TIRTH PLASTIC LIMITED

CIN: L25209GJ1986PLC009021

REGISTERED OFFICE

A-407 SYNERGY, OPP COMMERCE HOUSE, NR. VODA PHONE, CORPORATE RD, MANEKBAG, AHMEDABAD, AHMADABAD CITY, GUJARAT, INDIA, 380015

ANNUAL REPORT 2025-26

➢ **Board of Directors**:

NAME OF DIRECTOR	**DIN**	**DESIGNATION**
Mr. Jigar Shah	06605922	Managing director
Mr. Ashish Shah	08297813	Independent Director
Ms. Nidhi Gandhi	11086584	Independent Director
Mr. Dharmesh Shah	10158601	Independent Director
Mrs. Sandhya	08579512	Non - Independent Woman Director

➢ **CFO**: MR. HET SHAH

➢ **COMPANY SECRETARY**: MS. SUPRIYA CHAKRABORTY

➢ **STATUTORY AUDITORS**:

M/S. S S R V & Associates,
Chartered Accountants (FRN: 135901W)

➢ **SECRETARIAL AUDITOR:**

~~**A. SHAH & ASSOCIATES**~~
Practising Company Secretary

➢ **REGISTRAR & SHARE TRANSFER AGENT:**

M/S. Satellite Corporate Services Pvt. Ltd
A 106 & 107, Dattani Plaza, East West Compound,
Andheri Kurla Road, Safed Pool Sakinaka,
Mumbai – 400072
w.e.f. 21.07.2025

➢ **STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

1. **THE BOMBAY STOCK EXCHANGE LIMITED (SCRIP CODE: 526675)**

   25TH FLOOR, P. J. TOWERS,
   DALAL STREET, FORT,
   MUMBAI – 400001

TIRTH PLASTIC LIMITED

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REG OFFICE: A-407 SYNERGY, OPP COMMERCE HOUSE, NR. VODA PHONE, CORPORATE RD, MANEKBAG, AHMEDABAD, AHMADABAD CITY, GUJARAT, INDIA, 380015

Email Id: tirthplastic@gmail.com Mobile No:9408647410

NOTICE

NOTICE IS HEREBY GIVEN THAT 40th ANNUAL GENERAL MEETING OF TIRTH PLASTIC LIMITED WILL BE HELD ON SATURDAY, 26TH SEPTEMBER, 2026 AT 12:00 P.M. THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial year ended March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.

2. To appoint a Director in place of Mr. Jigar Shah (DIN: 06605922), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **TO APPOINT Ms. NIDHI BHARATBHAI GANDHI (DIN: 11086584) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

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

"**RESOLVED THAT** pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions , if any, of the Companies Act, 2013 **("the Act")** and the Companies (Appointment and Qualifications of Directors) Rules, 2014 **("Rules")** (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("Listing Regulations")** as amended from time to time and as per the recommendation of Nomination and Remuneration Committee and Board of Directors of the company, Ms. NIDHI BHARATBHAI GANDHI (DIN: 11086584) who was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 05th February 2026 and who has submitted a declaration that she meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing himself as a candidate for the office of director, be and is hereby appointed as a Non Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (Five) years with effect from 05th February 2026.

RESOLVED FURTHER THAT any of the directors and/or the Key Managerial Personnel of the company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the board to secure any further consent or approval of the members of the company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

NOTES:

1. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto

2. The Ministry of Corporate Affairs, Government of India ("MCA") has vide its General Circular 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 and General Circular No. 9/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM" or "Meeting") through Video Conferencing facility/ Other Audio Visual Means ("VC/OAVM") without the physical presence of the Members at a common venue. Accordingly AGM of the Company is being held through VC/OAVM.

3. Securities and Exchange Board of India ("SEBI") vide its circular no. circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 provided relaxation from Regulation 36 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR Regulations") regarding sending hard copy of annual report containing salient features of all the documents prescribed under Section 136 of the Companies Act, 2013 to the shareholders who have not registered their email addresses and also dispensed with the requirement of sending proxy forms under Regulation 44(4) of the LODR Regulations in case of Annual General Meetings held through electronic mode only.

4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice along with Explanatory Statement is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, Friday, 22nd August, 2025. The Notice along with Explanatory Statement is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).

5. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz. Satellite Corporate Services Pvt. Ltd., A 106 & 107, Dattani

Plaza, East West Compound, Andheri Kurla Road, Safed Pool Sakinaka, Mumbai - 400072,P : 022-28520461, 022-28520462.

The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.

Those holding shares in dematerialized form may intimate any change in their addresses or bank details / mandates to their Depository Participants (DP) immediately. Members holding shares in dematerialized form may note that bank details registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot act on any request directly received from any member holding shares in dematerialized form for any change in such details. Such changes are to be advised only to the DP of the members.

Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 (which is available on the Company's website www.tirthlimited.in) to the Registrar & Share Transfer Agent, at the address given above.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2026 to 26TH September, 2026 (both days inclusive) for the purpose of Annual General Meeting for the F.Y 2025-26.

7. Members are requested to quote Folio number in all their correspondences.

8. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.

9. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Amendment Rules, 2015 and Regulation 44of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. 19th September, 2026, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting. services provided by NSDL through their portal at http://www.evoting.nsdl.com, members are notified that
(i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually and

(ii) Voting through electronic means shall commence from **"Wednesday, 23rd September, 2026 (9.00am) and ends on Friday, 25th September, 2026 (5.00pm)".** Please note that e-voting is optional. In case a member has voted through e-voting facility, he/ she are not allowed to vote in the Annual General Meeting.

10. The Member who transfers his / her shares after the Cut-off date i.e. **19th September, 2026,** is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.

11. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **19th September, 2026**, may request to the Company on registered mail ID of the company to obtain the User ID & Password.

12. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of NSDL on or before **Monday, 28th September, 2026 at 12.00 P.M.**, and communicated to the BSE Limited where the shares of the Company are listed.

13. The Board of Directors of the Company has appointed Mr. ANISH SHAH (FCS No. - 4713; CP No. 6560), Proprietor of M/s. A. SHAH& Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.

16. In the e-AGM:
    a. Members can attend the meeting through log in credentials provided to them to connect to Video Conference. Physical attendance of the Members at the Meeting venue is not required.

b. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.
c. Bodies Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC and participate thereat and cast their votes through e-voting.
d. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section103of the Act.
e. Voting at the e-AGM: Members who could not vote through remote e-voting may avail the e-voting system provided in the e-AGM by M/s. National Securities Depository Limited (NSDL).

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN)by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.

18. The Notice calling the e-AGM has been uploaded on the website of the Company at www.tirthlimited.in The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

19. The Annual Report for the Financial year ended 31 March 2024 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s), owing to the difficulties involved in dispatching of physical copies of the financial statements including Board's Report, Auditor's Report or other documents required to be attached therewith (together referred to as Annual Report).

20. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015 ("SEBI Listing Regulations"), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.

21. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM. Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to mail to tirthplastic@gmail.com to register themselves before 19th September, 2026.

22. SEBI vide its circular dated 16th March, 2023 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. On or after 1st October 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at http://www.tirthlimited.in/Investor-Relations.

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

24. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contract or Arrangements in which Directors are interested maintained under Section 189 of the Act are open for inspection at the Registered Office of the Company during the office hours on all working days, except Saturdays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and will be open for inspection during the AGM also.

25. Members may please note that the SEBI vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66th dated 24 January, 2022 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8th dated 25 January, 2022 has mandated the listed companies to issue securities in dematerialized form only; therefore while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition received from the shareholder / claimant, the RTA of the Company shall verify and process the said request, and after removing objections, if any, intimate the shareholder / claimant about its execution/issuance of new certificate as may be applicable. However, the RTA shall retain the physical share certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s).The shareholder / claimant shall lodge request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days (One Hundred and Twenty days) of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company

shall credit shares to Suspense Escrow Demat Account of the Company opened for the said purpose. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at www.tirthlimited.in. It may be noted that any service request can be processed only after the folio is KYC Compliant.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the EGM/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 EGM/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 EGM/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 www.tirthlimited.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Wednesday, 23rd September, 2026** at 09:00 A.M. and ends on **Friday, 25th September, 2026** at 05:00 P.M. 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. **19th September, 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 cut-off date, being **19th September, 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. 
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 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 For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	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.
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 anishshahcs@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 Vikram Chaudhary at 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 tirthplastic@gmail.com .
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 tirthplastic@gmail.com . 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 EGM/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 EGM/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 tirthplastic@gmail.com . The same will be replied by the company suitably.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

For Item No. 3:

Based on the recommendation of the Nomination and Remuneration Committee ("NRC Committee") and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with articles of association of the company, the Board of Directors of the company at their meeting held on 05th February, 2026, had approved the appointment of MS. NIDHI GANDHI as additional Director in the capacity of Non-executive, Independent Director of the company and now is to be appointed for a term of 5 (Five) years with effect from 05th February, 2026 subject to the approval of the Members.

In accordance with the provisions of Section 149 read with schedule IV of the Act, appointment of Independent Directors requires approval of shareholders.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in section 149(6) of the act and rules framed thereunder and regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"). In terms of Regulation 25(8) of Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair her ability to discharge his duties.

Particulars	**MS. NIDHI GANDHI**
Director Identification Number (DIN)	11086584
Date of Birth / Age	29/08/1990/ 36 years
Date of first appointment on the Board	05th February, 2026
Educational Qualification	Completed Graduation
Nationality	Indian

Experience (including expertise in specific functional areas) / Brief Resume	Ms. Nidhi Gandhi is a Dedicated and detail-oriented professional with experience in customer relationship management, operations coordination, and administrative support across telecom, logistics, and shipping sectors. Skilled in streamlining processes, ensuring accuracy, and delivering exceptional client service with a customer-first approach.
Terms and conditions of appointment	Non-Executive, Independent Director for a term of 5 (Five) years with effect from 05th February 2026 to 04th February 2031, not liable to retire by rotation
Directorships held in other companies	N.A
Memberships/ Chairmanships of committees across companies	N.A
Relationship with other Directors/Key Managerial Personnel	There is no inter-se relationship between Ms. Nidhi Gandhi and other directors/ Manager/ Key Managerial Personnel of the company.
No. of shares held in the Company either by self or on a beneficial basis for any other person	N.A
Details of remuneration sought to be paid	She is entitled for receiving sitting fees and commission, as may be declared
Shareholding in the Company including beneficial ownership	nil
Number of meetings of the Board attended during the financial year 2025-26 (upto the date of this Notice)	1
Details of last drawn remuneration (FY 2025-26) (upto the date of this Notice)	Not applicable

None of the Directors, except Ms. Nidhi Gandhi, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution.

The Board recommends the Special resolution set out at Item No. 3 of the Notice for approval of the members.

PLACE: AHMEDABAD **BY THE ORDER OF THE BOARD OF DIRECTORS,**
DATE: 12/08/2026 **FOR, TIRTH PLASTIC LIMITED**

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

Particulars	(1)
Name of the Director	MR. JIGAR SHAH
Director Identification Number	06605922
Designation	Executive Director
Date of Appointment	09.05.2024
Date of Birth	01.01.1979
QUALIFICATION	A degree of Graduation
Brief Profile/ Nature of expertise in specific functional areas	He is a commerce graduate and having experience of 20 years in the field marketing and management.
Names of other companies in which the person also holds the directorship	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA
Number of Equity Shares held in the Company & %	NA
Relationship between directors inter-se	NA
Details of remuneration	NA
Number of meetings of the board attended during the year	He has attended all meeting during the year.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

DIRECTORS' REPORT

To,
The Members,
TIRTH PLASTIC LIMITED

Your Directors have pleasure in presenting herewith their 40TH Annual Report on the business and operation of the Company together with the Audited Statements of Accounts of the Company for the year ended on 31st March, 2026.

1. FINANCIAL SUMMARY AND HIGHLIGHTS (STANDALONE):

The summarized Audited Standalone Financial Performance of your Company for the Financial Year 2025-26 and the previous Financial Year 2024-25 is tabled below:

(Rs. In Lacs)

PARTICULARS	**2024-25**	**2024-25**
Revenue from Operations	957.85	0
Other income	-	8.81
Total Income	**957.85**	**8.81**
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	46.18	1.34
Less: Depreciation	0.03	0.02
Profit/loss before Finance Costs, Exceptional items and Tax Expense	46.15	1.32
Less: Finance Cost	0.01	-
Profit/loss before Exceptional items and Tax Expense	46.15	1.32
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	46.15	1.32
Provision for Tax & Deferred Tax	8.18	-
Profit / (Loss) After Tax	37.97	1.32
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	37.97	1.32

2. STATE OF AFFAIRS AND PERFORMANCE OF THE COMPANY:

Total Turnover of the Company during the year was Rs. 957.85 lakhs. The Company has incurred net profit of Rs. 46.15 lakhs during the year. The company will try to achieve the performance in terms of more turnover as well as profit in next year by making more initiative in the activities of the company.

3. BOARD DIVERSITY

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The policy is available on our website at http://www.tirthlimited.in/Investor-Relation#policies

4. DIVIDEND:

The Board of Directors did not recommend any dividend for the Financial year 2025-26.

5. THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES;

The company has not transferred any amount to reserves during the financial year 2025-26.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company is having dynamic, qualified, experienced, committed and versatile professionals in the Management of the Company. The Composition of Board of Director during the financial year 2025-26 under review is as follows:

NAME OF KEY MANAGERIAL PERSONNEL	DESIGNATION
Mr. Jigar Shah	Managing director
Mrs. Sandhya	Non - Independent Woman Director
Mr. Ashish Shah	Independent Director
Ms. Nidhi Gandhi	Independent Director
Mr. Dharmesh Shah	Independent Director
Mr. Het Shah	CFO

The Board of Directors of your Company are fully committed to steering the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of Sustainable growth and development.

*In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, **Mr. Jigar Shah (DIN: 06605922)**, Managing Director of the Company retires by rotation at this ensuing Annual General Meeting and has offered himself for reappointment.

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

The Company has received declarations from all the Independent Director of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

7. CHANGE IN DIRECTOR DURING THE YEAR:

During the financial year under review, the Company made the following changes in its Board of Directors and Key Managerial Personnel:

A. Appointment of Independent Director – Ms. Nidhi Gandhi:
- Ms. Nidhi Gandhi was appointed as an Additional Independent Director of the Company with effect from February 05, 2026.

B. Change in Chief Financial Officer:
- Mr. Abhishek Hagwane, Chief Financial Officer, resigned with effect from February 05, 2026.
- The Board appointed Mr. Het Shah as the Chief Financial Officer of the Company with effect from February 05, 2026.

C. Appointment of Company Secretary:
- Ms. Surpiya Chakraborty, Company Secretary, was appoinnted with effect from May 16, 2025.

D. Resignation of Independent Director:

- Mr. Aadesh Sunil Gadhave, Independent Director, resigned from the Board with effect from February 05, 2026.

The Board places on record its deep appreciation for the contributions made by the outgoing Directors and Key Managerial Personnel and extends a warm welcome to the newly appointed members.

8. MEETINGS:

During the year, Eight Board Meetings and the Meetings were duly convened and held. The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

SR. NO.	BOARD MEETING	AUDIT COMMITTEE MEETING	NRC	SRC	ID
(i)	04.04.2025	23.05.2025	04.04.2025	30.06.2025	08.03.2026
(ii)	10.04.2025	14.08.2025	16.05.2025	30.09.2025	
(iii)	16.05.2025	10.11.2025	23.05.2025	31.12.2025	
(iv)	23.05.2025	05.02.2026	05.02.2026	31.03.2026	
(v)	14.08.2025				
(vi)	10.11.2025				
(vii)	05.02.2026				
(viii)	30.03.2026				

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

9. COMMITTEES:

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statues.

The Board has constituted following Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given on the website of the company.

10. EXTRACTS OF ANNUAL RETURN:

The Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at (www.tirthlimited.in.)

11. STATUTORY AUDITORS & AUDIT REPORT:

M/S. S S R V & Associates, Chartered Accountants, (firm Registration No. 135901W) had been re-appointed as statutory auditors of the company at the Annual General Meeting held on 23rd September, 2025 to hold office for 5 (five) consecutive years up to the end of financial year 2029-30.

The Auditors comments on your company's accounts for year ended March 31, 2026 are self-explanatory in nature and do not require any explanation as per provisions of Section 134(3) (f) of the Companies Act, 2013.

12. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2025-26, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

13. INTERNAL FINANCIAL CONTROLS:

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

14. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2025-26.

15. **<u>SECRETARIAL AUDIT:</u>**

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed **<u>M/S. A. SHAH & ASSOCIATES</u>**, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for the 5 consecutive financial year from F.Y. 2025-26. The Report of the Secretarial Auditor for the F.Y. 2025-26 is annexed to this report as '**Annexure: I'** to the Directors' Report**.**

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

Sr. No	**Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)**	**Deviations**	**Observations/ Remarks of the Practicing Company Secretary**
1.	Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015	The company has not maintained 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.	There are only five shareholders from the promoter group whose shares are in demat form and the rest of the shareholders are still holding shares in physical form.
2.	Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.	Not Provided Proof of dispatch of sending the annual report of 2024-25 to the shareholders of the company.	The Company has uploaded the annual report of the company on BSE but is yet to provide proof of dispatch of Annual Report to the Shareholders for the Financial Year 2024-25.
3.	Regulation 47 of SEBI (LODR) Regulations, 2015	Not complied with Publication of newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results for June, 2025 and September, 2025.	The Company had not provided newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results.
4.	Section 138 of the Companies Act, 2013	Non-appointment of Internal Auditor	The company has appointed Internal Auditor to conduct the internal audit of the

			functions and activities of the company for the Financial year 2026-27.
5.	Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014	Mr. Dharmesh Shah, Ashish Shah and Ms. Nidhi Gandhi, independent Directors of the Company, are not registered under ID databank till date	The Independent directors of the company are yet to be registered under the ID Databank.
6.	Form SH-7 to be submitted within 30 days from the date of resolution	The company has not submitted the Form SH-7 to the ROC within the prescribed time limit in the FY 2024-25.	The company has not yet filed the form with the ROC.
7.	Regulation 6 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015	The company has appointed a Company Secretary on 16th May, 2025, for which vacancy arose from 11th November, 2024 within time limit.	The BSE has levied fine of Rs. 1,06,200/- for the non - appointment of company secretary for the quarter ended on 31st March, 2025 and 30th June, 2025, which was paid by the company to BSE, in due time.
8.	In principal Approval for the preferential issue of the equity and securities.	The company was required to take in principal approval of for the issue of equity shares on preferential basis	The BSE has rejected the in principal application of the company due to non-submission of the documents.
9.	Section 152 for appointment of Directors.	The company has made delay in filing the form DIR-12 for appointment of directors as per section 152 of the company, within the prescribed time limit.	The company has filed the forms and paid additional fees for the delay of filing.

The Board has also undertaken to take care of such qualification and to comply with the same in future.

16. NOMINATION AND REMUNERATION POLICY:

The Board has on the recommendation of Nomination and Remuneration /Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as '**Annexure: II**'.

17. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

18. DEPOSITS:

Your Company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v) & (vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

19. **FOREIGN EXCHANGE EARNINGS / OUTGO:**

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year.

20. **VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company atunder Investors / Policy Documents / Vigil Mechanism Policy link.

21. **CONSERVATION ENERGY & TECHNOLOGY ABSORPTION:**

(a)Conservation of energy:

(i)	the steps taken or impact on conservation of energy	N.A.
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A.
(iii)	the capital investment on energy conservation equipment's	N.A.

(b) Technology absorption:

(i)	the efforts made towards technology absorption	N.A.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
	(a) the details of technology imported	N.A.
	(b) the year of import;	N.A.
	(c) whether the technology been fully absorbed	N.A.

	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	the expenditure incurred on Research and Development	N.A.

The efforts are being made for energy conservation to new and innovative means. Further, the Company did not have any imported technology during the financial year.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year 2025-26 there were no contract and arrangement done with the related parties. The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors has been uploaded on the website of the Company at www.tirthlimited.in under investors/policy documents/Related Party Transaction Policy.

However, the disclosure pursuant to Section 134 (3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 regarding related party transaction as per sub-section (1) of section 188 of the Companies Act, 2013, are disclosed in Form No. AOC-2 in the '**Annexure: III**'.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134(3)(g) of the Companies Act 2013, the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as '**Annexure: IV**' and forms part of this Report.

24. HUMAN RESOURCES DEVELOPMENT:

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

25. SHAREHOLDING PATTERN:

The shareholding pattern as on 31st March, 2026 is as follows:

SR NO		No. of Shares held on :31/03/2025				No. of Shares held on :31/03/2026				
	Category of Shareholder	Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	% Change
	(A) (Shareholding of Promoter and Promoter Group									
	Indian									
1.	INDIVIDUAL / HUF	466670	580490	1047160	23.53	466670	580490	1047160	23.53	-
	Total Shareholding	466670	580490	1047160	23.53	466670	580490	1047160	23.53	-
	(B) Public shareholding									
2.	BODIES CORPORATE	15668	54300	69968	1.57	15528	54300	69828	1.57	-
3.	INDIVIDUAL	-	-	-	-					
4.	(CAPITAL UPTO TO Rs. 2 Lakh)	689217	2189900	2879117	64.69	756559	2129900	2886459	64.85	0.16
5.	(CAPITAL GREATER THAN Rs. 2 Lakh)	225368	219900	445268	10	197925	219900	417825	9.39	-0.61
6.	ANY OTHERS (Specify)									
7.	HINDU UNDIVIDED FAMILY	4926	0	4926	0.11	17669	0	17669	0.4	0.29
8.	CLEARING MEMBER	0	0	0	0	100	0	100	0	0
9.	NON-RESIDENT INDIANS (NRI)	4241	0	4241	0.10	11139	0	11139	0.25	0.15
10	NON-RESIDENT INDIANS (REPAT)	-	-	-	-	-	-	-	-	
	NON-RESIDENT INDIANS (NON – REPAT)	-	-	-	-	-	-	-	-	
11	IEPF	-	-	-	-					
	Total Public Shareholding	**939420**	**2464100**	**3403520**	**76.47**	**999420**	**2404100**	**3403520**	**76.47**	**-**
	GRAND TOTAL	**1406090**	**3044590**	**4450680**	**100**	**1466090**	**2984590**	**4450680**	**100**	**-**

26. DETAILS OF SUBSIDIARY JOINT VENTURE AND ASSOCIATES COMPANY

The company does not have any subsidiary, joint venture or associate companies. Hence, this section is not applicable to the company.

27. PARTICULARS OF EMPLOYEES REMUNERATION:

A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as '**Annexure: V'** to the Directors' Report.

B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.5 Lac Per month if employed for part of the year and Rs. 1.02 CR. Per Annum if employed for the whole year.

28. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

29. CORPORATE GOVERNANCE:

This is to inform you that the paid-up equity Share capital of the Company and net worth of the Company as on 31st March, 2025 does not exceed the stipulated criteria of rupees ten crore and rupees twenty-five crore respectively. Hence, Regulation - 17 to 27 and Regulation - 46 (2) (b) to (i) and para C, D and E of Schedule V shall not apply to the Company and the Company is exempt from filing Regulation 27(2) Corporate Governance Report to BSE under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

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

Disclosure under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having women employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace received from any women employee.

Disclosure of complaints during the year:

(a) Number complaints of sexual harassment received in the year: Nil
(b) Number of complaints disposed off during the year: Nil
(c) Number of cases pending for more than ninety days: Nil

There was one employee working in the Organization during the financial year 2025-26. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

32. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

33. **MANAGEMENT DISCUSSION AND ANALYSIS**:

As per the corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

34. **SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:**

There has no significant and material order passed against the company during the year.

35. **SIGNIFICANT OR MATERIAL EVENTS OCCURRED AFTER BALANCE SHEET DATE:**

There has been no such significant or material events that occurred after the date of Balance sheet.

36. **SIGNIFICANT OR MATERIAL EVENTS OCCURRED DURING THE YEAR:**

- The Company changed its Registrar and Share Transfer Agent (RTA) from Purva Sharegistry (India) Private Limited to Satellite Corporate Services Private Limited.
- The registered office of the Company was shifted to “602, ONE WORLD WEST, S.NO. 396, F.P.119, VILLAGE VEJALPUR, JIVRAJ PARK, AHMEDABAD, GUJARAT, INDIA, 380051” during the year in compliance with the applicable provisions of the Companies Act, 2013.
- Appointment of new Statutory Auditors to fill the casual vacancy arising from the resignation of the existing Statutory Auditors.

37. **RISK MANAGEMENT:**

Your Company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company. Your Company has a risk identification and management framework appropriate to the size of your Company and the environment under which it operates. The process involves identifying both external and internal risks and the readiness to respond to extreme risks like calamities and disasters. Risks are being continuously identified in relation to business strategy, business continuity/contingency plans, operations and transactions, statutory / legal compliance, financial reporting, information technology system, cyber security and overall internal control framework.

38. STATEMENT OF DIRECTORS' RESPONSIBILITY:

Pursuant to requirement under 134(3) (c) and Section 134 (5) of the Companies Act, 2013 (Act), Directors, confirm that:

(a) in the preparation of the annual accounts for the year ended on 31st March, 2026, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and of the profit of the company for the year ended on that date;
(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
(d) the Directors had prepared the annual accounts on a going concern basis;
(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and;
(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

39. ACKNOWLEDGEMENT:

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

PLACE: AHMEDABAD **BY THE ORDER OF THE BOARD OF DIRECTORS,**
DATE: 12/08/2026 **FOR, TIRTH PLASTIC LIMITED**

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

A. SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES
B.COM, LLB. FCS

D/401-402, Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD
380015
anishshahcs@gmail.com
OFFICE: 079- 45042769

Annexure-I

MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2026

To,
The Members,
TIRTH PLASTIC LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S TIRTH PLASTIC LIMITED** (Hereinafter called the company) for the financial year ended on 31st March, 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S. TIRTH PLASTIC 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S. TIRTH PLASTIC LIMITED** for the financial year ended on 31st March, 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
    (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
    (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
    (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - (Not applicable during the Reporting period)
    (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Reporting period)
    (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
    (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
    (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable during the Reporting period)
    (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable during the Reporting period)

- As the Company is dealing in the business of Trading in Plastic & its Allied Products, no other laws are specifically applicable to the Company.

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

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

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

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015	The company has not maintained 100% (hundred percent) of shareholding of promoter(s) and promoter group in dematerialized form.	There are only five shareholders from the promoter group whose shares are in demat form and the rest of the shareholders are still holding shares in physical form.
2.	Section 136 and Section 101 of the Companies Act, Regulation 36 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.	Not Provided Proof of dispatch of sending the annual report of 2024-25 to the shareholders of the company.	The Company has uploaded the annual report of the company on BSE but is yet to provide proof of dispatch of Annual Report to the Shareholders for the Financial Year 2024-25.
3.	Regulation 47 of SEBI (LODR) Regulations, 2015	Not complied with Publication of newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results for June, 2025 and September, 2025.	The Company had not provided newspaper advertisement with respect to intimation of Board meeting, publication of quarterly financial Results.
4.	Section 138 of the Companies Act, 2013	Non-appointment of Internal Auditor	The company has appointed Internal Auditor to conduct the internal audit of the functions and activities of the company for the Financial year 2026-27.

5.	Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014	Mr. Dharmesh Shah, Ashish Shah and Ms. Nidhi Gandhi, independent Directors of the Company, are not registered under ID databank till date	The Independent directors of the company are yet to be registered under the ID Databank.
6.	Form SH-7 to be submitted within 30 days from the date of resolution	The company has not submitted the Form SH-7 to the ROC within the prescribed time limit in the FY 2024-25.	The company has not yet filed the form SH-7 with the ROC.
7.	Regulation 6 of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015	The company has appointed a Company Secretary on 16th May, 2025, for which vacancy arose from 11th November, 2024 within time limit.	The BSE has levied fine of Rs. 1,06,200/- for the non - appointment of company secretary for the quarter ended on 31st March, 2025 and 30th June, 2025, which was paid by the company to BSE, in due time.
8.	In principal Approval for the preferential issue of the equity and securities.	The company was required to take in principal approval of for the issue of equity shares on preferential basis	The BSE has rejected the in principal application of the company due to non-submission of the documents.
9.	Section 152 for appointment of Directors.	The company has made delay in filing the form DIR-12 for appointment of directors as per section 152 of the company, within the prescribed time limit.	The company has filed the forms and paid additional fees for the delay of filing.

We further report that

The company remains non-compliant of the points 1, 5, 8, 11 mentioned in the Secretarial Audit report of the previous financial year, i.e., 2024-25.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. **However, Three**

Independent Directors of the Company is not registered under ID Databank. The changes in the composition of the Board of Directors of the Company that took place during the period under review carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

Place*:* Ahmedabad
Date*: 10/08/2026*

FOR, M/S. A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

___________Sd/-___________
MR. ANISH SHAH
FCS NO: 4713
C P NO.: 6560
PR NO: 6906/2025
UDIN: F004713H001067775

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

A. SHAH &ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

B.COM, LLB. FCS

D/401-402, Shiromani Complex, Opp. Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015

anishshahcs@gmail.com

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MOBILE: +91-997-890-9231

Annexure A

To,
The Members
TIRTH PLASTIC LIMITED

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

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

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

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

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

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

Place: Ahmedabad
Date: *10/08/2026*

FOR, M/S. A. SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

Sd/-
MR. ANISH SHAH FCS
NO: 4713
C P NO.: 6560
PR NO: 6906/2025

ANNEXURE-II

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:

"The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees."

Section 178(2) & (3) of the Companies Act, 2013 provides that:

"The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director's performance."

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the 'Committee') the Board of directors of 'Tirth Plastic Limited' (the 'Company') has formulated a Nomination and Remuneration Policy (the 'Policy').

2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long-term value creation for shareholders.

3. DEFINITIONS

'Company' means 'Tirth Plastic Limited'.
'Committee 'means 'Nomination and Remuneration Committee' as constituted by board from time to time.

‘Regulations’ means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’

‘Policy’ means ‘this policy’.

‘**Key Managerial Personnel’** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

‘Senior Management Personnel’ (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

‘Remuneration ’means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

4. APPLICABILITY

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company’s Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

5. APPOINTMENT CRITERIA:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.

A person to be appointed as a director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Non-Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

APPOINTMENT OF INDEPENDENT DIRECTORS

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

6. **<u>REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT:</u>**

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

Reward Policies

- **Attract and retain**: Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward**: Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits**: The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition, thereto in individual cases company housing and other benefits may also be offered.

<u>Remuneration of Executive Directors</u>

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.

- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.

  The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance

- Transport Allowance
- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:
- Medical reimbursement
- Leave Travel Allowance

Remuneration of Non-Executive Directors

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:
- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company’s performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

Remuneration of Other employees

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal

7. POLICY REVIEW

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

8. DISCLOSURE

The policy will be uploaded on Company's website (**www.tirthlimited.in)** for public information.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

Annexure: III

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars		Details
1	Name(s) of the related party Nature of relationship	**:** **:**	N. A
2	Nature of contracts/arrangements/transaction	:	N. A
3	Duration of the contracts/arrangements/transaction	:	N. A
4	Salient terms of the contracts or arrangements or transaction including the value, if any	:	N. A
5	Date of approval by the Board	:	N. A
6	Amount paid as advances, if any	:	N. A

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars		Details
1	Name(s) of the related party Nature of relationship	**:** **:**	N. A
2	Nature of contracts/arrangements/transaction	:	N. A
3	Duration of the contracts/arrangements/transaction	:	N. A

4	Salient terms of the contracts or arrangements or transaction including the value, if any	:	N. A
5	Date of approval by the Board	:	N. A
6	Amount paid as advances, if any	:	N. A

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

Annexure: IV

(Pursuant to sub-section (2) of Section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014)

- **Details of Loans**:

Sr. No.	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- **Details of Investments**:

Sr. No.	Date of investme nt	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- **Details of Guarantee / Security Provided**:

Sr. No	Date of providing security/ guarantee	Details of recipient	Amoun t	Purpose for which the security/ guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

Annexure: V

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

(i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2025-26 ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/ KMP and Designation	Remuneration Of Director/ KMP for Financial year 2025-26 (Amount in Rs.)	% Increase in Remuneratio n in the Financial Year 2025-26	Ratio of remuneration of each Director / to median remuneration of employees
1.	Mr. Jigar Shah (Managing Director)	N.A.	N.A.	N.A.
2.	Mr. Abhishek Hagwane (CFO)	N.A.	N.A.	N. A
3.	Mr. Aadesh Gadhave (Independent Director)	N.A.	N.A.	N.A.
4.	Mrs. Shandhya (Non-Independent Director)	N.A.	N.A.	N.A.
5.	Mr. Dharmesh Shah (Independent Director)	N.A.	N.A.	N.A.
6.	Mr. Ashish Shah (Independent Director)	N.A.	N.A.	N.A.
7.	Ms. SUPRIYA CHAKRABORTY (Company Secretary)	2,22,000	100	N.A.
8.	Mr. HET KALPESHKUMAR SHAH (CFO)	N.A.	N.A.	N.A.
9.	Ms. NIDHI BHARATBHAI GANDHI (Independent Director)	N.A.	N.A.	N.A.

The remuneration of Independent Director by way of sitting fees for attending Board Meeting has been fixed as NIL and there is no increase in the sitting fees during F.Y. 2025-26.

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 has been given in Para (i) above.

The CFO has waived his remuneration for the financial year 2025-26. Thus, the CFO's salary in comparison to the percentage of the turnover and net profit of the company is not applicable for the F.Y 2025-26.

(ii) **The percentage increase / (decrease) in the median remuneration of employees (including whole time directors) in the financial year:** NIL as there are zero employees during the year.

(iii) **The number of permanent employees (including whole time directors) on the rolls of company**: 1 as on 31-03-2026.

(iv) **Average percentile increases 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**: Nil.

(v) **Affirmation that the remuneration is as per the remuneration policy of the company:** The remuneration to the employees of the company (including whole time director and KMPs) is as per the Remuneration Policy of the Company.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

MANAGEMENT DISCUSSION AND ANALYSIS

1. **OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:**

The main business activity of Company is trading of Acrylic Solid Surface, glue and other material. The company has generated revenue from operations during the year of Rs. 957.85 lakhs.

2. **OPPORTUNITIES AND THREATS:**

Opportunities

The company is looking forward to expand its business and generate revenue in the coming years.

Threats

During the year the company was not able to generate revenue and due to which there has been an increase in the net loss of the company.

3. **SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:**

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 “Operating Segments” and in the opinion of management, the Company is primarily engaged in the business of trading of Acrylic Solid Surface, glue and other material. Accordingly segment wise disclosure of performance is not applicable to the Company.

4. **BUSINESS OUTLOOK:**

The Company will carry on business activities in future and will achieve higher turnover as compared to the previous financial year and it further expects growth of the company in future.

5. **RISK & CONCERN:**

The company has not generated any revenue during the year which raises certain concerns for the company.

6. **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

7. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The company has not carried any business activity during the financial year 2024-25. However, the revenue from other income is Rs. 8.57 lakhs. The Company has incurred net profit of Rs. 1.32 Lakhs during the year.

8. **HUMAN RESOURCE DEVELOPMENT:**

Your Company treats its "Human Resources" as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement. The Company's Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

9. **DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:**

Ratio	2025-26	2024-25
Debtors Turnover	Nil	Nil
Inventory Turnover	Nil	Nil
Interest Coverage Ratio	Nil	Nil
Current Ratio	74.38	5.19
Debt Equity Ratio	Nil	0.00
Operating Profit Margin (%)	Nil	Nil
Net Profit Margin (%)	Nil	Nil

Return on Equity Ratio	99.91	0.55
Return on Capital Employed	99.83	54.72

Reason for change in return on equity ratio: During the current year Company has profit hence variation is high

Reason for change in return on capital employed: During the current year Company has profit hence variation is high.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:

Ratio	2024-25	2023-24
Return on net worth (NP/Equity)	Nil	Nil

10. BUSINESS ENVIRONMENT:

The Company is working under good business environment.

11. ACCOUNTING TREATMENT:

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

12. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward-looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

PLACE: AHMEDABAD
DATE: 12/08/2026

BY THE ORDER OF THE BOARD OF DIRECTORS,
FOR, TIRTH PLASTIC LIMITED

Sd/-
MR. JIGAR SHAH
MANAGING DIRECTOR
(DIN:06605922)

CEO / CFO CERTIFICATION

To,
The Board of Directors,
TIRTH PLASTIC LIMITED
AHMEDABAD

I, MR. HET SHAH, CFO of the **TIRTH PLASTIC LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
a. Significant changes in internal control over financial reporting during the year.
b. Significant changes in accounting policies during the year;
c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD | **BY THE ORDER OF THE BOARD OF DIRECTORS,**
DATE: 12/08/2026 | **FOR, TIRTH PLASTIC LIMITED**

Sd/-
MR. HET SHAH
CFO

INDEPENDENT AUDITOR'S REPORT

To
The Members of
TIRTH PLASTIC LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion:

A. We Have Audited the Accompanying Financial Statements of **TIRTH PLASTIC LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2026**, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date and a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statement").

B. In our opinion and to the best our information and according to the explanations given to us, the aforesaid financial Statements give the information required by the companies Act, 2013 ("the Act") in the Manner so required and give true and fair view in conformity with the accounting standards prescribed under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India;

i) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2026**;
ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

2. Basis for Opinion:

We Conducted our audit of the financial statements in accordance with the standards on Auditing Specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are Further Described in the Auditor's Responsibility for the Audit of the Financial Statements Section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

3. **Emphasis of Matter Paragraph**

   Without qualifying our Opinion, we draw attention that the Company has not made provision for gratuity of employees for the year ended as on 31st March, 2026 hence it has not complied with provision of Indian Accounting Standard-19 "Employees Benefit" issued by ICAI.

4. **Information Other than the Standalone Financial Statements and Auditor's Report thereon**

   A. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

   B. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   C. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

   D. 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.

5. **Management's Responsibility for the Financial Statements:**

   A. The Company's Board of Directors is Responsible for the Matters Stated in Section 134(5) of the Companies Act, 2013 ("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 Indian Accounting standards Prescribed under Section 133 of the Act. This Responsibility also includes Maintenance of Adequate Accounting Records in Accordance with the for Provision of the Act for Safeguarding of the Assets of the Company and for Preventing and Detecting the 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 Control, That were Operating Effectively for ensuring the Accuracy and Presentation of the Financial Statements give a true and fair view and are free from material misstatement, whether due to fraud or error.

   B. In Preparing the Financial Statement, Management is Responsible for Assessing the Company's Ability to Continue as a going Concern, Disclosing, as Applicable, Matters Related to going Concern and using the going Concern basis of accounting unless Management either intends to liquidate the Company or to Cease Operations, or has no realistic Alternative but to do so. The Board of Directors are Responsible for Overseeing the Company's Financial Reporting Process.

6. Auditor's Responsibility for the Financial Statement:

A. 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 is 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.

B. As part of an Audit in accordance with SAs, we exercise Professional judgment and maintain Professional skepticism throughout the Audit.

We Also:

i. 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.

ii. Obtain an understanding of internal financial relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii. Evaluate the Appropriateness of Accounting Policies used and the Reasonableness of Accounting Estimates and Related Disclosures made by the Management.

iv. Conclude on the Appropriateness of Managements 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 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.

v. 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.

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

D. 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.

E. 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 matter than may reasonably be thought to bear on our independence, and where applicable, related safeguards.

F. 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.

II. Report on other Legal and Regulatory Requirements:

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

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

A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books.

C. The Balance sheet, the statement of Profit and Loss, Statement of Changes in Equity and the Statements of Cash Flow dealt with by this report are in agreement with the books of account.

D. In our opinion, the Aforesaid standalone financial statements comply with the Indian Accounting Standards Specified under section 133 of the Act, read with 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 is 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"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

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) Rule. 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:

i. The Company does not have any pending litigation which would impact its financial position.

ii. The company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses.

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

iv. 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. However, the same has not been operated throughout the year for all relevant transactions recorded in the software.

For, SSRV & Associates
Chartered Accountants
FRN: 135901W

Sd/-

Rakesh M. Agarwal
Partner
M. No.: 129593

UDIN: 26129593ANRVKG2241
Date: 25th May, 2026
Place: Mumbai

TIRTH PLASTIC LIMITED

ANNEXURE – A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph (1) of our report of even date)

The annexure referred to in Independent Auditor's Report to the Members of the Company on the standalone financial statements of the Company for the year ended March 31, 2026. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during course of our Audit. We Report that:

i) In respect of property, Plant & Equipment; -

(i)(a)(A) the company has maintained reasonable records showing full particulars, quantitative details and situation of property, Plant and Equipment.

(i)(a)(B) The company is not having any intangible asset.

(i)(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(i)(c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(i)(d) The company has not revalued its Property, Plant and Equipment during the year**.**

(i)(e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly reporting under clause 3(i)(e) of the Order is not applicable to the company.

ii) In respect of its inventories: -

(ii)(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(ii)(b) The Company has not provided to us quarterly returns or statements filed to Banks or Financial Institutions.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, or any other parties. Accordingly, the provision of clause 3(iii) (a), (b), (c), (d), (e) & (f) of the order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan guarantee or has not made investments covered under sections 185 and 186 of the Companies Act 2013.

(v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

(vii) (a) The Company is generally 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 other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of Accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961).

(ix)(a) According to the information and explanation and as verified from books of Accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(ix)(b) According to the information and Explanations given to us and on the basis of our Audit Procedures, we report that the company has not been declared willful defaulter by the any bank or financial institution or government or any government authority.

(ix)(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(ix)(d) According to the information and Explanations given to us, and the procedures performed by us, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(ix)(e) According to the information and explanations given to us on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or meet the obligations of its subsidiaries, associates or joint ventures.

(ix)(f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x)(a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of clause 3(x) (a) of the order are not applicable to the Company.

(x)(b) In our opinion and according to the information and explanations given to us, the company has not made a preferential allotment or right issue of shares during the year. Therefore, the provisions of clause 3(x)(b) of the order are not applicable to the Company.

(xi)(a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(xi)(b) To the best of our knowledge and information with us there is no instance of fraud reported under sub-section (12) of section 143 of the Companies Act has been filed with the central Government for the period covered by our Audit.

(xi)(c) As explain to us no such whistle- blower complaints were received during the period covered by our Audit.

(xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 3 (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever Applicable and the details have been disclosed in the Financial Statements etc.

(xiv) The company is covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is required to appointed any internal auditor. Therefore, the provisions of Clause 3 (xiv) of the order are applicable to the Company.

(xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the provisions of clause 3(xvi) of the order are not applicable to the Company.

(xvii) The company is generally profit-making company and there was no cash loss in last financial year also.

(xviii) There has been resignation of the statutory auditors of the Company during the year. The outgoing auditor has confirmed in their resignation letter and Form ADT-3 that there are no issues, objections, or concerns connection with their resignation. Consequently, there are no specific concerns brought forward for our consideration.

(xix) "According to the information and explanations given to us and 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 that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of clause 3 (xx) of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare Consolidated financial statement. Therefore, the provisions of clause 3(xxi) of the order are not applicable to the Company.

For, SSRV & Associates
Chartered Accountants
FRN: 135901W

Sd/-

Rakesh M. Agarwal
Partner
M. No.: 129593

UDIN: 26129593ANRVKG2241
Date: 25th May, 2026
Place: Mumbai

TIRTH PLASTIC LIMITED

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **TIRTH PLASTIC LIMITED**, ("the Company"), as of **March 31, 2026** in conjunction with our audit of the financial statements the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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 of the Company.

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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection or unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **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 (ICAI).

For, SSRV & Associates
Chartered Accountants
FRN: 135901W

Sd/-

Rakesh M. Agarwal
Partner
M. No.: 129593

UDIN: 26129593ANRVKG2241
Date: 25th May, 2026
Place: Mumbai

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021
Balance Sheet as at 31st March, 2026

(All amount in Rs. Lakhs unless otherwise stated)

		Note No.	As at 31-03-2026	As at 31-03-2025
	ASSETS			
I	**Non Current Assets**			
(a)	Property plant and equipment	2	0.10	0.13
(b)	Financial Assets			
	(i) Non Current Investment	3	-	-
	(i) Trade receivables	4	-	-
	(ii) Other financial assets	5	0.50	-
(c)	Deferred Tax Assets(net)	6	-	-
(d)	Long term loans and advances	7	-	-
(e)	Other non current assets	8	155.92	119.61
	Total Non-current assets (I)		**156.52**	**119.74**
II	**Current Assets**			
(a)	Inventories	9	107.19	128.58
(b)	Financial Assets			
	(i) Trade receivables	10	603.28	-
	(ii) Cash & Cash Equivalent	11	7.07	13.33
(c)	Short term loans and advances	12	-	-
(d)	Other current assets	13	25.55	8.58
	Total Current Assets (II)		**743.09**	**150.49**
	Total Assets (I+II)		**899.61**	**270.22**
	EQUITY AND LIABILITIES			
I	**Equity**			
(a)	Equity share capital	14	445.07	445.07
(b)	Other Equity	15	(165.88)	(203.85)
			279.19	241.22
	Liabilities			
II	**Non current liabilities**			
(a)	Financial Liabilities			
	(i) Long Term Provision	16	-	-
	(ii) Defered Tax Liabilities		-	-
	(iii) Trade Payables			
(b)	Other non current liabilities	17	-	-
	Total non current liabilities (II)		-	-
III	**Current liabilities**			
(a)	Trade payables	18		
	(a) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		445.70	18.82
(b)	Borrowings	19	0.06	0.06
(c)	Other current liabilities	20	135.40	9.86
(d)	Short-term provisions	21	39.27	0.27
	Total current liabilities (III)		620.43	29.00
	Total Equity and Liabilities (I) + (II) + (III)		**899.61**	**270.22**

Significant Accounting Policies 1
The accompanying notes are an integral part of financial statements.

As per our attached report of even date
For SSRV & Associates
Chartered Accountants
FRN: 135901W

For and on behalf of the board of directors of
Tirth Plastic Limited

	Sd/-	Sd/-
Rakesh M. Agarwal	JIGAR MUKESHBHAI SHAH	ASHISH HASMUKHLAL SHAH
Partner	Managing Director	Director
M. No: 129593	DIN: 06605922	DIN: 08297813
UDIN: 26129593ANRVKG2241		
	Sd/-	Sd/-
	HET KALPESHKUMAR SHAH	SUPRIYA CHAKRABORTY
	Chief Financial Officer	Company secretary
	PAN: JEEPS9071E	M. No. : A41726
Place : Mumbai	Place : Ahmedabad	
Date : 25/06/2026	Date : 25/06/2026	

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021
Statement of Profit and Loss for the year ended on 31st March, 2026

(All amount in Rs. Lakhs unless otherwise stated)

		Note No	Year Ended 31-03-2026	Year Ended 31-03-2025
I	**INCOME**			
	Revenue from Operations	22	957.85	-
	Other Income	23	-	8.81
	Total Income (I)		957.85	8.81
II	**EXPENSES**			
(a)	Cost of Raw Material Consumed	24	-	-
(b)	Purchases of traded and manufactured goods	25	879.08	-
(c)	Changes in inventories of stock-in-trade	26	21.39	-
(d)	Employee benefits expense	27	1.75	0.84
(e)	Finance Costs	28	0.01	-
(f)	Depreciation and amortization expenses	2	0.02	0.02
(g)	Other expenses	29	9.45	6.63
	Total Expenses (II)		911.70	7.49
III	**Profit/(loss) before exceptional and extraordinary items and tax (I-II)**		46.15	1.32
IV	Exceptional items		-	-
V	**Profit/(loss) before extraordinary items and tax (III-IV)**		46.15	1.32
VI	Extraordinary items		-	-
VII	**Profit(loss) before tax (V-VI)**		46.15	1.32
VIII	Tax Expense			
	Current Income Tax		8.18	-
	Deferred Tax		-	-
	Income Tax related to earlier years		-	-
IX	**Profit/(loss) for the year (VII-VIII)**		37.97	1.32
	Other Comprehensive Income			
	A. Item that will not be reclassified to profit or loss		-	-
	(i) Remeasurement gains/(loss) arising on defined benefit plan			
	B. Item that will be reclassified to profit or loss		-	-
	Total Other Comprehensive Income		37.97	1.32
	Earnings per equity share in rupees (Face value Rs. 10/- per share)			
	Basic and Diluted earning per share		0.85	0.03

Significant Accounting Policies
The accompanying notes are an integral part of financial statements.

As per our attached report of even date
For SSRV & Associates
Chartered Accountants
FRN: 135901W

Sd/-

Rakesh M. Agarwal
Partner
M. No: 129593
UDIN: 26129593ANRVKG2241

For and on behalf of the board of directors of
Tirth Plastic Limited

Sd/-

JIGAR MUKESHBHAI SHAH
Managing Director
DIN: 06605922

Sd/-

ASHISH HASMUKHLAL SHAH
Director
DIN: 08297813

Sd/-

HET KALPESHKUMAR SHAH
Chief Financial Officer
PAN: JEEPS9071E

Sd/-

SUPRIYA CHAKRABORTY
Company secretary
M. No. : A41726

Place : Mumbai
Date : 25/06/2026

Place : Ahmedabad
Date : 25/06/2026

TIRTH PLASTIC LIMITED

CIN: L25209GJ1986PLC009021

Cash flow statement for the year ended on 31st March, 2026

(All amount in Rs. Lakhs unless otherwise stated)

	Year Ended 31-03-2026	Year Ended 31-03-2025
A :- Cash Flow from Operating Activities		
Net profit before taxation:	46.16	1.32
Adjustment for :		
Depreciation and amortization	0.02	0.02
Interest income on deposits	-	(8.81)
Provision for doubtful debts	-	-
Operating profit before working capital changes	**46.18**	**(7.47)**
Adjustment for change in working capital:		
(Decrease)/Increase in other current liabilities	125.54	(0.24)
(Decrease)/Increase in other non current liabilities	-	-
(Decrease)/Increase in provisions	39.00	-
(Decrease)/Increase in trade payables	426.89	(1.99)
(Decrease)/Increase in Short term provision	-	-
(Increase)/Decrease in inventories	21.38	-
(Increase)/Decrease in other current assets	(16.98)	24.07
(Increase)/Decrease in other non current financial assets	(0.50)	-
(Increase)/Decrease in long term loans and advances	-	
(Increase)/Decrease in other non current assets	(36.31)	(1.03)
(Increase)/Decrease in trade receivables	(603.28)	-
Cash Generated from operations	**1.92**	**13.35**
Direct taxes paid	(8.18)	-
Net cash from operating activities (A)	**(6.27)**	**13.35**
B :- Cash flow from investing activities		
Purchase of fixed assets	0.00	(0.15)
Increase in investment	-	-
Interest Received	-	8.81
Net cash used in investing activities (B)	**0.00**	**8.66**
C:- Cash flow from financing activities		
(Increase)/Decrease in short term loans & advances	-	(15.12)
Interest on deposits	-	-
(Net Repayment)/ Proceeds from Securities Premium	-	-
(Net Repayment)/ Proceeds from share capital	-	-
(Net Repayment)/ Proceeds from Share application money	-	-
Net cash used in financing activities (C)	**-**	**(15.12)**
Net increase/(Decrease) in cash and cash equivalents (A+B+C)	(6.26)	6.89
Cash and cash equivalents at the beginning of the year	13.33	6.44
Cash and cash equivalents at the end of the year	7.07	13.33

Notes : Cash and cash equivalents included in the Cash flow statement comprises:

	As at 31-03-2026	As at 31-03-2025
Cash on hand	1.22	1.33
Bank balance with scheduled bank	5.85	12.00
	7.07	13.33

The above Cash flow statement has been prepared under the indirect method setout in Ind AS 7 Companies(Indian Accounting Standard) Rules, 2015.

As per our attached report of even date
For SSRV & Associates
Chartered Accountants
FRN: 135901W

Sd/-

Rakesh M. Agarwal
Partner
M. No: 129593
UDIN: 26129593ANRVKG2241

For and on behalf of the board of directors of
Tirth Plastic Limited

Sd/-

JIGAR MUKESHBHAI SHAH
Managing Director
DIN: 06605922

Sd/-

ASHISH HASMUKHLAL SHAH
Director
DIN: 08297813

Sd/-

HET KALPESHKUMAR SHAH
Chief Financial Officer
PAN: JEEPS9071E

Sd/-

SUPRIYA CHAKRABORTY
Company secretary
M. No. : A41726

Place : Mumbai
Date : 25/06/2026

Place : Ahmedabad
Date : 25/06/2026

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

2 Property, Plant and Equipment and Intangible assets **(All amount in Rs. Lakhs unless otherwise stated)**

Sr. No.	Description of Assets	Gross Block				Depreciation/Amortization				Net Block	
		As at 01-04-2025	Addition during the year	Deductions/ Adjustments	As at 31-03-2026	Upto 01-04-2025	For the year	Deductions/ Adjustments	Upto 31-03-2026	As at 31-03-2026	As at 31-03-2025
	TANGIBLE ASSETS										
1	Office Equipment	0.15	-	-	0.15	0.02	0.02	-	0.04	0.10	0.13
	INTANGIBLE ASSETS										
1	Website & Software; Brands	-	-	-	-	-	-	-	-	-	-
	Grand Total	**0.15**	**-**	**-**	**0.15**	**0.02**	**0.02**	**-**	**0.04**	**0.10**	**0.13**

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
3	**Non Current Investment**		
	Non - Current Investment	-	-
		-	**-**
4	**Trade receivables**		
	Unsecured		
	Trade receivables considered good	-	-
	Trade receivables considered doubtful	-	-
	Allowance for expected credit loss	-	-
	Total	**-**	**-**
5	**Other Financial Assets**		
	Deposits With Statutory Authorities	-	-
	Rent Deposit	0.50	-
	Bank deposits with more than 12 months maturity	-	-
	Total	**0.50**	**-**
6	**Deferred tax liability/asset**		
	Deferred tax Liability/(Assets)		
	Arising on account of timing difference in Depreciation	-	-
	Net Deferred tax Liability/(Assets)	**-**	**-**
7	**Long-term loans and advances**		
	i. Loans Receivables which have significant increase in Credit Risk	-	-
	Loans and advances	-	30.02
	Less: Provision for doubtful Advances	-	(30.02)
		-	**-**
	ii. Other Loans And advances	-	-
	Total	**-**	**-**
8	**Other Non Current Assets**		
	Advances Recoverable In Cash or Kind	155.92	119.61
		156	**119.61**
9	**Inventories**		
	Stock-in-Trade	107.19	128.58
	Total	**107.19**	**128.58**
10	**Trade receivables**		
	Unsecured	-	-
	Trade receivables considered good	603.28	-
	Trade receivables considered doubtful	-	-
		603.28	**-**
	Allowance for expected credit loss	-	-
	Total	**603.28**	**-**

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
11	**Cash and Cash Equivalents**		
	Balance with Banks :		
	in current account	5.85	12.00
	Cash on hand	1.22	1.33
	Deposit having maturity of less than twelve months	-	-
	Total	**7.07**	**13.33**
12	**Short term loans and advances**		
	(Unsecured considered good)		
	Inter corporate deposits given	-	-
	Other short term loans and advances	-	-
	Total	**-**	**-**
13	**Other current assets**		
	TDS Receivable	-	-
	Prepaid Expense	0.52	-
	TCS Receivable	-	-
	Advances to Suppliers	-	-
	Duties & Taxes	3.03	8.58
	Other Current Assets	22.00	-
	Total	**25.55**	**8.58**

(All amount in Rs. Lakhs unless otherwise stated)

14 Equity share capital

	As at 31-03-2026	As at 31-03-2025
Authorised share capital :		
No. of Equity share	65,40,000	65,40,000
Face value	10.00	10.00
Total value	654.00	654.00
Issued , Subscribed and Fully paid up		
No. of Equity share Issued	44,50,680	44,50,680
Face value	10.00	10.00
Total issued, subscribed and fully paid-up share capital	445.07	445.07

14.1 Reconcilation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31-03-2026		As at 31-03-2025	
	Number	Rs.	Number	Rs.
Equity shares				
Face Value Per Share	**Rs. 10 /-**		**Rs. 10 /-**	
Outstanding at the beginning	44.51	445.07	44.51	445.07
Change during the year				
- Issue through Prefential Issue	-	-	-	-
Share capital before Splite of share	44.51	445.07	44.51	445.07
- Increase in share through split	-	-	-	-
Share capital after Splite of share	44.51	445.07	44.51	445.07
- Issue through bonus shares	-	-	-	-
Bought back during the year	-	-	-	-
Outstanding at the end	44.51	445.07	44.51	445.07

14.2 Terms/right attached to equity shares

The company has only one class of equity share having a par value of Rs. 10/- (P.Y. Rs. 10/-) per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

14.3 Details of Shareholders holding more than 5 % share in the company

Name of the shareholder	As at 31-03-2026		As at 31-03-2025	
	No. of Share	% of Holding	No. of Share	% of Holding
Gunjan Doshi	2,66,130.00	5.98%	2,66,130.00	5.98%
-	-	-	-	-
Total	**2,66,130**	**5.98%**	**2,66,130**	**5.98%**

14.4 Share holding of Promoter

Name of the Promoter	As at 31-03-2026		As at 31-03-2025		% change
	No of Shares	% of Holding	No of Shares	% of Holding	during the
Gunjan Doshi	2,66,130	5.98%	2,66,130	5.98%	0.00%
Total	**2,66,130**	**5.98%**	**2,66,130**	**5.98%**	

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

(All amount in Rs. Lakhs unless otherwise stated)

15 Other Equity

	As at 31-03-2026	As at 31-03-2025
Reserves and Surplus		
Surplus		
At the commencement of the year	(265.67)	(266.99)
Add : Additions during the year	37.97	1.32
Less : Deductions during the year	-	-
At the end of the year	**(227.70)**	**(265.67)**
Share Forfeiture Account		
At the commencement of the year	57.78	57.78
Add / (Less): Additions / (Deductions) during the year	-	-
At the end of the year	**57.78**	**57.78**
General Reserve		
At the commencement of the year	4.04	4.04
Add : Additions during the year	-	-
Less : Deductions during the year	-	-
At the end of the year	**4.04**	**4.04**
Total other equity	**(165.88)**	**(203.85)**

16 Long Term Provision

Provision for employee benefits	-	-
Provision for Bad debts	-	-
Provision for Amt Not Recoverable	-	-
Total	**-**	**-**

17 Other non Current Liabilities

- Advance From Debtor	-	-
Total	**-**	**-**

(All amount in Rs. Lakhs unless otherwise stated)

18 Trade payables

	As at 31-03-2026	As at 31-03-2025
Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	445.70	18.82
Total	445.70	18.82

18.1 Trade Payable due for payment

Trade Payable ageing schedule as at 31st March 2026

Particulars	Outstanding for following periods from the date of transaction					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-	-
(ii)Others	-	445.70	-	-	-	445.70
(iii) Disputed dues —						
MSME	-	-	-	-	-	-
(iv) Disputed dues —						
Others	-	-	-	-	-	-

Trade Payable ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	-	-	-	-	-	-
(ii)Others	-	-	-	-	-	-
(iii) Disputed dues —						
MSME	-	-	-	-	-	-
(iv) Disputed dues —						
Others	-	-	-	-	-	-

18.2 Information required to be furnished as per section 22 of the Micro, small and medium Enterprise Development Act, 2006 (MSMED Act) and schedule III the companies Act, 2013 for the year ended March 31, 2026. This information has been determined to the extent such parties have been identified on the basis of information available with the company and relied upon by auditors.

Particulars	**As at and for the year ended 31 March 2026**	**As at and for the year ended 31 March 2025**
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
i) Principal	-	-
ii) Interest	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 (27 of 2006), 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 has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(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 Micro, Small and Medium Enterprises Development Act, 2006	-	-

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

(All amount in Rs. Lakhs unless otherwise stated)

		As at 31-03-2026	As at 31-03-2025
19	**Borrowings**		
	From Directors	0.06	0.06
	Total	**0.06**	**0.06**
20	**Other current liabilities**		
	Professional Tax Payable	-	1.02
	Employee benefits payable	-	-
	Advance From Debtor	130.88	8.79
	Other current liabilities	-	-
	Statutory Dues Payable	4.52	0.05
	Total	**135.40**	**9.86**
21	**Short-term provision**		
	Provision for expenses	30.74	-
	Provision for Income Tax (Net off Advance Tax)	8.18	-
	Provision For Audit Fees	0.35	0.27
	Total	**39.27**	**0.27**

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021

(All amount in Rs. Lakhs unless otherwise stated)

		Year Ended 31-03-2026	Year Ended 31-03-2025
22	**Revenue from operations**		
	Sale of products (Gross)		
	Sales of Products	957.85	-
		-	-
	Total	**957.85**	**-**
22.1	**Details of sales of traded and manufactured goods**		
	Sales of Products	957.85	-
	Total	**957.85**	**-**
23	**Other Income**		
	Interest Income on Fixed Deposits	-	5.77
	Other Income	-	3.04
		-	**8.81**
24	**Cost of Material Consumed**		
	Opening balance		
	Sales of Products	-	-
	Add: Purchase		
	Sales of Products	-	-
	Less: Closing Balance		
	Sales of Products	-	-
	Total Cost of Raw Material Consumed	**-**	**-**
25	**Purchases of traded goods**		
	Purchase of Products	879.08	-
	Total	**879.08**	**-**

26	**Changes in inventories of stock-in-trade**		
	Inventories at the end of the year		
	Products	107.19	128.58
		107.19	128.58
	Inventories at the beginning of the year		
	Products	128.58	128.58
		128.58	128.58
		21.39	**-**
27	**Employee benefits expenses**		
	Salaries and wages	1.75	0.84
	Director Sitting Fees	-	-
	Bonus Expense	-	-
	Total	**1.75**	**0.84**
28	**Finance Cost**		
	Bank Charges	0.01	-
	Total	**0.01**	**0.00**

29	**Other expenses**		
	Advertisement and sales promotion expenses	0.14	0.49
	Auditors remuneration (Refer note 34)	0.08	0.30
	Bed Debts	-	-
	BSE Fees	3.78	3.37
	Custodian Charges	-	0.10
	Electricity charges	0.06	-
	CDSL & NSDL Fees	0.34	-
	Printing and stationery	-	-
	Professional fees	0.84	0.55
	Property Tax	-	-
	Miscellaneous Expense	-	1.82
	Software Expense	-	-
	Stamp Duty	-	-
	Stationary Expense	-	-
	Labour Expense	-	-
	Rent Expense	2.92	-
	ROC Expense	0.07	-
	RTA Fees	0.52	-
	Repairs & Maintance Expense	-	-
	Office Expense	0.14	-
	Other Expense	0.54	-
	Website Expense	0.02	-
	Total	**9.45**	**6.63**
29.1	**Payment to auditors (Excluding Taxes)**		
	As auditor		
	Statutory audit fees	0.08	0.30
	Tax audit fees	-	-
	In other capacity	-	-
	Taxation matters	-	-
	Total	**0.08**	**0.30**

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021
Notes to the Standalone Financial Statements for the year ended on 31st March, 2026

Note : K.1 Disclosure of Ratios

Ratio	Numerator	Denominator	2025-26	2024-25	% Variance
(A) Current Ratio	Current Assets	Current Liabilities	25.62%	5.19%	-74.38%
(B) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.00%	0.00%	0.00%
(C) Return On Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.09%	0.30%	-99.91%
(D) Inventory Turnover Ratio	sales	Average Inventory	8.13%	0.00%	0.00%
(E) Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	3.18%	0.00%	0.00%
(F) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	3.92%	0.33%	-96.08%
(G) Net Profit Ratio	Net Profit	Net Sales	0.04%	0.00%	0.00%
(H) Return On Capital Employed	Earning before interest and taxes	Capital Employed	0.17%	0.55%	-99.83%

TIRTH PLASTIC LIMITED
CIN: L25209GJ1986PLC009021
Notes to Standalone Financial Statements for the year ended on 31 March 2026

1 Corporate Information

Tirth Plastic Limited ("the Company") is a public limited Company domiciled in India. The registered office of the Company is at A-407 Synergy,Opp Commerce House, Nr. Voda Phone,Corporate Rd, Manekbag, Ahmedabad, Gujarat, India, 380015. The company maintains its books of accounts at A-407 Synergy,Opp Commerce House, Nr. Voda Phone,Corporate Rd, Manekbag, Ahmedabad, Gujarat, India, 380015.

2 Basis of Preparation and Presentation of standalone financial statements:-

2.1 Statement of Compliance and Basis of Preparation

The standalone financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under the relevant provisions of Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The financial statements have been prepared on a historical cost convention and accrual basis, except for certain financial assets and liabilities measured at fair value.

2.2 Going Concern

These standalone financial statements have been prepared on a going concern basis.

2.3 Classification of Current and Non-current Assets and Liabilities

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:-

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non current classification of assets and liabilities.

2.4 Rounding of Amounts

All the amounts disclosed in the standalone financial statements and notes presented in Indian Rupees have been rounded off to the nearest thousand as per the requirement of Schedule III to the Act unless otherwise stated.

2.5 Functional and Presentation Currency

These standalone financial statements are presented in Indian Rupees ("Rs." or "INR"), which is also the Company's functional currency. All amounts have been rounded off to two decimal places to the nearest thousand, unless otherwise indicated.

3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

A Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make certain estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities (including contingent liabilities) and the accompanying disclosures. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialized.

B Significant Estimates and assumptions are required in particular for

(i) Recognition of deferred tax assets

A deferred tax asset is recognised for all the deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. The management assumes that taxable profits will be available while recognising deferred tax assets.

(ii) Impairment of Non Financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount.

C Inventories

Inventories are valued at the lower of cost and the net realisable value estimated by the management after providing for obsolescence and other losses, where considered necessary.

D Property, Plant and Equipment

Property, Plant and Equipments are stated at cost of acquisition less accumulated depreciation and impairment in value, if any. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Subsequent costs have been included in the asset's carrying amount as recognised as a separate asset, as a appropriate only when it is probable future benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation is provided using straight line method, pro-rata for the period of use, based on the respective useful lives as mentioned under Schedule II of the Act. Leasehold land and improvements are depreciated over the estimated useful life, or the remaining period of lease from the date of capitalisation, whichever is shorter.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

E Foreign Currency Transactions:

The Company's financial statements are presented in Indian Rupees [Rs.], which is the functional and presentation currency.

(i) The transactions in foreign currencies are translated into functional currency at the rates of exchange prevailing on the dates of transactions.

(ii) Foreign Exchange gains and losses resulting from settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the year end exchange rates are recognised in the Statement of Profit and Loss. However, foreign currency differences arising from the translation of certain equity instruments where the Company had made an irrevocable election to present in OCI subsequent changes in the fair value are recognised in OCI.

(iii) Foreign exchange differences regarded as adjustments to borrowing costs are presented in the Statement of Profit and Loss within finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis.

F Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial Assets

i. **Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

ii. **Subsequent measurement**

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

iii Impairment of financial assets

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

B. Financial Liabilities
i). Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

ii). Subsequent measurement
Financial liabilities are carried at amortized cost using the effective interest method.

C. Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

G Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The company is reported at an overall level and hence there are no reportable segment as per Ind AS 108.

H Leases

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

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right of use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are fixed payments. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption that are considered to be low value.

Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

I Borrowing Costs

(i) Borrowing costs consist of interest and other borrowing costs that are incurred in connection with the borrowing of funds. Other borrowing costs include ancillary charges at the time of acquisition of a financial liability, which is recognised as per EIR method.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

(ii) Borrowing costs that are directly attributable to the acquisition/ construction of a qualifying asset are capitalised as part of the cost of such assets, up to the date the assets are ready for their intended use. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

J Revenue Recognition

Revenue from sale of products is recognised when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Other Income is accounted on accrual basis except Dividend Income, Interest on Government Bonds and Interest on Income Tax Refunds which are accounted on cash basis.

K Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

L **Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

M **Trade and other payables**

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest (EIR) method.

N **Taxes on Income**

Tax expense comprises of current income tax and deferred tax.

(i) Current Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items, relating to items recognised outside the statement of profit and loss, are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with the Income Tax Act, 1961.

Current tax assets and liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(ii) Deferred Taxation

Deferred tax is provided using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in Other Comprehensive Income or in equity).

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses to the extent it is probable that these assets can be realised in future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset where a legally enforceable right exists to offset current tax assets and liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax includes MAT tax credit. the Company reviews such tax credit asset at each reporting date to assess its recoverability.

O Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best management estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize contingent liabilities but discloses it's existence in the financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

P Employee Benefits:

Short term obligations:

Liabilities for wages and salaries, including earned leave and sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured by the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Retirement benefits

The Company has dissolved the Provident Fund Trust and is in the process of closure of the same as there are no employees left other than Company Seceratery the two Whole Time Directors and Chief Financial Officer. The Company's Superannuation Fund is administered through Life Insurance Corporation of India and is recognised by the Income Tax Department. Company's contribution to Superannuation Fund for the year is charged against revenue.

Employee Separation Costs:

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

Q **Cash flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

R The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current presentation.

S **Related Parties Disclosure :**

(A) LIST OF RELATED PARTIES AND RELATIONSHIPS:

Name Of Related Parties	Relationship
Jigar Mukeshbhai Shah	Managing Director
Shandhya	Director
Dharmesh Kantilal Shah	Independent Director
Ashish Hasmukhlal Shah	Independent Director
Nidhi Bharatbhai Gandhi	Independent Director
Het Kalpeshkumar Shah	Chief Financial Officer
Supriya Chakraborty	Company Secretary

(Rs. In Lakhs)

Related parties	Nature of Transactions	2025-26	2024-25
Jigar Mukeshbhai Shah	Borrowings	-	0.06