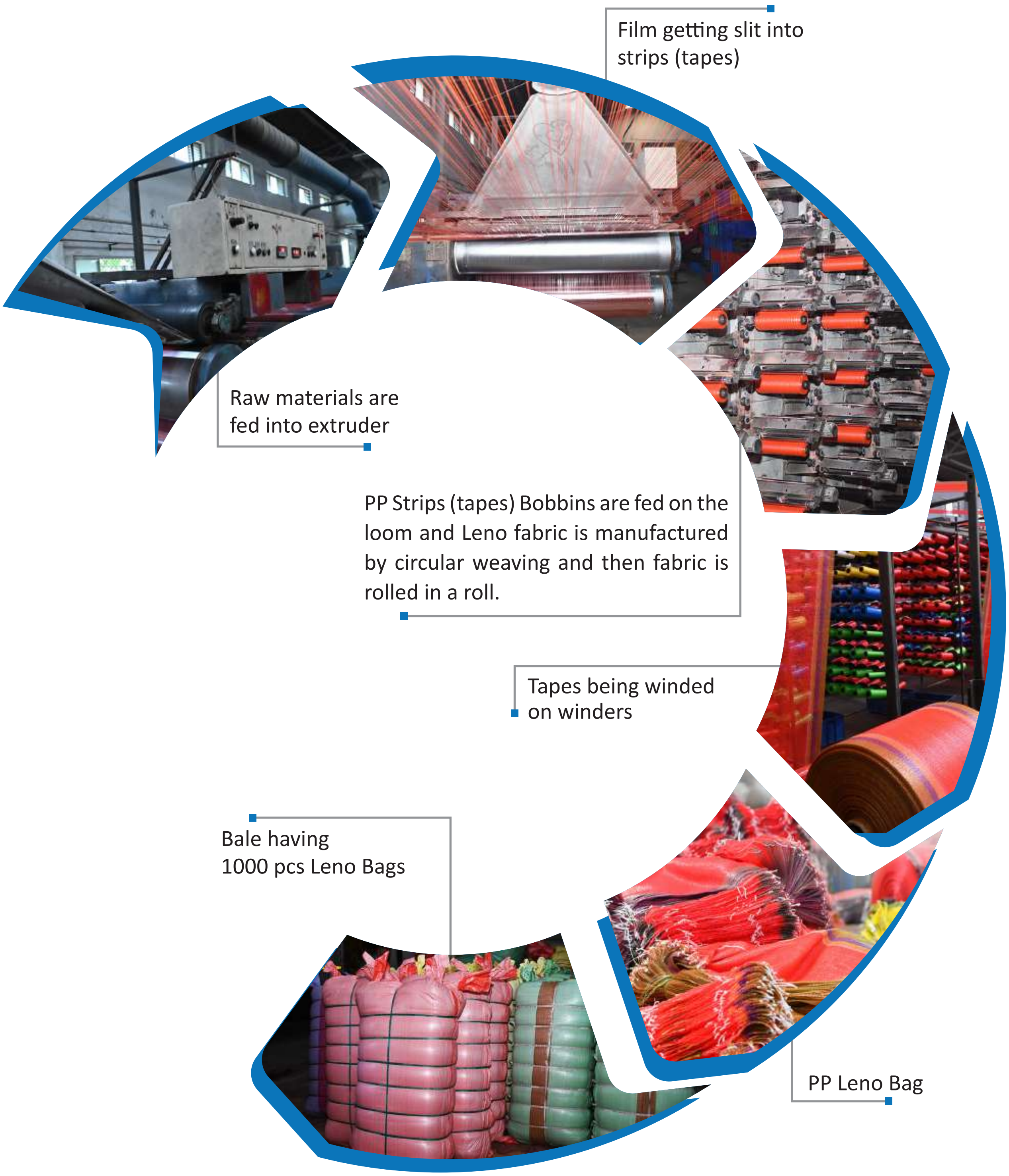
Key Features

- **Durability & Strength:** Designed for high tensile strength, making it ideal for securing heavy loads, such as cartons, bags, and industrial equipment.
- **Structure:** Available in various ply configurations and often sold in tightly wound, compressed rolls to prevent tangling.
- **Resistance:** Plastic variants offer resistance to moisture, wear, and tear, suitable for outdoor use.
- **Flexibility:** It is easy to handle, knot, and use for manual packing.

Applications

- **Packaging & Shipping:** Securing corrugated boxes, bags, and packages.
- **Industrial Use:** Binding products in furniture, plywood, and paper industries.
- **Agricultural Use:** Tying sacks of grain, fruit, vegetables, and supporting plants.
- **Household & Decor:** DIY projects, gift wrapping, gardening, and decoration (weddings, exhibitions).

PROCESS FLOW OF LENO BAGS



SWOT ANALYSIS

S

STRENGTH

- Established operations and proven track record
- Satisfied customer with quality and service
- State of the art production facility
- Experienced Management Team
- Smooth flow of operations
- Quality Assurance and Standards
- Strong business model
- Excellent relationship with Bankers

W

WEAKNESS

- Insufficient market reach
- Heavy dependence on raw material suppliers
- High working capital requirement
- Fluctuation in farm output
- Natural calamity impact such as flood, drought

O

OPPORTUNITIES

- Cold Storage Proliferation
- Potential to provide other value-added products
- Expanding to new geographical areas
- Opportunities in untapped Indian & overseas markets
- Govt trust on horticulture & food processing boosting packaging material demand

T

THREATS

- Change in Government Policies
- Increased Competition from Big Players
- Rising labour wages
- No Entry Barriers
- Raw Material Price Volatility (PP & Crude Derivatives)
- Fragmented & Unorganized Local Competition

Risk & Concern

The Company operates in a competitive and evolving business environment and is exposed to risks such as raw material price fluctuations, regulatory changes, market competition, and operational challenges. The management regularly reviews these factors and takes necessary steps to minimize their potential impact.

Adequate insurance coverage, including fire, burglary, vehicle, and intellectual property policies, has been obtained to safeguard the Company's assets. All leased premises are secured through valid Leave and Licence Agreements.

The Company has obtained requisite statutory approvals and implemented internal policies such as the Code of Conduct, Prevention of Sexual Harassment Policy, and Whistle Blower Mechanism to ensure compliance and ethical operations. Pollution control systems, fire safety measures, and backup power arrangements are also maintained to support smooth and uninterrupted business operations.

Internal Control Systems and Their Adequacy

During the Financial Year 2025–26, the Company maintained an adequate and effective internal control system commensurate with the size and nature of its operations. Controls are established across key functions including Finance, Production, Safety, Hygiene, Human Resources, Inspection, and Quality Control to ensure operational efficiency, safeguarding of assets, accuracy of financial reporting, and compliance with applicable laws and regulations.

Regular management reviews, meetings, and training programs were conducted to strengthen compliance and improve performance. The Company also implemented structured employee policies and procedures to optimize resource utilization, minimize wastage, and enhance productivity, thereby ensuring sustainable growth and fair returns to stakeholders.

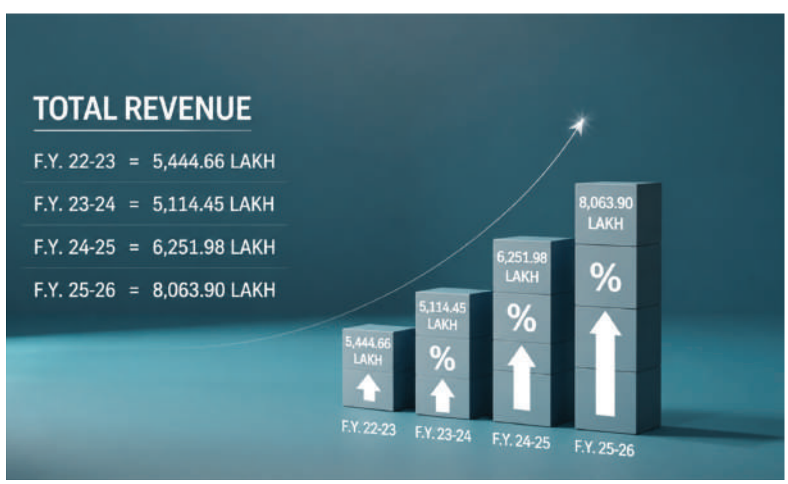
SEGMENT WISE OR PRODUCT WISE PERFORMANCE & DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company continues to operate in a single business segment, marketing its products through an established distribution network under well-recognized brand names of leno bags such as Gold Flex, Leno Flex, Tiger, Tiranga, Kisan, and Hena.

During the Financial Year, the Company achieved sales of 83.7 million number of leno bags, reflecting steady market presence and customer acceptance of its product portfolio. For a detailed analysis of the financial performance, members are requested to refer to Note 20 of the Financial Statements.

The key performance highlights of the Company for the year under review are presented below:

Particulars	Current Year	Previous Year	% (Increase/Decrease)
Revenue from operation	7807.56	6030.75	↑29.46 %
Other Revenue	256.34	221.23	↑15.87 %
Total Revenue	8063.90	6251.98	↑28.98 %
EBIT	980.59	474.28	↑106.75 %
PAT	727.27	342.58	↑112.29 %



SIGNIFICANT CHANGES

Particulars	FY ended March 31, 2026	FY ended March 31, 2025	% of Variance	Explanation [if variance is >25%]
Debtors Turnover	89.10	44.23	101.42	Better Receivable Managment
Inventory Turnover	16.58	11.04	50.15	Better Inventory management
Interest Coverage Ratio	128.82	41.87	207.57	Decrease in interest expenses
Current Ratio	5.35	11.75	(54.46)	Increase in current liabilities
Debt Equity Ratio	0.0196	0.0201	(2.52)	NA
Operating Profit Margin (%)	0.12	0.08	50%	Increase in Revenue and operating Profit
Net Profit Margin (%)	0.09	0.06	50%	Improved operation efficiency
Change in Return on Net Worth	1.29	1.13	14.15	Increase in net worth

DISCLOSURE OF ACCOUNTING TREATMENT

Where in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has been followed, the fact shall be disclosed in the financial statements, together with the management's explanation as to why it believes such alternative treatment is more representative of the true and fair view of the underlying business transaction	No such treatment followed

NO SUCH TREATMENT FOLLOWED DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED

SUSPENSE ACCOUNT: There is no such demat suspense /unclaimed suspense account.

HUMAN RESOURCE DEVELOPMENT

Your Company believes that a skilled, safety-conscious shop-floor workforce is our strongest manufacturing asset. As of March 31, 2026, the total number of permanent employees on our rolls stood at 118.

Continuous safety training drills, zero-accident milestones on the weaving floor, and performance incentives have ensured harmonic industrial relations throughout the year with zero production days lost to labor disputes.

The Company conducted its Annual Picnic during the year, offering employees a platform to engage in a relaxed and informal setting, thereby strengthening workplace relationships, fostering team spirit, and contributing to employee well-being and engagement

The Company celebrated the New Year with the participation of employees and the management team, strengthening camaraderie, reinforcing organizational values, and promoting a shared vision for sustained growth and success

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF ("THE COMPANY ") M/s. MEGA FLEX PLASTICS LIMITED WILL BE HELD ON THE FRIDAY, 21ST AUGUST, 2026, AT 12:30 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

2) To appoint Mr. Rakesh Sethia (DIN: 00409033), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, executive directors are subject to retirement by rotation. Mr. Rakesh Sethia (DIN: 00409033), who was appointed as the Director and whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on the performance evaluation and on the recommendation of the Nomination and Remuneration committee, the Board recommends his re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. Rakesh Sethia (DIN: 00409033), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company, liable to retire by rotation, on the recommendation of the Nomination and Remuneration Committee of the Company."

The necessary disclosures required under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, for the above-mentioned re-appointment is provided in the 22nd Annual General Meeting Notice of the Company.

3) To consider and approve the appointment of Statutory Auditors of the Company for a term of 5 (five) years from conclusion of 22nd Annual General Meeting until the conclusion of the 27th Annual General Meeting and to fix their remuneration and to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with allied rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of Audit Committee and Board of Directors of the Company, the appointment of M/s. V. Jalan & Co., Chartered Accountants (Firm Registration No. 320010E as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 22nd (Twenty Second) Annual General Meeting till the conclusion of the 27th (twenty seventh) Annual General Meeting, be and is hereby approved at a remuneration of Rs.1,00,000 (Rupee One Lakh only) (excluding applicable taxes and out-of pocket expenses) towards the statutory audit fees for financial year 2026-2027 including limited review of quarterly/half yearly financial results and audit of internal financial controls over financial reporting."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to revise the remuneration of statutory auditor for the financial years 2027-28 to 2030-31 on the recommendation of the Audit Committee of the Company and such other approvals as may be required and also to do all such acts, deeds, matters and things as may be necessary, incidental or ancillary to the foregoing resolution."

SPECIAL BUSINESS:

4) APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transactions, and based on the prior review and recommendation of the

Audit Committee and approval of the Board of Directors, the 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 the Audit Committee or any other authorized Committee thereof) to enter into contracts, arrangements, or transactions (including omnibus approvals for routine/prospectively material transactions) with White Saffron Grains LLP, a Related Party as defined under the Act and SEBI LODR, valid for the Financial Year 2026-27 and up to the conclusion of the next Annual General Meeting of the Company.

RESOLVED FURTHER THAT the aforementioned transactions shall be entered into in the ordinary course of business of the Company and on an arm's length basis, and the total value of all such transactions combined, during the relevant financial year, may exceed the threshold of 10% of the annual consolidated turnover of the Company as per its last audited financial statements, or Rs. 50 crores, whichever is lower, up to an aggregate limit of Rs. 75 Crores.

RESOLVED FURTHER THAT the Audit Committee/Board be and is hereby authorized to review, vary, alter, or modify the terms and conditions of such transactions within the overall monetary limits approved herein, and to do all such acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution."

5) <u>RE-APPOINTMENT OF MR. MOHAN LAL PARAKH (DIN: 02186254), AS WHOLE-TIME DIRECTOR OF THE COMPANY</u>

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any (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, Audit Committee and Board of Directors ("the Board") of the company the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Mohan Lal Parakh (DIN: 02186254) ("appointee") as a Whole-time Director of the Company.

RESOLVED FURTHER THAT the said re-appointment shall be for a term of 5 (five) consecutive years with effect from June 29, 2027 till June 28, 2032 upon the terms and conditions as may be mutually agreed between the board and the appointee including payment of remuneration by way of salary, perquisites, and allowances up to a maximum limit of Rs. 30,12,000/- (Rupees Thirty Lakhs Twelve Thousand Only) per annum, with liberty to the Board (which term shall be deemed to include the Nomination and Remuneration Committee & Audit Committee) to alter, vary, or modify the terms and conditions of the said re-appointment and/or remuneration from time to time as it may deem fit, within the overall limits specified under Schedule V of the Companies Act, 2013, and as may be acceptable to Mr. Mohan Lal Parakh.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any Financial Year during the tenure of Mr. Mohan Lal Parakh as Whole-time Director, the remuneration as stated above shall be paid to him as minimum remuneration, subject to the ceilings and conditions provided under Section II of Part II of Schedule V to the Companies Act, 2013, or any statutory modifications thereof, and any excess payment made beyond the statutory limits shall be recovered by the Company.

RESOLVED FURTHER THAT Mr. Mohan Lal Parakh, Whole-time Director, shall be liable to retire by rotation during his tenure as a Director, and his retirement by rotation and subsequent re-appointment at an Annual General Meeting shall not be deemed to constitute a break in his tenure as a Whole-time Director.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof authorized for this purpose) be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or desirable to give effect to this resolution, including filing of requisite forms with the Registrar of Companies, making necessary disclosures to the Stock Exchanges, and to settle any question or difficulty that may arise in this regard."

For MEGA FLEX PLASTICS LIMITED

Sd/-

Date: 21.07.2026 | **Sweta Singhi**

Place: Kolkata | **Company Secretary & Compliance Office**

NOTES:

1. Pursuant to General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ('MCA Circular'), and in terms of the permanent enabling provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, companies are permitted to hold their Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the said MCA Circular and SEBI Regulations, the AGM of the Company is being conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing 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 into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at megaflex.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. https://www.evoting.nsdl.com/

7. Brief resume of Directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold Directorships and Memberships/ Chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 are annexed hereto.

8. Relevant documents referred to in the accompanying notice and statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during Business Hours upto the date of the meeting.

9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their Demat Accounts.

10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

11. Shareholders are requested to give us their valuable suggestions for improvement of our investor services.

12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. The notice of AGM & Annual Report are being sent in electronic mode to members whose e-mail ids are registered with the Company or the Depository Participant(s).

13. <u>VOTING THROUGH ELECTRONIC MEANS</u>

I. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote by electronic means. As an alternative to vote physically at the AGM, and the business may be transacted through e-Voting Services provided by NSDL.

II. Members who have cast their vote through remote e-voting prior to the AGM may also attend and participate in the AGM through VC/OAVM, but shall not be entitled to cast their vote again during the meeting. In case a Member casts their vote through remote e-voting as well as via the e-voting system during the AGM, the vote cast through remote e-voting shall be treated as valid and taken into consideration, while the vote cast during the AGM shall be treated as invalid.

III. The E-voting shall commence from Tuesday, 18th August, 2026 at 9:00 A.M (IST) and close at Thursday, 20th August, 2026 AT 5:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 14th August, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cutoff date, being 14th August, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. 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. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

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 users to login Easi /Easiest are requested to visit CDSL website https://www.cdslindia.com/ and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
b) For Members who hold shares in demat account with CDSL.	For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
c) For Members holding shares in Physical Form.	16 Digit Beneficiary ID
	For example if your Beneficiary ID is 12************** then your user ID is 12**************
	EVEN Number followed by Folio Number registered with the company
	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed. s
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.kanchanjalan@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Senior Manager at pritamd@nsdl.com / evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@megaflex.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@megaflex.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@megaflex.in. The same will be replied by the company suitably.

14. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@megaflex.in. between Monday, 10th August, 2026 9:00 A.M. IST till Wednesday, 12th August, 2026 5:00 P.M. Only those Shareholders who have preregistered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

15. M/s. Kanchan Jalan, a Peer Reviewed Practicing Company Secretary (FCS: 7713 and CP No. 8352), has been appointed as the Scrutinizer to scrutinize the remote e-voting process and the electronic voting during the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, within a period not exceeding forty-eight (48) hours from the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the website of Mega Flex Plastics Limited and on the website of NSDL, and shall be simultaneously communicated to the National Stock Exchange of India Limited (NSE Emerge) within two (2) working days of the conclusion of the AGM.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (THE "ACT") AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (''SEBI'') (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (''LISTING REGULATION, 2015'')

Item No. 4

The Company pursues its business in the domestic markets. In order to pursue the business, the Company regularly executes the following transactions with related parties namely, M/s. White Saffron Grains LLP which are in the ordinary course of business, at arm's length and in the interest of the Company.

White Saffron Grains LLP ("the LLP") is a Body Corporate wherein management of the both are same. Its's principal business activities inter alia consists of Manufacturing of PP Woven Leno Fabrics and PP Tapes, Warehouses rental services and other Logistics services.

In terms of the Listing Regulations, a transaction with a related party is considered material in case of SME Listed, if the transaction(s) to be entered into, individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or Rs. 50 crores whichever is lower. All material related party transactions require prior approval of the shareholders (non-related members).

The proposed related party transactions taken together with the transactions already undertaken are expected to exceed the threshold of 10% of the annual turnover of the Company as per the latest audited financial statements and therefore require prior approval of the shareholders (non-related members). The Audit Committee and the Board of the Directors of the Company at their respective meetings held on 22nd May, 2026, reviewed, and approved the aforesaid related/material related party transactions.

In terms of Regulation 23(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee, has defined Material modification to be an increase beyond 25% on amount approved by the Audit Committee/ Board / Shareholders as the case may be, for Related Party Transaction for each Related Party and any such material modification would require shareholder approval.

Relevant information pursuant to the Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated January 30, 2026 read with SEBI Circular dated October 13th 2025 are as follows:

Sl. No.	Particulars	Remarks
1	Name of the Related Party	White Saffron Grains LLP
2	Name of the Directors or KMPs who are related	Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia
3	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Management is the same
4	Nature, material terms and particulars of the Proposed transaction.	Purchase and Sale of goods and/or materials i.e. PP Woven Leno Fabric, PP Tapes, Granules and etc., including the warehouse rental services and other on-going transactions till AGM of Calendar Year 2027
5	Value of the proposed transaction	Upto INR 75 Crores
6	Tenure of the proposed transaction (particular tenure shall be specified);	valid for the Financial Year 2026-27 and up to the conclusion of the next Annual General Meeting of the Company.
7	Any advance paid or received for the contract or arrangement, if any	NIL
8	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	Goods, materials and services are in ordinary course of business considering the market price, complementary in nature, strength, technology, of the related party.

9	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	96.06%
10	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction; (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure,interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11	Justification as to why the RPT is in the interest of the listed entity	In order to pursue business, the Company regularly executes transactions with related parties. These business opportunities support in furtherance of the revenue and profitability of the Company. Considering the complementary nature, strength, technology of the related party, the proposed transactions are in the best interest of the Company.
12	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable
13	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	The transaction constitutes approximately 169.48 % of the counterparty's annual turnover.

The Shareholders' (non-related members) approval for the Related Party Transactions granted at the Annual General Meeting through electronic voting, shall remain valid till the Annual General Meeting of 2027.

The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

Mr. Mohan Lal Parakh, Hukum Chand Bothra, Rakesh Sethia, being Key Managerial Personnel and Directors of the Company and their respective relatives, are concerned or interested, financially or otherwise, in the resolution.

Item No. 5

Mr. Mohan Lal Parakh was appointed as the Whole-Time Director (WTD) of the Company for a 5-year tenure effective June 29, 2022, which expires on June 28, 2027.

Under Section 196(2) of the Companies Act, 2013, the Company is eligible to initiate the re-appointment process within the final year of the current term.

Terms & Conditions of Re-appointment: 29th June, 2027 to 28th June, 2032

Duties : Mr. Mohan Lal Parakh shall devote his attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

Remuneration:

(a) **Basic Salary:** 30,12,000/- p.a

(b) Perquisites

Mr. Mohan Lal Parakh, Whole-time Director, shall be entitled to such perquisites and allowances as may be determined by the Board of Directors (or the Nomination and Remuneration Committee, where applicable) from time to time, including rent-free furnished or unfurnished residential accommodation or house rent allowance in lieu thereof, reimbursement of expenses towards gas, electricity and water, leave travel concession for self and his family (including dependants), children's education allowance, club membership fees, premium towards personal accident insurance, and such other benefits, perquisites and allowances in accordance with the rules and policies of the Company, subject to an overall ceiling of 10% of his annual salary per annum.

In addition, medical expenses incurred in India or abroad for self and his family, including the premium for medical and hospitalization insurance policies, shall be reimbursed in full by the Company. However, any amount received by Mr. Mohan Lal Parakh under any medical or hospitalization insurance policy in respect of such reimbursed expenses shall be refunded to the Company to the extent of the reimbursement made by the Company.

Other terms of appointment:

i. Mr. Mohan Lal Parakh will be entitled to reimbursement of all travelling, hotel and other expenses actually incurred for the purpose of business of the Company.

ii. He shall not be paid any sitting fees for attending Board/Committee meetings.

iii. He shall be liable to retire by rotation.

iv. The Tenure will be subject to termination by 1 months' prior notice in writing on either side.

Details of Director seeking Appointment at the General Meeting as per requirements of The Companies Act, 2013, SEBI (LODR) Regulations, 2015 & Secretarial Standard 2 (SS-2)

Name	Mohan Lal Parakh
DIN	02186254
Age	81 years
Nationality	Indian
Date of First Appointment on the Board	May 23, 2008
Brief Resume, Nature of Expertise & Qualifications	Mr. Mohan Lal Parakh is the Promoter, Chairman and Whole-time Director of the Company. With a distinguished career spanning nearly six decades, he has been actively associated with a wide range of industries including plastic processing, oil milling, hosiery, food processing and foundry operations. Through this extensive exposure, he has acquired deep expertise in engineering and technology. His vast experience and sound technical knowledge have been instrumental in the growth and sustained progress of the Company. He plays a pivotal role in strategic decision-making, identification and implementation of appropriate technologies, ensuring optimum efficiency of plant and machinery, and driving continuous improvement in product quality. Educational Qualification: Matriculation
Justification for re-appointment	The Board of Directors recommends this Special Resolution for the approval of the shareholders. In accordance with applicable regulatory requirements, the Board notes that the appointee is above the age of 75 years; however, given their active involvement and invaluable institutional knowledge, the Board considers their continued leadership absolutely vital to the Company's growth. This appointment allows the Company to leverage nearly 60 years of extensive, multi-sector experience across plastic processing, oil milling, hosiery, food

	processing, and foundry operations, providing a foundational pillar for operational stability. Accessing this deep engineering and technical specialization enables the Company to efficiently implement advanced manufacturing technologies, drive operational cost-efficiencies, and maintain optimum plant efficiency. Furthermore, this strategic leadership facilitates high-level decision-making and continuous improvements in product quality under highly competitive terms. Structured strictly as per applicable laws, this appointment utilizes deep institutional knowledge and avoids the steep learning curves and higher costs associated with unrelated third parties, making it highly commercially prudent and in the best interest of the Company and its shareholders.
Terms & Conditions of Re-appointment	As set out in Item No.5 of the Notice along with the accompanying Explanatory Statement.
Remuneration	As set out in Item No.5 of the Notice along with the accompanying Explanatory Statement.
Last drawn remuneration	Salary Rs. 14,52,000 p.a. ESI, Bonus, Provident Fund, and Gratuity as applicable to the other staff members of the Company. Medical re-imbursement expenses for self and family Land/Cell phone charges as per bill Travel including International Traveling expenses incurred for Company's business as per bills.
Number of Board Meetings attended during F.Y 2025-2026	4 out of 4 Meetings held during F.Y. 2025-26
Shareholding in the Company	2,70,000 shares representing 2.22% of total paid up share capital
Disclosure of Relationship between directors	No relationship with any other director
Other Directorships held in Listed & Public Companies	NIL
Chairmanship / Membership of Board Committees	NIL
Listed Entities from which the Director has Resigned in the past 3 consecutive years, if any	NIL
Debarment by SEBI	It is verified and confirmed that Mr. Mohan Lal Parakh is not debarred from holding the office of director by virtue of any SEBI order or any other such statutory authority.
Disclosure under The Companies Act, 2013	The Company has received the director's consent in Form DIR 2, declaration of interest in MBP-1 and declaration of non-disqualification in Form DIR 8.

The Board recommends the special resolution as set out at Item No. 5 of the Notice for approval by the shareholders.

Mr. Mohan Lal Parakh being Key Managerial Personnel and Director of the Company and his respective relatives, are concerned or interested, financially or otherwise, in the resolution.

DIRECTOR'S REPORT

Your Directors have pleasure in presenting their 22nd Annual Report along with the Audited Financials Statement for the financial year ended 31stMarch, 2026.

The Accounting Year of the Company commenced from 1st April, 2025 and ended on 31st March, 2026, in respect of which the accounts are being presented to the shareholders. The financial highlights for the year under review are as follows:

1. **FINANCIAL HIGHLIGHTS FOR THE COMPANY**

(Rupees in Lakhs)

Particulars	For the year ended March 31st, 2026	For the year ended March 31st, 2025
Revenue from operation	7807.56	6030.75
Other Income	256.34	221.23
Total Revenue	**8063.90**	**6251.98**
Profit/(Loss) Before Tax	**971.09**	**458.62**
Provision for Taxation	237.53	111.0
Deferred Tax Provision	6.29	5.05
Profit/(Loss) After Tax	**727.27**	**342.58**
Balance BF from Last year	4309.88	3545.14
Excess provision Adjusted	(2.80)	6.37
Balance carried to Balance Sheet	**5034.35**	**4309.88**

2. **STATE OF COMPANY'S AFFAIRS AND NATURE OF BUSINESS**

Your Directors are pleased to present the Company's resilient operational and financial performance during the year, achieved despite a challenging global economic environment marked by persistent inflationary pressures, slowing economic growth, rising interest rates, and ongoing geopolitical uncertainties. Notwithstanding these headwinds and their impact on economies across the world, the Company continued to demonstrate operational excellence, financial discipline, and sustained business resilience.

The company delivered a strong performance in F.Y. 2025–2026, with total revenue rising from ₹ 6251.98 Lakhs in F.Y 2024–2025 to ₹ 8063.90 lakhs, marking a significant year-on-year growth. This increase reflects a stronger market presence, effective business strategies, and highlights the company's consistent growth trajectory. The results underscore the company's continued focus on performance, resilience, and operational efficiency.

Your Company has made profit after tax of ₹ 727.27 Lakhs for the year under review as against the profit after tax of ₹ 342.58 Lakhs in the previous year.

The company is involved in manufacturing of Leno Bags and there has been no change in the nature of business during the relevant financial year.

3. **SHARE CAPITAL**

AUTHORISED SHARE CAPITAL

The Authorized Share Capital of the Company as on 31st March, 2026 was Rs.13,00,00,000/- (Rupees Thirteen Crores Only) comprising of 1,30,00,000 (One Crore and Thirty Lakhs only) equity shares of Rs.10/- (Ten) each.

ISSUED AND PAID UP SHARE CAPITAL

The Issued and Paid-up Capital of the Company as on 31st March, 2026 was Rs.12,13,10,250/- (Rupees Twelve Crore Thirteen Lakhs Ten Thousand Two Hundred and Fifty only) comprising of 1,21,31,025 (One Crore Twenty-One Lakhs Thirty-one Thousand and Twenty-Five only) number of Equity Shares of face value of Rs.10/- each.

4. **SWEAT EQUITY SHARES**

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares for the financial year under review.

5. **DIFFERENTIAL VOTING RIGHTS**

As per the provisions of Section 43(a)(ii) of the Companies Act, 2013 and in terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any shares with Differential Voting Rights for the financial year under review.

6. **EMPLOYEE STOCK OPTIONS**

As per the provisions of Section 62(1)(b) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options for the financial year under review.

7. **DEBENTURES/BONDS/WARRANTS OR ANY NON-CONVERTIBLE SECURITIES**

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on the date, the Company does not have any outstanding debentures, bonds, warrants or any non-convertible securities.

8. **LISTING & DEPOSITORY FEE**

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge). The Company has paid Listing fees for the financial year 2025 – 2026 according to the prescribed norms & regulations. The Company has also paid the Annual Custody Fee to the National Securities Depository Limited and Issuer Fee to Central Depository Services (India) Limited for the financial year 2025 – 2026.

9. **DEMATERIALIZATION OF EQUITY SHARES**

Since all the shares are already in dematerialized form, therefore there was no request received for dematerialization.

10. **DEPOSITORY SYSTEM**

As the Members are aware, your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity Shares is INE0G1D01014.

11. **WEBSITE**

https://megaflex.co.in is the website of the company. contain all the requisite details and provides shareholders with access to information relating to the Directors, Shareholding Pattern, Quarterly Reports, Financial Results, Annual Reports, Management Team including various Policies, other relevant disclosures , etc., are placed on this website of the company.

12. **DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES**

The Board of Directors has decided to retain the entire amount of profit in the profit and loss account. Accordingly, your Company has not transferred any amount to the 'Reserves' for the year ended 31st March, 2026.

13. **DIVIDEND**

In order to conserve the resources, the Board does not recommend any dividend for the financial year ended on 31st March, 2026.

14. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared last year.

15. **BRIEF DESCRIPTION OF THE COMPANY'S PERFORMANCE DURING THE FINANCIAL YEAR**

The increase in the company's sales is primarily attributable to the significant increase in the volume of sales and rise in raw material prices. The Company is actively engaged in the manufacture of Leno Bags, Sutli, and Woven Fabrics. During the year, the Company has further expanded its sales network and strengthened its market presence across several states, including Rajasthan, Maharashtra, Uttar Pradesh, Punjab, Haryana, Jammu & Kashmir, Gujarat, Madhya Pradesh, Chhattisgarh, West Bengal, Assam, and Delhi.

16. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

17. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

During the year under review, your Company did not have any subsidiary or associate company nor did it enter into any joint venture business.

18. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company maintains an optimum balance of Executive and Non-Executive Directors in accordance with good corporate governance practices. As on 31st March, 2026 the Board consists of six Directors, comprising three Executive Directors and three Non-Executive Independent Directors. The Company also has a Chief Financial Officer and a Company Secretary & Compliance Officer. The composition of the Board as on the date of this Report is as follows:

NAME	DESIGNATION	DATE OF APPOINTMENT / RE- APPOINTMENT EFFECTIVE FROM
Mohan Lal Parakh	Chairman and WholeTime Director	29/06/2022
Hukum Chand Bothra	Managing Director	01/05/2025
Rakesh Sethia#	Executive Director	18/11/2003
Aakriti Agarwal	Independent Director	29/06/2022
Puja Daga	Independent Director	29/06/2022
Pragya Jhunjhunwala	Independent Director	15/05/2024
Sanjay Kumar Singh	Chief Financial Officer	01/06/2022
Sweta Singhi	Company Secretary & Compliance Officer	26/05/2025

*In accordance with the provisions of Section 152 of the Companies Act, 2013 read with rules made thereunder and Articles of Association of the Company, Mr. Rakesh Sethia (DIN: 00409033) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re- appointment.

#Form DIR – 2 duly initialed by Rakesh Sethia has been annexed in ANNEXURE-A

19. DISCLOSURE OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

Details have been annexed in ANNEXURE-B

20. STATEMENT OF DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE ACT

Pursuant to the provisions of Section 149(6) of the Companies Act, 2013, read with the applicable Rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations, the Independent Directors have submitted declarations confirming that each of them meets the criteria of independence. There has been no change in the circumstances affecting their status as independent directors of the Company.

21. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Your Company follows a structured orientation and familiarization programme for all the Independent Directors which includes an induction process for newly appointed Independent Directors and ongoing sessions to enhance their understanding of Company's business strategies, operations, key functions and also to update them on the Company's policies and procedures on a regular basis. The details of familiarisation programme have been posted in the website of the Company at https://megaflex.co.in/wp-content/uploads/2025/04/Familiarization-Programme.pdf

22. NUMBER OF MEETINGS OF THE BOARD

During the financial year ended 31st March, 2026 the Board of Directors held four meetings in accordance with the provisions of the Companies Act, 2013 and the rules framed thereunder. The gap between none of the meetings exceeded 120 days. The details of these meetings are set out below:

SR. NO	DATE OF MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
1	24-05-2025	6	5
2	30-08-2025	6	5
3	06-11-2025	6	5
4	02-02-2026	6	5

23. MEETING OF THE INDEPENDENT DIRECTOR

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI regulations, one separate meeting of the Independent Directors was held during the financial year on 12th January, 2026, without the attendance of non-independent directors and management personnel. The Independent Directors, inter alia, deliberated on the Company's challenges and growth strategies, the adequacy of information flow to the Board, corporate strategy, leadership strengths, compliance and governance framework, human resource matters, and the performance of the Executive

24. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3)(c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

a) In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;

b) They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of its Profit/Loss for the year ended on that date;

c) They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

d) They have prepared the annual accounts for the year ended 31st March, 2026 on a going concern basis;

e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has established a Vigil Mechanism to enable Directors and employees to report genuine concerns relating to unethical practices, actual or suspected fraud, and instances of misconduct or mismanagement, if any. The policy governing the Vigil Mechanism is hosted on the Company's website and can be accessed at: https://megaflex.co.in/policies

26. ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES & INDIVIDUAL DIRECTORS

Pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Board of Directors conducted an annual evaluation of its own performance, that of its Committees, and of the Individual Directors, including the Independent Directors.

Based on the evaluation criteria and after due deliberation, the Board concluded that the Directors possess an appropriate blend of skills, experience, expertise, and diverse industry knowledge, enabling them to contribute effectively to the Company's growth and governance. The performance of all the Directors was found to be satisfactory.

The Board further reviewed the composition and terms of reference of its Committees and observed that they are well-defined and aligned with the applicable regulatory requirements. The Committees functioned effectively and discharged their duties diligently, thereby contributing meaningfully to the Board's decision-making process.

The Board was also satisfied with its overall functioning, the effectiveness of its Committees, and the balanced composition of Independent and Non-Independent Directors.

27. ANNUAL RETURN

In accordance with the provisions of Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the financial year under review has been placed on the Company's website and is available at: https://megaflex.co.in/annual-returns

28. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report forms part of the Annual Report.

29. COMMITTEES OF BOARD

In compliance with the applicable provisions of the Companies Act, 2013 and other regulatory requirements, the Board of Directors has constituted the following Committees to discharge specific functions and responsibilities:

(i) AUDIT COMMITTEE:

(a) **Brief Description on Terms of Reference**

The Audit Committee was reconstituted on 23rd August, 2024. Its constitution, composition, and functioning are in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors has accepted all the recommendations made by the Audit Committee during the financial year under review.

(b) **Composition of the Committee**

The Audit Committee comprises of :-

NAME OF DIRECTOR	STATUS IN COMMITTEE	NATURE OF DIRECTORSHIP
Puja Daga	Chairperson	Non-Executive Independent Director
Pragya Jhunjhunwala	Member	Non-Executive Independent Director
Aakriti Agarwal	Member	Non-Executive Independent Director
Rakesh Sethia	Member	Executive Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) **Number of Meetings of the Committee:**

The Committee met 2 times during the financial year ended 31st March, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF MEMBERS PRESENT
1	24-05-2025	4	3
2	06-11-2025	4	3

Role of Audit Committee: The role of the Audit Committee shall include the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Monitoring the end use of funds raised through public offers and related matters.

- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- Statement of deviations: (a) half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the prospectus/notice in terms of Regulation 32(7).

(ii) STAKEHOLDER'S RELATIONSHIP COMMITTEE

(a) **Brief Description on Terms of Reference**

The Stakeholders' Relationship Committee was constituted on 8th July, 2022. Its constitution, composition, and functioning are in accordance with the provisions of Section 178 of the Companies Act, 2013 and the applicable regulatory requirements.

(b) **Composition of the Committee**

The Stakeholder's Relationship Committee comprises of:

	STATUS IN COMMITTEE	NATURE OF DIRECTORSHIP
Puja Daga	Chairperson	Non-Executive Independent Director
Hukum Chand Bothra	Member	Managing Director
Rakesh Sethia	Member	Executive Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) **Number of Meetings of the Committee**

During the financial year ended 31st March, 2026, the Committee held one meeting in compliance with the provisions of the Companies Act, 2013 and the rules framed thereunder. The details of the meeting are set out below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF MEMBERS PRESENT
1	02-02-2026	3	3

No complaints were received during the year ended 31st March, 2026 from any of the investors.

(d) **Role of the Stakeholders Relationship Committee**

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

(iii) NOMINATION AND REMUNERATION COMMITTEE

(a) **Brief Description on Terms of Reference**

The Nomination and Remuneration Committee was re-constituted on 24th May, 2025. Its constitution, composition, and functioning are in accordance with the provisions of Section 178 of the Companies Act, 2013 and the applicable regulatory requirements. The Board of Directors has accepted all the recommendations made by the Nomination and Remuneration Committee during the financial year under review.

(b) **Composition of the Committee**

The Nomination & Remuneration Committee comprises of:

NAME OF DIRECTOR	STATUS IN COMMITTEE	NATURE OF DIRECTORSHIP
Pragya Jhunjhunwala	Chairperson	Non-Executive Independent Director
Puja Daga	Member	Non-Executive Independent Director
Aakriti Agarwal	Member	Non-Executive Independent Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) **Number of Meetings of the Committee:**

The Committee met 1 time during the financial year ended 31st March, 2026 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF MEMBERS PRESENT
1	24-05-2025	3	2

30. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

In accordance with the applicable provisions, the Policy relating to the appointment of Directors, payment of remuneration, and discharge of their duties is hosted on the Company's website and can be accessed at: https://megaflex.co.in/wp-content/uploads/2022/07/06_NOMINATION-AND-REMUNERATION-POLICY.pdf

31. SHAREHOLDING

The Shareholding Pattern of the Company as on 31st March, 2026 has been updated on the website of the Company: https://megaflex.co.in/shareholding-patterns/

32. AUDITORS

i. STATUTORY AUDITORS

M/s. S. Jaykishan, Chartered Accountants (FRN: 309005E), holding Peer Review Certificate No. 014338, were appointed as the Statutory Auditors of the Company at the Annual General Meeting held in the year 2022 to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2026.

Accordingly, based on the recommendation of the Audit Committee and approval of the Board of Directors, M/s. V. Jalan & Co., Chartered Accountants, Kolkata (FRN: 320010E), are proposed to be appointed as the Statutory Auditors of the Company at the ensuing Annual General Meeting for a term of five consecutive years, commencing from the conclusion of the said Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2031, subject to the approval of the members.

ii. SECRETARIAL AUDITOR

M/s. Kanchan Jalan, Practicing Company Secretary (Membership No. F7713; Certificate of Practice No. 8352) and holder of Peer Review Certificate No. 6249/2025, was appointed as the Secretarial Auditor of the Company for the Financial Year 2025-26 at the Board of Directors meeting held on 24th May, 2025.

The remuneration payable to the Secretarial Auditor has been mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditor, and shall include reimbursement of out-of-pocket expenses incurred, if any, in connection with the audit assignment.

iii. INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Board of Directors of the Company had appointed M/s. Vikash Chamaria & Co., Practising Chartered Accountants (FRN: 325174E), having ICAI Membership No. 061966, pursuant to the recommendation of the Audit Committee and approval of the Board of Director meeting held on 24th May, 2025 as the Internal Auditor of the Company for the Financial Year 2025-26.

The Internal Auditor conducted periodic internal audits during the year, and the audit reports submitted from time to time were placed before the Audit Committee and the Board of Directors for their review and consideration.

33. BOARD COMMENTS ON AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

Further, observations of the Secretarial Auditors, when read together with the secretarial audit report are self-explanatory and do not call for any further comment.

34. PARTICULARS OF LOANS GIVEN, GUARANTEE GIVEN, INVESTMENTS MADE OR SECURITY PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, Section 186 of the Companies Act, 2013 have been duly complied with in terms of loan given, investments made or security provided.

35. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year under review, the details of the transactions/ contracts/ arrangements entered into with the related party(ies) by the Company have been annexed in the Form AOC-2 in Annexure-C

36. DEPOSITS

The Company has not accepted any deposits from the public. Hence the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

37. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by the coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

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

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are energy intensive. Every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy. Details in Annexure D

B. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

39. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

40. CORPORATE SOCIAL RESPONSIBILITY

During the Financial Year 2025-2026, the Company has recorded Net Profit of Rs. 7.27 crores, thereby crossing the statutory threshold limit of Net Profit specified under Section 135(1) of the Companies Act, 2013, Rs. 5 Crores. Accordingly, the provisions of Section 135 of the Act concerning CSR have become applicable to the Company for the succeeding Financial Year 2026-2027.

Since the company's estimated CSR spend obligation for F.Y. 2026-2027 does not exceed ₹50 Lakhs, the requirement for the constitution of a separate Corporate Social Responsibility Committee is not applicable pursuant to Section 135(9) of the Act, and the functions of such committee shall be discharged directly by the Board of Directors. The Company is in the process of formulating its CSR Policy and identifying eligible projects under Schedule VII to fulfill its obligations during F.Y. 2026-2027.

41. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (VIII) OF COMPANIES (ACCOUNTS) RULES, 2014

The Company has an Adequate Internal Control Systems, commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

42. DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT 2013

The provisions of section 148(1) are not applicable to the Company. Hence the Company is not required to maintain cost accounts and records.

43. COMPLIANCE WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company is committed to the protection of women against sexual harassment. The rights to work with dignity are universally recognised human rights.

As per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committees (the ICC) at all relevant locations in West Bengal to consider and resolve the complaints related to sexual harassment. To ensure effective implementation of the provisions of the POSH Act, the Company has constituted **Two Internal Complaints Committees (ICCs)** at its respective locations in West Bengal, namely at the **Factory Office (F.O.)** and the **Registered Office (R.O.),** for receiving, considering and redressing complaints relating to sexual harassment at the workplace.

The composition of the Internal Complaints Committees is as follows:

Factory Office (F.O.) – Internal Complaints Committee

Name	Designation in ICC
Sweta Singhi	Chairperson & Presiding Officer
Brijesh Singh	Member
Rajesh Sharma	Member
Pragya Jhunjhunwala	Member

Registered Office (R.O.) – Internal Complaints Committee

Name	Designation in ICC
Sweta Singhi	Chairperson & Presiding Officer
Pragya Jhunjhunwala	Member
Sanjay Kumar Singh	Member
Raunak Tater	Member

Accordingly, the policy related to the Prevention of Sexual Harassment has been updated on the website of the company:https://megaflex.co.in/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment.pdf

The following is the summary of Sexual Harassment Complaints received and disposed-off during the Calendar Year 2025:

a. Number of Complaints of Sexual Harassment at the beginning of the Financial year: NIL

b. Number of Complaints disposed-off during the year: NIL

c. Number of Complaints pending as on the end of the Financial year: NIL

d. Nature of action taken by the Company: NA

The Detailed Report has been annexed in Annexure-E

44. REPORTING OF FRAUDS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under Section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

45. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders (EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

46. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, your Company has re- appointed M/s. Kanchan Jalan, Practicing Company Secretary to undertake the Secretarial Audit of the Company. There are no qualifications or reservations or adverse remarks or disclaimer in the said Secretarial Audit Report in Form MR-3. The Secretarial Audit Report for F.Y. 2025-26 is provided as "Annexure-F" of this report.

47. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

48. DIFFERENCE IN VALUATION

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

49. MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.During the Financial Year 2025-26, no eligible female employee availed of maternity leave or related benefits.

50. STATEMENT OF DEVIATION(S) OR VARIATIONS(S) AS PER THE REG. 32(7A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Your Company has received the entire amount of the Convertible Equity Share Warrants. Details of the utilization of the funds hereby mentioned below:

(Amount in Rs. Lakhs)

Original Object	Amount disclosed in the Offer Document	Actual Utilised Amount	Un utilised amount	Remarks if any
(i) Payment for allotment of land measuring an area of 6.5 acre in Mouja Kalibeti under Khurdha Tahasil in the district of Khurdha from the Odisha Industrial Infrastructure Development Corporation on lease basis	436.94	NIL	436.94	Fixed Deposit has been created for 440.7 lakhs.
(ii) Purchase of Machineries and Equipment	106.02	106.02	N.A	
(iii) General Corporate Purposes	7.44	3.68	3.76	
(iv) Issue Expenses	4.00	4.00	N.A.	
Total	**554.40**	**113.70**	**440.70**	

ACKNOWLEDGEMENT

Your Directors express their sincere appreciation for the continued support and cooperation received from the banks, government departments, and other associated agencies. They also extend their gratitude to the shareholders, staff, and workers for their unwavering trust, dedication, and valuable contributions to the company's growth and success.

For and on behalf of the Board

Sd/-
Mohan Lal Parakh
Chairman & Whole Time Director
DIN: 02186254

Date: 22.05.2026
Place: Kolkata

ANNEXURE -A

*Details of Director seeking re-appointment in this Annual General Meeting with respect to **Item No. 2** of the Notice [Disclosure under Regulation 36(3) of Listing Obligations and Disclosure Requirements Regulations, 2015 and as per the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Secretarial Standard-2 on General Meetings]*

1.	Director Identification Number (DIN)	00409033
2.	Name of the Director	RAKESH SETHIA
3.	Designation of Director	Director
4.	Age (in years)	55 years
5.	Qualification	Chartered Accountant
6.	Date of First Appointment on Board	18/11/2003
7.	Expertise in Specific functional area	Plays a key role in the consistent expansion and diversification of the business across multiple sectors, including plastic goods, manufacturing of Leno bags, rigid plastic containers, cardboard boxes, and warehousing, among others. Expertise in manufacturing operations, financial management, and marketing strategy. He has a strong ability to identify emerging growth opportunities and is deeply committed to continuous learning and the adoption of new products and technologies.
8.	Terms & Conditions of Re – appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
9.	Remuneration last drawn	NIL
10.	Remuneration sought to be paid	NIL
11.	Shareholding in the Company	6,51,900 number of Equity Shares held by him in the Company
12.	Disclosure of relationship with the other director	No relationship with any other director
13.	Directorship held in other Companies	• Samta Plastics Private Limited - Director • Nezone Herbals Private Limited - Director • Samta Polymers Limited - Director • Channel Plastics Private Limited - Whole Time Director
14.	Chairman/Member of the Committee in which he is a director apart from this Company	NIL
15.	Name of listed entities from which the person has resigned in the past three years (excluding foreign companies)	NIL

DECLARATION:

I declare that I have not been convicted of any offense in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five year.

I further declare that if appointed my total Directorship in all the companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director.

I further declare that I have not incurred disqualification under the Companies Act, 2013 in any of the above companies and that I, at present, stand free from any disqualification from being a director.

ANNEXURE-B

Disclosure of Particulars of Employees as required under Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company and percentage increase in remuneration of each director, chief financial officer, company secretary or manager, if any, for the financial year 2025-2026:

Sr. No.	Name of the Directors	Designation	# Ratio of remuneration of each director to the median remuneration of employees	% increase in remuneration in the Financial Year
	Executive Directors			
1	Mr. Mohan Lal Parakh	Whole Time Director	8.09:1	-
2	Mr. Hukum Chand Bothra	Managing Director	8.09:1	-
3	Mr. Rakesh Sethia##	Executive Director	-	-
	Non-Executive Directors*			
4	Ms. Puja Daga	Independent Director	-	-
6	Ms. Aakriti Agarwal	Independent Director	-	-
7	Ms. Pragya Jhunjhunwala	Independent Director	-	-
	Key Managerial Personnel			
8	Mr. Sanjay Kumar Singh	Chief Financial Officer	-	14.75
9	*Ms. Sweta Singhi	Company Secretary & Compliance Officer	-	-

Median remuneration of the employees is calculated on the basis of remuneration details of employees including the Managing Director, Whole Time Director, CFO and CS of the Company and Factory Workers.

Mr. Rakesh Sethia, (DIN:00409033) Executive Director availed Professional Fees from the period 1st April 2025 to 31st March 2026, fees being Rs.14.52 lakhs.

*Ms. Sweta Singhi was appointed as the Company Secretary and Compliance Officer during the Financial Year 2025-26. Since she was appointed during the year, there was no increase in her remuneration as compared to the previous financial year. Accordingly, the percentage increase in remuneration is Nil.

** All the Independent Directors were paid Rs. 5000 /- per meeting sitting fees.

(ii) The percentage increase in the median remuneration of employees in the financial year 2025-2026: **7.16%**

(iii) The number of permanent employees on the rolls of company as on March 31, 2026: **118**

(iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **14.75: 9.38**

(v) Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2025-2026:

(Amount in Rs. Lakhs)

Sr. No.	Names of the Employees	Designation	Remuneration
1	Mohan Lal Parakh	Chairman & Whole Time Director	14.52
2	Hukum Chand Bothra	Managing Director	14.52
3	Sanjay Kumar Singh	Chief Financial Officer	9.10
4	Mahendra Kumar Bothra	Senior Finance Manager	9.10
5	Rajesh Kumar Sharma	Looms Incharge	8.58
6	Raunak Tater	Manager Admin	8.26
7	Sweta Singhi	Company Secretary & Compliance Ofiicer	7.84
8	Brijesh Singh	Transport Manager	7.80
9	Saloni Khatore	Assistant Compliance Officer	7.00
10	Amaresh Bhattacharjee	Tape Plant Incharge	6.24

All the afore-mentioned employees are on the permanent rolls of the Company.

(vi) No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than one crore and two lakh rupees: **NIL**

(vii) No. of employee employed for part of the year who was in receipt of remuneration in aggregate was not less than eight lakh and fifty thousand rupees per month: **NIL**

(viii) No. of employees, who was employed throughout the financial year or part thereof, who was in receipt of remuneration in that year was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, more than two percent of the equity shares of the company: **NIL**

(ix) The Company affirms that the remuneration is as per the remuneration policy of the company.

For and on Behalf of the Board

Sd/-
Mohan Lal Parakh
Chairman & Whole Time Director
DIN: 02186254

Date: 22.05.2026
Place: Kolkata

ANNEXURE-C

FORM NO. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arm's Length Transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	NIL
b	Name(s) of the related party and nature of relationship	
c	Nature of contracts/arrangements/transactions	
d	Duration of the contracts/arrangements/ transactions	
e	Salient terms of the contracts or arrangements or transactions including the value, if any	
f	Justification for entering into such contracts or arrangements or transactions	
g	Date of approval by the Board	
h	Amount paid as advances, if any:	
i	Date on which the resolution was passed in general meeting as required under first proviso to section 188	

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

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
c	Nature of contracts /arrangements /transactions	Rent Received for renting of ground floor & 1st floor of polypark factory of the company
d	Duration of the contracts/arrangements/ transactions	Till 31st March, 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 51,61,320
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
c	Nature of contracts /arrangements /transactions	interest received on loan
d	Duration of the contracts/arrangements/ transactions	Till 31st March, 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 72,20,251
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
c	Nature of contracts /arrangements /transactions	Sale of PP Granuels, Plastics Granuels LLDP & PP fabrics
d	Duration of the contracts/arrangements/ transactions	Till 31st March, 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 1,52,38,010
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
c	Nature of contracts /arrangements /transactions	Purchase of PP woven Leno Bags Fabrics & PP Tape
d	Duration of the contracts/arrangements/ transactions	Till 31st March, 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 36,96,85,103
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	Nezone Herbals Private Limited in which a Director i.e. Rakesh Sethia is the Director.
c	Nature of contracts / arrangements /transactions	Interest Free Security Deposit as per lease deed
d	Duration of the contracts / arrangements / transactions	Till 31st March 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs.15,15,600
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	Nezone Herbals Private Limited in which a Director i.e. Rakesh Sethia is the Director.
c	Nature of contracts / arrangements /transactions	Rent paid for renting of warehouse at foodpark
d	Duration of the contracts / arrangements / transactions	Till 31st March 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 35,36,816
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

Sr. No.	Particulars	Brief Details
a	Corporate Identity number (CIN)	L25209WB2003PLC097273
b	Name(s) of the related party and nature of relationship	Nezone Herbals Private Limited in which a Director i.e. Rakesh Sethia is the Director.
c	Nature of contracts / arrangements /transactions	Security Charges paid at foodpark warehouse
d	Duration of the contracts / arrangements / transactions	Till 31st March 2026
e	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 2,26,560
f	Date of approval by the Board	24/05/2025
g	Amount paid as advances, if any:	Nil

For and on Behalf of the Board

Sd/-
Mohan Lal Parakh
Chairman & Whole Time Director
DIN: 02186254

Date: 22.05.2026
Place: Kolkata

ANNEXURE-D

Details pursuant to Rule 8(3) of the Companies (Accounts of Companies) Rules, 2014

A) Conservation of energy:

i) The steps are taken or impact on conservation of energy;

Following requisite measures were already taken in the financial year 2022-2023 by Replacing conventional HPSV lamps with LED Lights in the factory premises:

Installed	Replaced by	Total Quantity
40W HPSV	12W LED	24
250W HPSV	100W LED	14
40W HPSV	20W LED	70

by Replacing conventional HPSV street lights with LED lights:

Installed	Replaced by	Total Quantity
40W HPSV	8 W LED	3
250W HPSV	100W Flood Light	32
40W HPSV	12W	182
150W HPSV	50W	23
40W HPSV	20W Tube	192

As already quoted above, conventional HPSV lights are replaced by LED lights. The benefits or impact of replacement are as under:

Installed	Replaced by	Total Quantity	Total Watt of conventional light	Total Watt of LED light
40W HPSV	8W LED	3	120	24
40W HPSV	12W LED	206	8240	2472
40W HPSV	20W LED TUBE	262	10480	5240
250W HPSV	48W LED	6	1500	288
150W HPSV	50W LED	23	3450	1150
250W HPSV	100W LED	32	8000	3200
TOTAL		**532**	**31790**	**12374**

Total power consumption of conventional lights comes @12 hours- 381.48 units/day While power consumption of LED lights comes @ 12 hours only- 148.48 units/day Hence total savings of 233 units/day is recorded.

This corresponds that a total of 6990 units/month saved through the replacement of conventional lights with LED lights.

i) The steps taken by the company for utilizing alternate sources of energy:

Your Company had successfully installed a 400 KW solar renewable energy system at its factory premises in Polypark, Howrah, as part of its ongoing commitment to environmental responsibility in the Financial Year 2025-2026. The system commenced power generation in March 2025 and is now fully operational. With an estimated annual generation capacity of approximately 5 lakh units, this initiative is already contributing significantlyto energy cost savings and helping reduce the Company's carbon footprint through the promotion of clean, renewable energy.

ii) The capital investment on energy conservation equipment:

The Company has successfully completed the procurement and installation of a 400 KW solar renewable energy system at its Polypark, Howrah. The total capital investment incurred for this initiative was within the approved limit of ₹150 lakh. This investment demonstrates the Company's continued commitment to sustainable operations and energy efficiency through the deployment of clean and renewable energy solutions.

B) Technology Absorption

i) The efforts made towards technology absorption:

During the year we successfully installed and commissioned the Leno4p looms, this technological upgrade enables the in-house production of specialized leno fabrics, thereby enhancing our product range and strengthening our manufacturing capabilities.

ii) The benefit derived like product improvement, cost reduction, product development, or import substitution

With these initiatives in place, the Company anticipates significant improvements in operational efficiency, cost management, and product innovation. The 400 KW solar power system is expected to generate approximately 5 lakh units of electricity annually, which can result in estimated savings of ₹25 – 30 lakh per year in energy costs, depending on prevailing tariffs. This not only supports our sustainability goals but also reduces dependence on conventional energy sources and shields the Company from future energy price fluctuations.

On the manufacturing side, the company currently can manufacture circular woven fabric up to 90 cms and Leno fabric up to 76 cms. The Board has evaluated and approved capacity expansion for following new category:

a. Woven fabric in wide width range of 90-160 cms which has better value addition and is futuristic. The company shall buy 4 looms which will add 419 MT in annual fabric capacity.

b. Two nos. of Nova Leno-4P loom – a revolutionary technology in leno fabric which will give edge to the company. One loom shall have annual capacity of 8.55 lakhs vegetable bags. Once the market is established company can add more looms quickly which shall have better profitability than tradition Leno bags. This strategic investment will help us improve lead times, ensure better quality control, and tap into new market opportunities—both domestic and international— enhancing our overall competitiveness.

iii) In case of imported technology (imported during the last three years reckoned from thebeginning ofthe financial year)

No technology imported for the conservation of energy

iv) The expenditure incurred on Research and Development: Nil

For and on Behalf of the Board

Sd/-
Mohan Lal Parakh
Chairman & Whole Time Director
DIN: 02186254

Date: 22.05.2026
Place: Kolkata

ANNEXURE-E

Dated: 08/01/2026

To,
The Police Commissioner,
18, Lalbazar Street, Kolkata: 700001

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject that we hereby submit the copy of the Annual Report for the Calendar year 2025 duly initialled by the chairperson of the Internal Complaint Committee ("the Committee") pursuant to the provisions of section 21 (1) the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the prescribed Rule 14 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Rules, 2013.

We hereby also submit the copy of the Report duly signed by the Director of the Company pursuant to the provisions of section 22 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The committee was constituted under the provisions of section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 at our Registered Office situated at 4, Ho Chi Minh Sarani, Suite-2A, Kolkata-700071.

Thanking You,

Your faithfully.

For **MEGA FLEX PLASTICS LIMITED**

Sd/-
Sweta Singhi
Company Secretary & Compliance Officer
Email ID: compliance@megaflex.in
Mobile No.: 9748242444

Enclosed: Annual Report of Internal Complaint Committee for Calendar Year 2025

Date: 08/01/2026

To,
The Board of Directors,
Mega Flex Plastics Limited,
4, Ho Chi Minh Sarani,
Suite-2A, Kolkata-700071

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject, we hereby submit the Annual Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 intimating the following details:

Sr. No.	Particulars	Status
1	Number of complaints of Sexual Harassment received in the year	NIL
2	Number of complaints disposed off during the year	NIL
3	Number of cases pending for more than 90 days	NIL
4	Number of workshops or awareness programme against sexual harassment carried out	1
5	Nature of action taken by employer or District Officer	NA

For **INTERNAL COMPLAINT COMMITTEE**

Sd/-
Sweta Singhi
Company Secretary & Compliance Officer
Email ID: compliance@megaflex.in
Mobile No.: 9748242444

To,
The Police Commissioner,
18, Lalbazar Street, Kolkata: 700001

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject, we hereby submit the following details in the Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 along with the Annual Report of the Internal Complaint Committee:

Sr. No.	Particulars	Information
1	Number of cases filed during the year	NIL
2	Number of cases disposed off during the year	NA

For **MEGA FLEX PLASTICS LIMITED**

Sd/-
Rakesh Sethia
Executive Director
DIN:00409033
Place: Kolkata

Dated: 08/01/2026

Date: 09/01/2026

To,
The Police Commissioner,
18, Lalbazar Street,
Kolkata - 700001

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject, we hereby submit the Annual Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 intimating the following details:

Sr. No.	Particulars	Status
1	Number of complaints of Sexual Harassment received in the year	NIL
2	Number of complaints disposed off during the year	NIL
3	Number of cases pending for more than 90 days	NIL
4	Number of workshops or awareness programme against sexual harassment carried out	1
5	Nature of action taken by employer or District Officer	NA

For **INTERNAL COMPLAINT COMMITTEE**

Sd/-
Sweta Singhi
Chairwoman
E-mail ID: compliance@megaflex.in
Mobile No.: 9748242444

Factory Office

Date: 08/01/2026

To,
The District Magistrate,
3rd Floor, New Collectorate Building,
6, Rishi Bankim Chandra Road,
Post + PS + District – Howrah, Pin – 711 101.

Respected Sir/Madam,

Sub:Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject that we hereby submit the copy of the Annual Report for the Calendar year 2025 duly signed by the chairperson of the Internal Complaint Committee ("the Committee") pursuant to the provisions of section 21 (1) the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the prescribed Rule 14 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Rules, 2013.

We hereby also submit the copy of the Report duly signed by the Director of the Company pursuant to the provisions of section 22 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The committee was constituted under the provisions of section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 at our Factory Premises situated at Polypark, Plot No. PPD3, Vill. Sandhipur, Howrah – 711032, West Bengal.

Please convey your acceptance.

Thanking You,
Yours Faithfully,

For **MEGA FLEX PLASTICS LIMITED**

Sd/-
Sweta Singhi
Company Secretary & Compliance Officer
Email ID: compliance@megaflex.in
Mobile No.: 9748242444

Enclosed: Annual Report of Internal Complaint Committee for Calendar Year 2025

Date: 08/01/2026

To,
The Board of Directors,
Mega Flex Plastics Limited,
4, Ho Chi Minh Sarani,
Suite-2A, Kolkata-700071

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject, we hereby submit the Annual Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 intimating the following details:

Sr. No.	Particulars	Status
1	Number of complaints of Sexual Harassment received in the year	NIL
2	Number of complaints disposed off during the year	NIL
3	Number of cases pending for more than 90 days	NIL
4	Number of workshops or awareness programme against sexual harassment carried out	1
5	Nature of action taken by employer or District Officer	NA

For **INTERNAL COMPLAINT COMMITTEE**

Sd/-
Sweta Singhi
Chairperson
E-mail ID: compliance@megaflex.in
Mobile No.: 9748242444

To,
The District Magistrate,
3rd Floor, New Collectorate Building,
6, Rishi Bankim Chandra Road,
Post + PS + District – Howrah, Pin – 711 101.

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject, we hereby submit the following details in the Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 along with the Annual Report of the Internal Complaint Committee:

Sr. No.	Particulars	Information
1	Number of cases filed during the year	NIL
2	Number of cases disposed off during the year	NA

For **MEGA FLEX PLASTICS LIMITED**

Sd/-
Hukum Chand Bothra
Managing Director
DIN:00550653

Place: Kolkata

Date: 08/01/2026

Date: 08/01/2026

To,
The District Magistrate,
3rd Floor, New Collectorate Building,
6, Rishi Bankim Chandra Road,
Post + PS + District – Howrah, Pin – 711 101.

Respected Sir/Madam,

Sub: **Submission of Annual Report as per the requirement of Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

This is with reference to the above-mentioned subject, we hereby submit the Annual Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2025 intimating the following details:

Sr. No.	Particulars	Status
1	Number of complaints of Sexual Harassment received in the year	NIL
2	Number of complaints disposed off during the year	NIL
3	Number of cases pending for more than 90 days	NIL
4	Number of workshops or awareness programme against sexual harassment carried out	1
5	Nature of action taken by employer or District Officer	NA

For **INTERNAL COMPLAINT COMMITTEE**

Sd/-
Sweta Singhi
Chairwoman
E-mail ID: compliance@megaflex.in
Mobile No.: 9748242444

ANNEXURE-F

SECRETARIAL AUDIT REPORT
FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Mega Flex Plastics Limited
4, Ho Chi Minh Sarani,
Suite -2A, 2nd Floor, Kolkata- 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mega Flex Plastics Limited** (hereinafter called 'the Company') having **CIN: L25209WB2003PLC097273.** Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **Mega Flex Plastics Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2026, 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 31.03.2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there-under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – Not Applicable.

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

- 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 (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – **Not Applicable;**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable**;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable;**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable;**

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

j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

k) Plastic Waste Management Rules (Specific Act applicable to the Plastics Industry).

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

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

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws, as applicable, and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The Company is having Chairman cum Wholetime Director, Managing Director, Executive Director, Independent Director, Women Director, CFO and CS. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors of the Company as regards the schedule of the Meetings of the Board. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance or a shorter notice in compliance with the provisions of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation by the directors at the meeting.

All decisions at the Board Meetings were carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors.

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

I further report that, during the period under audit, no specific events/ actions which having a major bearing on the Company's affairs have taken place, in pursuance of the above referred laws, rules, regulations and standards.

Sd/-
Kanchan Jalan
Proprietor
FCS: 7713/ COP No. 8352
Peer Review Certificate Number: 6429/2025
UDIN: F007713H000678482

Place: Kolkata
Date: 24/06/2026

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

ANNEXURE A

To,
The Members,
Mega Flex Plastics Limited
4, Ho Chi Minh Sarani,
Suite -2A, 2nd Floor, Kolkata- 700071

Re: Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process 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 process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-
Kanchan Jalan
Proprietor
FCS: 7713/ COP No. 8352
Peer Review Certificate Number: 6429/2025
UDIN: F007713H000678482

Place: Kolkata
Date: 24/06/2026

Date: 22/05/2026

To,
The Board of Directors,
Mega Flex Plastics Limited,
4, Ho Chi Minh Sarani, Suite-2A,
Kolkata - 700071

Respected Sir/Madam,

SUB: COMPLIANCE CERTIFICATE PURSUANT TO THE REGULATION 17(8) READ WITH PART B OF SCHEDULE II OF THE SECURTTIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is with reference to the above-mentioned requirement, I hereby certify that:

A. I have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2026 and that to the best of my knowledge and belief :

I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

II. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. No transactions entered into by the Company during the year, are fraudulent, illegal or violate of the Company's Code of Conduct.

C. Internal controls have been established and maintained for financial reporting, and the effectiveness of these internal control systems has been evaluated. It has been reported to the Auditors and the Audit Committee that there are no deficiencies in the design or operation of such internal controls.

D. Auditors and the Audit Committee have been indicated regarding the following:

I. There have been no significant changes in the internal control over the financial reporting during the year;

II. There have been no significant changes in the accounting policies control over the financial reporting during the year;

III. There have been no instances of significant fraud in the internal control system over the financial reporting during the year;

Thanking You,
Yours Sincerely,
For **Mega Flex Plastics Limited**

Sd/-
SANJAY KUMAR SINGH
PAN: ATOPS9732Q
Chief Financial Officer

INDEPENDENT AUDITOR'S OPINION

To,
The Members of,
Mega Flex Plastics Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying Financial Statement of **Mega Flex Plastics Limited** ("the Company"), which comprises of the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended March 31, 2026, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, 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 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

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

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

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

    i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement – refer note 2(o) of its financial statement;

    ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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

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

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

Based on audit procedures which we 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) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

Sd/-
(CA. B. K. KHAITAN)
Partner
M. No.: 052469
UDIN: 26052469GXEDKV5814

Place: Kolkata
Date: The 22nd day of May 2026

ANNEXURE – A TO IN OUR INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026 OF M/S MEGA FLEX PLASTICS LIMITED

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

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

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

(iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
Parties other than subsidiaries, joint ventures and associates	Nil	₹ 818.27 Lakhs
Subsidiaries, joint ventures and associates	Nil	Nil

(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in these respects;

(e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

(f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

the aggregate amount	percentage thereof to the total loans granted	aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
₹ 818.27 Lakhs	100%	₹ 818.27 Lakhs

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Except the followings.

Name of the statute	Nature of dues	Amount (Rs.)	Amount Paid Under Protest	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax	GST	6,57,38,093	6,57,38,093	2018	Company intended to file appeal against the said order in Hon'ble Supreme court of India.
Central Excise	Central Excise	1,12,038	7,100	2017 & 2022	Appeal pending against the said orders with Commissioner of CGST & CX Kolkata
Goods and Service Tax	GST and Compensation Cess	4,32,150	Nil	2017 – 2018	The Company is intending to file appeal to the Commissioner Appeal – II

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;

(b) Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;

(e) As Company does not have any subsidiaries, associates or joint ventures during the year therefore, provisions of the Clause 3(ix)(e) of the Order is not applicable to the company:

(f) As Company does not have any subsidiaries, associates or joint ventures during the year therefore, provisions of the Clause 3(ix)(f) of the Order is not applicable to the company;

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

Sd/-
(CA. B. K. KHAITAN)
Partner
M. No.: 052469
UDIN: 26052469GXEDKV5814

Place: Kolkata
Date: The 22nd day of May 2026

ANNEXURE – B TO IN OUR INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2026 OF M/S MEGA FLEX PLASTICS LIMITED

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

We have audited the internal financial controls over financial reporting of Mega Flex Plastics Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 on Audit of Internal Financial Controls Over Financial Reporting (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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

Sd/-
(CA. B. K. KHAITAN)
Partner
M. No.: 052469
UDIN: 26052469GXEDKV5814

Place: Kolkata
Date: The 22nd day of May 2026

Standalone Balance Sheet as at 31st March 2026

(Rupees in Lakhs)

Sl. No	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	Share Capital	3	1,213.10	1,213.10
	Reserves and Surplus	4	5,034.35	4,309.88
	Total Shareholder's Fund		**6,247.46**	**5,522.99**
2	**Non Current Liabilities**			
	Long Term borrowings	5	71.98	83.60
	Deffered tax liabilities(Net)		8.61	2.32
	Other Long Term Liabilities	6	-	-
	Long-term provisions	7	66.39	49.71
	Total Non Current Liabilities		**146.98**	**135.63**
3	**Current Liabilities**			
	Short Term borrowings	8	123.14	42.16
	Trade payables	9		
	- Total outstanding dues of Micro enterprises and small enterprises		24.77	7.99
	- Total outstanding dues of creditors other than Micro enterprises and small enterprises		388.90	9.62
	Other current liabilities	10	153.72	130.40
	Short-term provisions	11	237.53	111.00
	Total Current Liabilities		**928.06**	**301.16**
	Total		**7,322.50**	**5,959.78**
II	**Assets**			
1	**Non Current Assets**			
	a) Property, Plant and Equipments			
	i)Tangible Assets	12	795.10	757.87
	ii)Capital Work In Progress		-	-
	Long-term Loans and Advances	13	1,559.76	1,662.45
	Non Current Investment		-	-
	Deferred Tax Assets		-	-
	Total Non Current Assets		**2,354.87**	**2,420.32**
2	**Current assets**			
	Current Investment	14	3,309.33	1,408.11
	Inventories	15	480.56	461.33
	Trade Recievable	16	41.98	133.27
	Cash and cash equivalents	17	498.49	517.09
	Short Term loans & advances	18	637.27	1,019.64
	Other Current Assets	19	-	-
	Total Current Assets			
	Total		**7,322.50**	**5,959.78**
	Summary of significant accounting policies	2.1		
	The accompanying notes are an integral part of the financial statements	3-43		

As per our report of even date
For S. Jaykishan
Chartered Accountants
FRN : 309005E

For and on behalf of Board

CA. B.K. Khaitan
PARTNER
Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)
DIN: 02186254

Hukum Chand Bothra
(Managing Director)
DIN: 00550653

Place: Kolkata
Dated: 22-05-2026
UDIN: 26052469GXEDKV5814

Sanjay Kumar Singh
(Chief Financial Officer)
PAN: ATOPS9732Q

Sweta Singhi
(Company Secretary & Compliance Officer)
Membership No: 69316

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

(Rupees in Lakhs)

Sl. No	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue From Operations	20	7,807.56	6,030.75
	Revenue From Operations (Net)		7,807.56	6,030.75
II.	Other Income	21	256.34	221.23
III.	**Total Revenue**		**8,063.90**	**6,251.98**
IV.	*Expenses:*			
	Cost of Material Consumed	22	5,493.32	4,488.15
	Purchase of Traded Goods		354.34	171.59
	Change in Inventories	23	94.25	106.67
	Employee Benefit Expenses	24	230.40	208.17
	Financial Costs	25	9.50	15.65
	Depreciation		82.65	70.95
	Other expenses	26	828.36	732.17
V.	**Total Expenses**		**7,092.81**	**5,793.36**
VI.	Profit before exceptional and extraordinary items and tax (III - V)		971.09	458.62
VII.	Exceptional Items		-	-
VIII.	Profit before Extraordinary Items & Tax (VI-VII)		971.09	458.62
IX.	Extraordinary Items		-	-
X.	Profit before Tax (VIII-IX)		971.09	458.62
XI	Tax expense:			
	Current tax		237.53	111.00
	Deferred tax		6.29	5.05
XII.	Profit/(Loss) for the period from the continuing operations (X-XI)		**727.27**	**342.58**
XIII	Earning per equity share:	27		
	Basic		**6.00**	**2.82**
	Diluted		**6.00**	**3.10**
	Summary of significant accounting policies	2.1		
	The accompanying notes are an integral part of the financial statements	3-43		

As per our report of even date
For S. Jaykishan
Chartered Accountants
FRN : 309005E

For and on behalf of Board

CA. B.K. Khaitan
PARTNER
Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)
DIN: 02186254

Hukum Chand Bothra
(Managing Director)
DIN: 00550653

Place: Kolkata
Dated: 22-05-2026
UDIN: 26052469GXEDKV5814

Sanjay Kumar Singh
(Chief Financial Officer)
PAN: ATOPS9732Q

Sweta Singhi
(Company Secretary & Compliance Officer)
Membership No: 69316

Cash Flow Statement for the Year Ended 31st March,2026

(Rupees in Lakhs)

PARTICULARS	Figures for the current reporting period	Figures for the previous reporting period
I. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax and Extraordinary items	971.09	458.62
Non-Cash Adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortization on continuing Operation	82.65	70.95
Profit from Investments	(79.44)	(96.45)
(Gain)/ Loss on sale of Property, Plant and Equipment	1.38	-
Dividend (Income)	(4.44)	(0.07)
Excess Provision W/off	(2.80)	6.37
Finance Costs	9.50	15.65
Interest Income (Income)	(97.93)	(80.79)
	(91.08)	**(84.33)**
Operating Profit Before Working Capital Changes	880.00	374.30
Changes in working capital		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	91.29	6.12
Inventories	(19.22)	169.73
Long Term Loans & Advances	102.69	7.53
Short Term Loans & Advances	382.37	(952.38)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	396.06	5.08
Short-term Provisions	126.53	81.79
Other Current Liabilities	23.32	30.42
Long term Liabilities	-	(1.35)
Long Term Provision	16.69	30.52
	1,119.73	**(622.54)**
Cash Flow from Operating Activities before tax	1,999.74	(248.24)
Direct Taxes Paid (Net of Refund)	(237.53)	(111.00)
Net cash flow from / (used in) operating activities [I]	**1,762.20**	**(359.24)**
II. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	(123.15)	(252.56)
Proceeds From Sale of Fixed Assets	1.90	0.53
Proceeds from sale of Property, Plant and Equipment	-	-
Proceeds From Sale of Current Investment	(1,901.21)	(866.90)
Proceeds From Sale/Maturity of Investments	79.44	96.45
Interest Received	97.93	80.79
Dividend Received	4.44	0.07
Net cash flow from / (used in) investing activities [II]	**(1,840.66)**	**(941.64)**

Cash Flow Statement for the Year Ended 31st March,2026

(Rupees in Lakhs)

PARTICULARS	Figures for the current reporting period	Figures for the previous reporting period
III. Cash Flow from Financing Activities :		
Finance Cost	(9.50)	(15.65)
Increase/(Decrease) in Share capital	-	138.60
Increase/(Decrease) in Securities Premium	(0.00)	415.80
Increase/(Decrease) in Long Term Borrowings	(11.63)	83.60
Increase/(Decrease) in Short Term Borrowings	80.98	42.16
Net cash flow from / (used in) financing activities [III]	**59.86**	**664.51**
Net increase / (decrease) in Cash and cash equivalents [I+II+III]	**(18.60)**	**(636.37)**
Cash and cash equivalents at the beginning of the year	517.09	1,153.47
Cash and cash equivalents at the end of the year	**498.49**	**517.09**
Components of Cash and Cash equivalents		
Cash in Hand	2.57	3.45
Balances with banks		
- On current accounts	0.38	20.43
- Deposits with original maturity of less than three months	441.91	442.40
- Deposits with original maturity for more than 3 months but less than 12 months	53.62	50.80
Total Cash and Cash Equivalents (Note 14)	**498.49**	**517.09**

Note:

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
2. Cash comprises cash in hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

As per our report of even date
For S. Jaykishan
Chartered Accountants
FRN : 309005E

For and on behalf of Board

CA. B.K. Khaitan
PARTNER
Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)
DIN: 02186254

Hukum Chand Bothra
(Managing Director)
DIN: 00550653

Sanjay Kumar Singh
(Chief Financial Officer)
PAN: ATOPS9732Q

Sweta Singhi
(Company Secretary & Compliance Officer)
Membership No: 69316

Place: Kolkata
Dated: 22-05-2026
UDIN: 26052469GXEDKV5814

Notes to the Financial Statement for the year ended 31st March 2026

Note 1:Corporate Information

Mega Flex Plastics Limited is a limited company incorporated under the provisions of the Companies Act,1956. The CIN of company is L25209WB2003PLC097273. The primary business is manufacturing of Leno bags.

Note 2: Basis of preparation of Financial Statements

The Financial Statement of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared this Financial Statement to comply in all material respects with the accounting standards notified section 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of Companies Act, 2013 (to the extent notified) and pronouncements of ICAI, as applicable. The Financial Statement have been prepared on an accrual basis and under the historical cost convention.

2.1 Summary of Significant Accounting Policies

a. Use of estimates

The preparation of the Financial Statement in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the Financial Statement. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

b. Property, Plant and Equipments

Fixed assets are stated at cost. Cost is inclusive of freight, duties (Net of cenvat as applicable), taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use. Capital work in progress comprises outstanding advance paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

c. Intangible Assets:

Intangible Assets are capitalized at cost if: -

i) It is probable that the future economic benefits that are attributable to the asset will flow to the company, &

ii) The company will have control over the assets &

iii) The cost of these assets can be measured reliably & is more than Rs. 10000/-. Intangible assets are amortized over their estimated useful life not exceeding 3 years on straight line pro-rata monthly basis.

d. Depreciation

Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation upto 31.03.2014 was provided on WDV method on prorata basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of Original Cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

Assets on which depreciation has already been charged above of 95% of Original Cost of the assets till previous financial year and written down value of the assets is less than 5% of Original Cost, salvage value has been considered remaining WDV as on first day of current financial year.

Notes to the Financial Statement for the year ended 31st March 2026

e. Impairment of assets

The carrying amount of the company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of net selling price and value in use.

f. Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition of qualified assets are capitalised for the period until the assets is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

Other Borrowing costs are recognised as expenses in the period in which they are incurred.

g. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

h. Inventories

Inventories are stated at lower of cost or net realizable value. The Cost is determined using FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. Provision for obsolescence is made wherever necessary.

i) Raw Material, stores and spares	: at cost
ii) Stock-in-Process	: at material cost and cost of conversion
iii) Finished Goods	: at lower of cost or net realizable value on FIFO basis.

i. Foreign Currency Transaction

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realized gains and losses on foreign exchange transactions during the year are recognized in the Profit and Loss Account. Foreign currency monetary assets and liabilities are translated at year-end rates and resultant gains/losses on foreign exchange translations are recognized in the Profit and Loss Account.

For forward contracts associated with forecasted transactions, gains or losses arising due to change in fair value of the forward contract is recognised in the Profit and Loss Account.

For forward contracts associated with underlying asset/ liability at the Balance Sheet date, the exchange differences are recognised in the Profit and Loss Account in reporting period in which exchange rate change. The premium or discount on such contracts arising at the inception are amortised as income or expense over the life of the contracts equally.

j. Revenue recognition

Revenue from sale of products is recognized when persuasive evidence of an arrangement exists, risk and reward of ownership has been transferred to the customer, the sales price is fixed or determinable and collectability is reasonably assured. Revenue from Services is recognized when respective service is rendered and accepted by the customer. Interest income and rental income are recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Revenues are shown net of Goods and service tax and applicable discounts and allowances. The revenue is recognized net of discounts and allowances.

Profit on sale of Investments is recorded on transfer of title from the company and is determined as the difference between the sales price and the then carrying value of the investment. Interest on the deployment of surplus funds is recognized using the time-proportion method, based on interest rates implicit in the transaction. Dividend income, commission, brokerage and rent are recognized when the right to receive the same is established.

Notes to the Financial Statement for the year ended 31st March 2026

k. Employee benefits

Employee benefits include Provident fund, Gratuity fund, Compensated absences, Long Service awards and post-employment medical benefits.

Defined Contribution Plans

The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined Benefit Plans

Gratuity liability is defined benefit obligation and is provided for on the basis of calculation done as per statutory norms of the Gratuity Act, 1972. However, provision has not been made based on actuarial valuation.

Short-Term Employee Benefits

Encashable Short term compensated absences are provided for based on estimates. No provision is made for unencashable short term compensated absences.

l. Income Tax

As per the provisions of AS 22 tax expense comprises current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act,1961. The tax rate & tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

m. Earning per share

In accordance with the provisions of the AS 22 basic earnings per share are calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders.

n. Cash and Cash Equivalents:

Cash and cash equivalents comprises of cash at bank and cash in hand. The company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalent.

o. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized 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 a reliable estimate of the amount can be made.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events. No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of notes to the accounts.

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

Note 3: Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Authorised Share capital		
1,30,00,000 (previous year 1,30,00,000) Equity Shares of Rs 10 each	1,300.00	1,300.00
Issued, subscribed & fully paid share capital		
1,21,31,025 (previous year 1,21,31,025) Equity Shares of Rs 10 each	1,213.10	1,213.10
	1,213.10	**1,213.10**

3 (a):Reconciliation of the shares outstanding at beginning & at end of the reporting period

Particulars	As at 31.03.2026	As at 31.03.2025
Equity Shares:		
Balance as at the beginning of the year	12,131,025	10,745,025
Add: Addition during the year	-	-
Equity Share issued against Convertible Equity shares Warrants	-	13,86,000
Less: Deletion during the year	-	-
Balance as at the end of the year	**12,131,025**	**12,131,025**

Term/ Right attached to the Equity shares

1) The Company has only one class of equity shares having par value of Rs.10/- per share. Each equity shareholder is entitled for one vote per share.

2) During the period of last 5 years, the company has issued 61,40,575 Bonus shares in the ratio of 3.5:1 in F.Y. 2022-23 and has not bought back any shares.

3) Company had issued 13,86,000 no. of Convertible Equity Shares Warrants which is not listed and would get converted within 18 (Eighteen) months from the date of allotment i.e. 24.06.2024. Out of which 3,57,000 no. of Warrants have been converted into 3,57,000 no. of Equity Shares on 22.10.2024 and Balance 10,29,000 no. of Warrants have been converted into 10,29,000 no. of Equity Shares on 10.02.2025.

3 (b): Details of sharesholders holding more than 5 % shares in the company

Particulars	As at 31.03.2026		As at 31.03.2025	
	No.	Percentage	No.	Percentage
Equity Shares:				
Channel Plastics Pvt. Ltd.	29,06,700	23.96%	29,06,700	23.96%
Samta Polymers Limited	11,60,550	9.57%	11,45,550	9.44%
Pragatisheel Commercial LLP	7,01,100	5.78%	7,01,100	5.78%
Rakesh Sethia	6,51,900	5.37%	6,51,900	5.37%

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

List of Promoter's shareholding in the company

Sr No	Shares held by Promoter's	As at 31.03.2026			As at 31.03.2025		
	Name of Promoter's	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Channel Plastics Pvt Ltd	29,06,700	23.96%	-	29,06,700	23.96%	-
2	Hukum Chand Bothra	2,78,400	2.29%	-	2,78,400	2.29%	-
3	Mohan Lal Parakh	2,70,000	2.23%	-	2,70,000	2.23%	-
4	Rakesh Sethia	6,51,900	5.37%	-	6,51,900	5.37%	-
	Total	**41,07,000**	**33.85%**	**-**	**41,07,000**	**33.85%**	**-**

Note 4: Reserves and Surplus

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Securities Premium		
Opening Balance	1,699.25	1,283.45
Add: Addition during the year	-	415.80
Closing Balance	1,699.25	1,699.25
(b) Surplus/(Deficit) in the Statement of Profit & Loss		
Balance as per last financial statements	2,610.64	2,261.69
Add:Profit/(Loss) for the year	727.27	342.58
Add: Excess Provision on Income tax	(2.80)	6.37
Net Surplus/(Deficit) in the Statement of Profit & Loss	3,335.11	2,610.64
Total	**5,034.35**	**4,309.88**

Note 5: Long Term Borrowings

(Rupees in Lakhs)

Particulars		As at 31.03.2026	As at 31.03.2025
Secured Loans			
a) SIDBI Term Loan	72.62		-
Less: Current Maturity of Term Loan under Short term Borrowings	27.60	45.02	83.60
Secured Loans			
b) Vehicles Loan Mercedes Benz Financial Services Pvt Ltd	50.00		
Less: Current Maturity of Term Loan under Short term BorrowingS	23.04	26.96	0.00
Total		**71.98**	**83.60**

5(a) Term loan from SIDBI was taken during the financial year 2024–25 and carries interest @ 7.85% p.a. The loan is repayable in 54 equitable monthly instalments along with interest. The loan is secured by hypothecation of assests acquired under the Solar projects of the company on First Charge Basis and Collateral securities as Lien on SIDBI FD of ₹ 31.08 Lakhs.

Further, the loan has been guaranteed by the Executive Directors.

The Company has obtained term loan from SIDBI during the financial year 2024–25. As per the Loan Agreement the said Loan was taken for the Purpose of acquisition and installation of roof top solar power plant from Becquer Energy Pvt Ltd (Solar Project). The company has used such borrowings for the purposes as stated in the loan agreement.

5(b) Term loan from Mercedes Benz Financial Services Pvt Ltd was taken during the financial year 2025–26 and carries interest @ 7.43% p.a. The loan is repayable in 25 equitable monthly instalments along with interest. The loan is secured by hypothecation of Vehicles.

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

Note 6: Other Long Term Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Others (Deposits Received)	-	-
Total	**-**	**-**

Note 7: long term provision

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Provision for Employee		
-Provision for gratuity	66.39	49.71
Total	**66.39**	**49.71**

Note 8: Short Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Secured Loans		
a) Working Capital Loan		
From HDFC Bank	72.50	14.56
b) Current Maturity of Term Loan		
From SIDBI	27.60	27.60
From MBFS	23.04	-
Total	**123.14**	**42.16**

8(a) Working Capital loan from HDFC Bank was taken during the financial year 2024–25 and carries interest @ 8% p.a. The loan is repayable on demand. The loan is secured by hypothecation of assests acquired under the company and Collateral securities as Export Receivable, Guarantee, Property.

Further, the loan has been guaranteed by the Executive Directors.

The Company has obtained term loan from SIDBI during the financial year 2024–25. As per the Loan Agreement the said Loan was taken for the Purpose of acquisition and installation of roof top solar power plant from Becquer Energy Pvt Ltd (Solar Project). The company has used such borrowings for the purposes as stated in the loan agreement.

Term loan from Mercedes Benz Financial Services Pvt Ltd was taken during the financial year 2025–26 and carries interest @ 7.43% p.a. The loan is repayable in 25 equitable monthly instalments along with interest. The loan is secured by hypothecation of Vehicles.

Note 9: Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Total outstanding dues of micro enterprises and small enterprises	24.77	7.99
Total outstanding dues of creditors other than micro enterprises and small enterprises	388.90	9.62
(Disclosure of Sundry creditors under Trade payables is based on the information available with the company regarding the status of the supplier as defined under MSME Act, 2006.)		
Total	**413.67**	**17.61**

Notes to the Financial Statement for the year ended 31st March 2026

9(a) Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	24.77	7.99
Interest	-	-
Total	**24.77**	**7.99**
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

9(b) Trade Payables ageing schedule as on 31st March, 2026

(Rupees in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	24.77	-	-	-	24.77
(Previous Year)	*(7.99)*	-	-	-	*(7.99)*
(ii) Others	388.90	-	-	-	388.90
(Previous Year)	*(9.62)*	-	-	-	*(9.62)*
(iii) Disputed dues MSME	-	-	-	-	-
(Previous Year)	-	-	-	-	-
(iv)Disputed dues -Others	-	-	-	-	-
(Previous Year)	-	-	-	-	-

Note 10: Other Current liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Liabilities for Expenses	43.45	45.13
Statutory Liabilities Payable	95.91	82.25
Advances	14.36	3.02
Total	**153.72**	**130.40**

Note 11: Short Term Provisions

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Provisions for Income Tax	237.53	111.00
Total	**237.53**	**111.00**

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

Note 12 : Property, Plant & Equipment

Computation Of Depreciation On Property, Plant & Equipment Calculated At The Rate In Accordance With The Provision Of Schedule II Of The Companies Act, 2013:-

(Rupees in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	Balance as at 1st April 2025	Additions	Deduction	Balance as at 31st March 2026	Balance as at 1st April 2025	Depreciation charge for the year	Adjustment During The Year	Balance as at 31st March 2026	Balance as at 1st April 2025	Balance as at 31st March 2026
Tangible Assets										
Land	80.99	-	-	80.99	-	-	-	-	80.99	80.99
Electric Installation	165.42	5.96	6.89	164.49	130.90	7.98	5.90	132.98	34.51	31.51
Motor Vehicle	137.90	88.41	-	226.30	106.70	9.28	-	115.97	31.20	110.33
Computers	35.51	1.35	-	36.86	32.51	0.91	-	33.42	3.00	3.44
Office Equipment	24.00	11.99	6.30	29.69	21.67	3.00	5.99	18.68	2.33	11.01
Furniture and Fixtures	31.59	-	-	31.59	24.07	1.85	-	25.92	7.52	5.68
Other Ancillary Euipments	146.21	6.19	21.48	130.91	103.51	7.98	19.51	91.98	42.70	38.93
Plant And Machinery	641.21	3.72	-	644.93	481.27	25.56	-	506.83	159.94	138.10
Integrated Solar System	111.10	5.54	-	116.64	0.89	12.95	-	13.84	110.21	102.80
Factory Building	434.39	-	-	434.39	280.70	6.72		287.42	153.69	146.96
Warehouse	129.87	-	-	129.87	81.48	2.14	-	83.62	48.39	46.25
Miscellaneous Asset	7.37	-	-	7.37	6.21	0.28	-	6.48	1.16	0.89
Office	135.51	-	-	135.51	53.29	4.01	-	57.29	82.22	78.22
Total	**2,081.07**	**123.15**	**34.670**	**2,169.56**	**1,323.20**	**82.65**	**31.40**	**1,374.45**	**757.87**	**795.10**

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

Note 13: Long Term Loans and Advances **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
(Unsecured, considered good)		
a. Security Deposits	17.20	101.59
b. Balances with Statutory/Government Authorities	724.29	742.59
c. Loan & Advances to Related Parties	818.27	818.27
Total	**1,559.76**	**1,662.45**

13(a): **(Rupees in Lakhs)**

Type of Borrower	As at 31.03.2026		As at 31.03.2025	
	Amount of loan or advance in nature of loan outstanding	Percentage to the Loans and advances in the nature of loans	Amount of loan or advance in nature of loan outstanding	Percentage to the Loans and advances in the nature of loans
Promotor	-	-	-	-
Directors	-	-	-	-
KMPS	-	-	-	-
Related Parties	818.27	100.00	818.27	100.00

13(b)Loan given to related party for its principal business which include manufacturing of PP fabric and warehousing @ 9% p.a.

Note 14: Current Investments **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Investment In Quoted Equity Shares	394.67	221.91
Investment in Unquoted Equity Share	45.92	45.92
Investment in Silver	0.79	0.79
Investment In Mutual Fund	2,867.95	1,124.49
Investment in unquoted Equity Share Warrants	-	15.00
Total	**3,309.33**	**1,408.11**

14: (a) Aggregate market value as at the end of the year: **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Market value of quoted investments (Closing/last trade rate taken)	355.37	229.00
Market value of Mutual Fund investments	2,925.68	1139.74
Aggregate value of Un-quoted investments (At Cost)	46.71	61.71
Total	**3,327.76**	**1430.45**

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

14: (b) Details of Current investment in Equity Shares (Quoted)

Particulars	Face Value	As at 31.03.2026		As at 31.03.2025	
	Rs.	Qty	Value in lakhs	Qty	Value in lakhs
All E Technologies Ltd	10	4,400	5.46	4,400	5.46
Chaman Metaliks Ltd	10	34,500	22.29	40,500	26.36
Containe Technologies Limited	10	15,000	8.50	14,000	7.92
Coal India Ltd	10	26,000	99.86	-	-
HRH Next Services Limited	10	-	-	6,000	3.39
Fone4 Communication	10	1,50,000	22.50	-	-
Jiwanram Sheoduttrai Ltd	10	-	-	12,000	2.76
Krupalu Metals	10	1,37,600	47.04	-	-
Phantom Digital Effect Limited	10	2,100	4.07	12,000	24.50
Grover Jewells Ltd	10	1,600	4.30	-	-
Shanmuga Hospital Ltd	10	16,000	5.43	40,000	13.94
Shri Techtex Ltd	10	12,000	7.81	36,000	23.77
Unihealth Consultancy Ltd	10	-	-	9,000	11.88
Asian Tea and Exports Ltd	10	8,000	1.52	1,08,000	20.52
Indong Tea Company Ltd	10	1,16,000	11.43	1,08,000	32.40
Jonjua Overseas Ltd	10	4,72,541	49.00	4,00,036	49.00
Mehai Technilogies Ltd	10	25,00,000	45.46	-	-
Venmax Drugs & Pharmaceuticals	10	3,00,000	60.00	-	-
Total			**394.67**		**221.91**

14: (c) Details of Current investment in Mutual Fund

Particulars	As at 31.03.2026		As at 31.03.2025	
	Qty	Value in lakhs	Qty	Value in lakhs
SBI Premier Liquid Fund	28,040.46	1,189.04	-	-
Kotak Liquid fund	22,295.61	1,220.31		
Aditya Birla Sun Life Liquid Fund	1,07,262.54	458.61	2,72,190.78	1,124.49
Total		**2,867.95**		**1,124.49**

Note 15: Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
a Raw Materials and Components (Valued at cost)	171.86	58.39
b Work-in-process (Valued at cost)	215.37	298.05
c Finished Goods (Valued at cost)	92.22	101.37
d Stock at Job Worker	1.10	3.53
Total	**480.56**	**461.33**

Note 16: Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
(Unsecured, considered good)		
i. Trade Receivables outstanding for a period less than six months from the date they are due for payment	41.98	127.12
ii. Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	-	6.15
Total	**41.98**	**133.27**

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

16 (a) Trade Receivables ageing schedule as on 31st March, 2026 **(Rupees in Lakhs)**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered good	41.98	-	-	-	-	41.98
(Previous Year)	*(127.12)*	*(6.15)*	-	-	-	*(133.27)*
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(iv) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-

Note 17: Cash and cash equivalents **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
a. Cash in hand*	2.57	3.45
b. Balances with banks		
- On current accounts	0.38	20.43
- On Cash Credit Debit Balance	-	-
- On Escrow Accounts	-	-
- Deposits with original maturity of less than three months	441.91	442.40
c. Other bank balances		
Current maturities		
- Deposits with original maturity for more than 3 months but less than 12 months from reporting date	2.18	3.95
- Margin money and deposit under Lien	10.89	8.34
Non current maturities		
- Margin money and deposit under Lien	40.56	38.52
Total	**498.49**	**517.09**

***As certified by the Management.**

Note 18: Short Term Loans & Advances **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
(Unsecured, considered good)		
a. Others- To Staff & Workers	11.09	11.05
b. Prepaid Expenses	4.00	6.00
c. TDS Receivable & Advance Tax	178.92	94.22
d. Advance against Supply and Services	443.26	908.37
Total	**637.27**	**1,019.64**

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

Note 19: Other Current Assets (specify nature)

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
(Unsecured, considered good)	-	-
Total	**-**	**-**

Note 20: Revenue From operations

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Sale of Products		
Finished Goods	7,405.88	5,831.48
Traded Goods	401.68	199.27
Total	**7,807.56**	**6,030.75**

Note 21: Other Income

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Interest Income	97.93	80.79
Profit on Investment	79.44	96.45
Rent & Other Receipts	43.74	43.74
Other Income	35.23	0.26
Total	**256.34**	**221.23**

Note 22: Cost of Material Consumed

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Stock of Raw Materials	58.39	121.44
Add: Raw Materials and components	5,606.79	4,425.10
	5,665.18	4,546.54
Less: Closing Stock of Raw Materials	171.86	58.39
Total	**5,493.32**	**4,488.15**
Detail of Raw Material & Components Consumed		
Plastic Granules/Yarn/tape & fabrics	5,350.15	4,463.47
others items	143.17	24.68
	5,493.32	4,488.15
Value of Raw Materials and Components Consumed		
Imported	-	-
Indigenously obtained	5,493.32	4,488.15
Percentage to total consumption		
Imported	0.00%	0.00%

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

Particulars	As at 31.03.2026	As at 31.03.2025
Indigenously obtained	100.00%	100.00%
C.I.F. value of imports		
Raw Materials	-	-
Purchase of Traded Goods		
PLC Hardware	354.34	171.59
Total	**354.34**	**171.59**

Note 23: Change in Inventories (Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Opening Stock:		
Stock in Progress	298.05	121.16
Stock with Job Work	3.53	-
Finished Goods	101.37	388.47
	402.95	509.62
Closing Stock:		
Stock in Progress	215.37	298.05
Stock with Job Work	1.10	3.53
Finished Goods	92.22	101.37
Total	**94.25**	**106.67**

Note 24: Employee Salary & Benefit Expenses (Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Contributions to Provident Fund and Other Fund	21.99	21.39
Directors Remuneration & Fees	44.50	29.61
Gratuity Provision	16.69	30.51
Salaries and incentives	140.20	120.22
Staff Welfare Expenses	7.01	6.44
Total	**230.40**	**208.17**

Note 25: Financial Costs (Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Bank Charges	1.90	4.44
Interest on Loan		
-Term Loan	7.10	3.66
-Cash Credit	0.50	7.56
Total	**9.50**	**15.65**

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

Note 26: Other Expenses **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
Manufacturing Expenses		
Consumable Stores	29.28	23.55
Factory Electricity Charges	169.65	171.77
Generator Running Expenses	5.53	8.14
Labour Charges	210.84	164.49
Printing Charges	2.94	2.38
Processing Charges	16.19	15.72
Administrative & Selling Expenses		
Annual Maintenance Charges	6.59	4.51
Auditor's Remuneration	1.00	1.00
Conveyance Expenses	9.65	12.57
Filling Fees	0.46	1.96
Fixed Assets W/off	2.29	0.53
Freight Charges	143.82	117.65
General Expenses	9.22	7.77
Insurance Charges	12.84	9.43
Loading & Unloading Charges	16.52	13.74
Bad debt	0.82	-
Postage & Courier	0.27	1.47
Printing & Stationery	1.13	1.31
Professional fees	11.46	17.17
Rates & Taxes	17.74	8.41
Rent Paid	41.79	42.76
Repair & Maintenance	76.28	72.30
Sales Promotion Charges	5.27	5.37
Commision on Sales	32.57	25.85
Telephone, Fax & Web	1.53	1.57
Travelling Expenses	2.68	0.74
Total	**828.36**	**732.17**

Note 27:

i) Basic and Diluted Earnings per Share **(Rupees in Lakhs)**

Particulars	As at 31.03.2026	As at 31.03.2025
i) Profit /(loss) after tax	727.27	342.58
ii) Number of equity shares	1,21,31,025	1,21,31,025
Earnings per share on profit for the year-(Face Value Rs. 10 per Share)		
Basic EPS	**6.00**	**2.82**
Diluted EPS	**6.00**	**3.10**

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

ii) Auditor Remuneration

Audit Fees	1.00	1.00
Tax Audit Fees	-	0.25
Other Certificate	-	0.54
Total	**1.00**	**1.79**

iii) Deferred Tax (Liability)/Asset

Tax effect of items constituting Deferred Tax Assets	(8.61)	(2.32)
Net deferred tax (Liability)/Asset	(8.61)	(2.32)

Note 28: Previous year figures

Previous Year's figures have been rearranged/regrouped wherever necessary.

Note 29: Related Party Disclosure

In accordence with accounting Standerd (AS) 18 ' Related Party Disclosure' the disclosure in respect of transactions with the related parties which are identified and certified by the management, are as given below.

a **Key Managerial Personnel**

Sr. No.	Name	Relationship
i)	Mr. Mohan Lal Parakh	Chairman & Whole Time Director
ii)	Mr. Hukum Chand Bothra	Managing Director
iii)	Mr. Rakesh Sethia	Executive Director
iv)	Mr. Sanjay Kumar Singh	Chief Financial Officer
v)	Ms. Sweta Singhi	Company Secretary & Compliance Officer

b **Enterprises owned or significantly influenced by Key Management Personnel and their relatives (with whom transaction have been entered during the year)**

Sr. No.	Name
i)	Channel Plastics Pvt. Ltd.
ii)	Nezone Herbals Pvt. Ltd.
iii)	White Saffron Grains LLP
iv)	Inkbird Packaging Pvt Ltd
v)	Befinitive LLP
vi)	Samta Packaging Pvt Ltd
vii)	Samta Paperpack LLP
viii)	Samta Polymers Ltd

Transactions : **(Rupees in Lakhs)**

Particulars	Type	Amount in Rs. Lakhs	
		As at 31.03.2026	As at 31.03.2025
Mr. Hukum Chand Bothra	*Remuneration*	14.52	14.52
Mr. Mohan Lal Parakh	*Remuneration*	14.52	14.52
Mr. Rakesh Sethia	*Professional Fees*	14.52	-
Mr. Sanjay Kumar Singh	*Remuneration*	8.46	7.81
Mrs. Parul Mantri	*Salary*	-	1.84

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

Particulars	Type	Amount in Rs. Lakhs	
		As at 31.03.2026	As at 31.03.2025
Ms. Sweta Singhi	*Remuneration*	7.46	-
Enterprises controlled by the KMP or their relatives			
White Saffron Grains LLP	*Rent Received*	51.61	51.61
White Saffron Grains LLP	*Loan given*	-	-
White Saffron Grains LLP	*Interest Received*	72.20	72.20
Inkbird Packaging Pvt Ltd	*Purchase*	1.11	0.80
Samta Packaging Pvt Ltd	*Purchase*	-	0.15
White Saffron Grains LLP	*Rent Paid*	-	2.09
Channel Plastics Pvt Ltd	*Equity Share Allotment*	-	117.60
Hukum Chand Bothra	*Equity Share Allotment*	-	30.00
Mohan Lal Parakh	*Equity Share Allotment*	-	18.00
Rakesh Sethia	*Equity Share Allotment*	-	84.00
Samta Polymer Ltd	*Equity Share Allotment*	-	80.40
Sanjay Kumar Singh	*Equity Share Allotment*	-	3.60
Preeti Bothra	*Equity Share Allotment*	-	18.00
Rajesh Bothra	*Equity Share Allotment*	-	30.00
Sangeeta bothra	*Equity Share Allotment*	-	25.20
Ravi Bucha	*Equity Share Allotment*	-	7.20
Nezone Herbals Pvt Ltd	*Rent Paid*	35.77	34.28
Nezone Herbals Pvt Ltd	*Rent Deposit*	15.16	-
Nezone Herbals Pvt Ltd	*Security Charges Paid*	2.27	-
White Saffron Grains LLP	*Sales*	152.38	17.55
White Saffron Grains LLP	*Purchase*	3,696.85	2,870.27
Samta Paperpack LLP	*Purchase*	1.60	3.13
Befinitive LLP	*Purchase*	-	20.03
Balance Outstanding			
Enterprises controlled by the KMP or their relatives			
White Saffron Grains LLP	*Loan given*	818.27	818.27
Nezone Herbals Pvt Ltd	*Rent Deposit*	15.16	-
** figures including GST*			

Note 30: Contingent Liabilities and Contingent Assets:

Claims/Disputes/Demands not acknowledge as debt-	31st March, 2026	31st March, 2025
Excise, Sales Tax & GST matters in disputes/ under appeal * (Paid under protest/ pre-deposit of Rs. 657.90 Lakhs)	662.82	708.93
Bank Guarantee	107.63	107.63

Note 31: Disclosure as per Accounting Standard- 17 “Segment Reporting”

The Company’s primary business is manufacturing Leno bags which in the context of Accounting Standard-17 is considered the only business segment. Hence, the Company is managed as a single reportable business segment, and no separate segmental disclosures are required.

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

Note 32: Foreign Exchange

(Rupees in Lakhs)

Particulars	31st March, 2026	31st March, 2025
Foreign exchange currency exposures		
Purchase on account of Raw Material in USD	-	-
Purchase on account of Raw Material in Indian Rs.	-	-

Note 33: Details of Benami Property held

As per information and explanation given us by management, no proceedings has been intitated or pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988.

Note 34: Wilful Defaulter

As per information and explanation given us by management, Company is not declared as willful defaulter by any Bank or financial Institution or any other lender.

Note 35: Relationship with Struck off Companies under section 248 of the Companies Act, 2013

As per information and explanation given us by management, Company has not inccured any transactions with Companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956.

Note 36: Compliance with approved Scheme(s) of Arrangements

There is no scheme of arrangements which has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 in respect of the Company.

Note 37: Compliance with number of layers of companies

The company does not have any layer of Companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 38: Registration of charges or satisfaction with Registrar of Companies

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

Note 39: Utilisation of Borrowed Funds

The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date and no default has been made regarding the same.

Note 40: Undisclosed income

As per information and explanation given us by management, Company is not having any transaction which is not recorded in books of accounts of Company which has been surrendered in tax assessments under IncomeTax Act 1961.

Note 41: Details of Corporate Social Responsbility

As per the limits prescribed under section 135 of Companies Act 2013, Corporate Social Responsbility clause is not applicable on the company during current Financial year.

Note 42: Details of Crypto Currency or Virtual Currency

As per information and explanation given us by management, Company has not dealt/traded/invested in the Crypto Currency or Virtual Currency during current Financial year.

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

Note 43: Ratio

Sl. No	Particulars	Numerator	Denominator	31st March, 2026	31st March, 2025	% Variance	Reason for Variation
1	Current Ratio	Current Assets	Current Liabilities	5.35	11.75	-54.46%	Increase in current liabilities.
2	Debt – Equity Ratio	Long Term Debt + Current Maturity	Shareholder's Equity	0.02	0.02	-2.52%	NA
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	23.22	37.15	-37.49%	NA
4	Return on Equity (ROE)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.12	0.07	82.93%	Improved operational efficiency.
5	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	16.58	11.04	50.15%	Better Inventory management
6	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	89.10	44.23	101.42%	Better receivable management
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	27.64	305.02	-90.94%	Faster creditor payment and more purchases.
8	Net capital turnover ratio	Total Revenue	Average Working Capital	2.22	2.22	-0.24%	NA
9	Net Profit Ratio	Net Profits	Net Sales	0.09	0.06	63.98%	Improved operational efficiency.
10	Return on Investment	Earning from Invested funds	Average Invested Funds	0.03	0.10	-68.78%	Return were lower than the amount invested due to poor market condition
11	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	0.15	0.08	82.64%	Improved operational efficiency.

As per our report of even date
For S. Jaykishan
Chartered Accountants
FRN : 309005E

For and on behalf of Board

CA. B.K. Khaitan
PARTNER
Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)
DIN: 02186254

Hukum Chand Bothra
(Managing Director)
DIN: 00550653

Sanjay Kumar Singh
(Chief Financial Officer)
PAN: ATOPS9732Q

Sweta Singhi
(Company Secretary & Compliance Officer)
Membership No: 69316

Place: Kolkata
Dated: 22-05-2026
UDIN: 26052469GXEDKV5814

NOTES

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