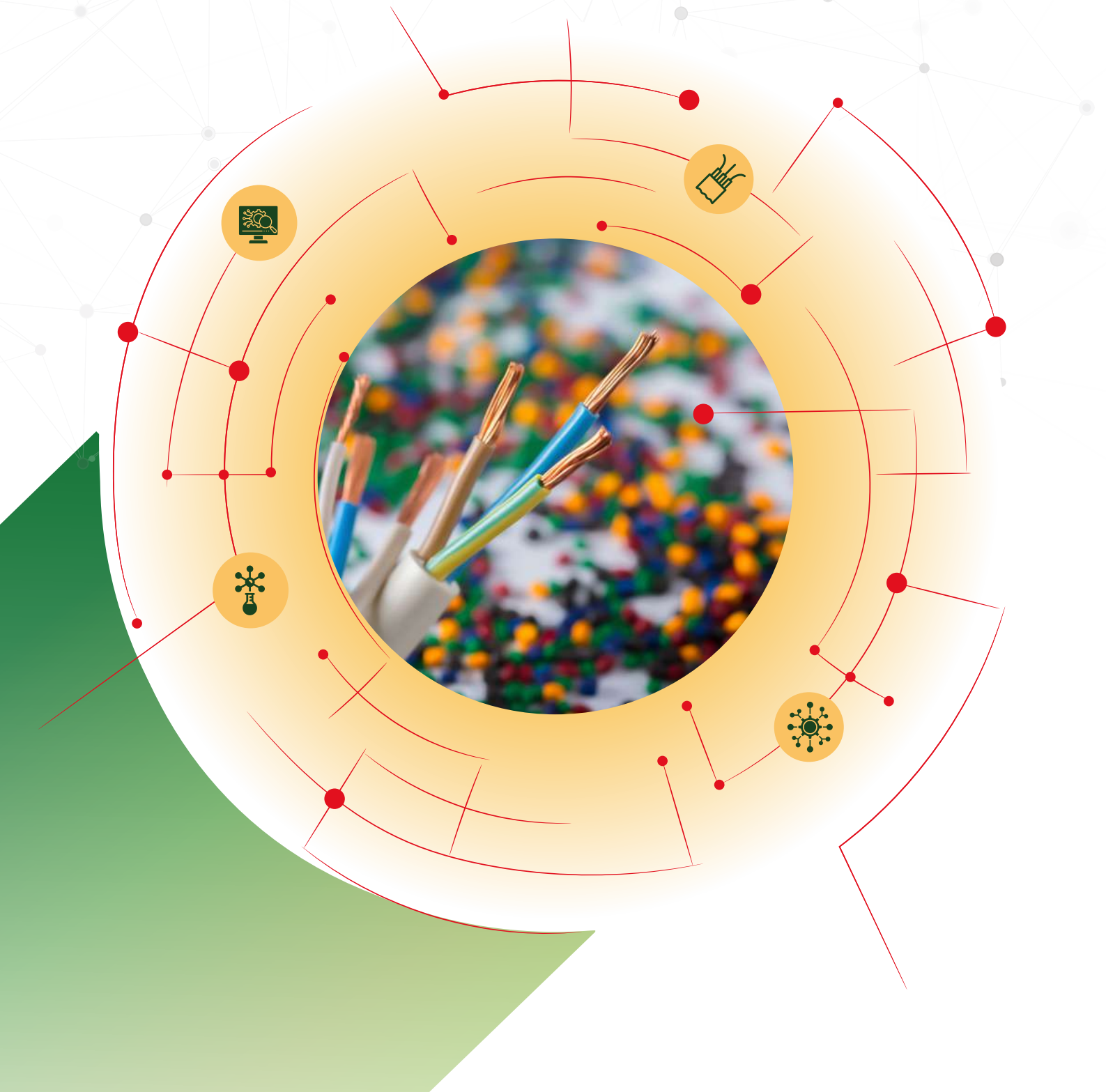


Engineering Excellence Expanding Footprint Energising the Future



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Forward-looking statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

The cables and wire sector is central to India's industrial growth, and with the rapid acceleration of electrification across the country, the demand for high-quality polymer compounds is set to surge. At this pivotal moment, Ddev Plastiks is strategically positioned as a reliable and trusted supplier in this high-growth market.

Our focus on engineering excellence, innovation and sustainability has been instrumental in driving our growth. Through the execution of key strategic initiatives, we have remained aligned with our long-term vision of sustainable development, while actively meeting the nation's evolving requirements.

As one of India's largest producers of polymer compounds, we understand that engineering excellence is the foundation of our success. Our ability to consistently deliver high-quality polymer solutions stems from the skill, knowledge and dedication of our teams. This excellence is further strengthened by our world-class R&D facilities, state-of-the-art machinery and strategically located manufacturing footprint across India.

We are steadily expanding both geographically and in terms of our capabilities. As part of our growth strategy, we are taking significant steps to meet the growing demand for high-voltage cables, while aiming to make a lasting impact on the global stage in the coming years.

As we forge ahead, our dedication to excellence remains unwavering. Our vision to mould the future encapsulates our purpose where innovation and sustainability should go hand in hand. By continuing to enhance our operational efficiencies and expand our product offerings, we strive to cater to the specific needs of various industries, delivering sustainable value to all our stakeholders.

**Crisil A+/Stable
& Crisil A1+**

Long term & Short-term Credit Rating

₹287 crore

EBITDA

400+

Employees

₹2,603 crore

Revenue

200+

Products

3

Strategic Operating Locations

7%

PAT margin

55+ Countries

Geographical presence

5

Manufacturing Sites



About the Company

Ddev Plastiks is one of India's foremost manufacturers of polymer compounds, with a legacy spanning over four decades. Our expertise, built over years of innovation and commitment, has helped us establish strong footprint across more than 55 countries. We take pride in delivering tailored solutions that meet the evolving needs of a wide range of industries.

Our strong focus on research and development is the core of all our operations. We invest in cutting-edge technology and world-class R&D to create high-performance polymer compounds that address both current demands and future possibilities. This culture of innovation and continuous improvement drives the exceptional value we offer and supports the long-term partnerships we have with our customers.

Our operations span five high-growth categories— Antifab, PVC Compounds, XLPE Compounds, Engineering Plastic Compounds, and Halogen-Free Flame Retardants. With a portfolio of over 200 SKUs, our products cater to key industries like Construction, Wire & Cable, Packaging, and Engineering among others. With manufacturing units strategically located in West Bengal, Daman and Diu, and Dadra and Nagar Haveli, we continue to scale our capabilities and expand our reach both in India and in global markets.



Vision

At Ddev Plastiks, our vision is to solidify our position as the largest and most trusted polymer compounder worldwide, through continuous innovation and a steadfast commitment to delivering the best possible products and services.



Mission

At Ddev Plastiks our mission is well-defined: to deliver products and services of unparalleled quality, underpinned by an R&D facility of international standards.



Our Future

Aligned with our vision statement, Ddev Plastiks is charting a course towards expansion and diversification. We are committed to enlarging our capacity and activities across various fields through the implementation of new projects and the introduction of innovative products.

NSE listing in 2025

We are proud to share that Ddev Plastiks was recently listed on the National Stock Exchange of India Limited (NSE), a landmark achievement in our growth journey and a reflection of our commitment to long-term value creation for our stakeholders.

Our NSE listing brings with it a host of key advantages:

It has significantly strengthened our brand visibility and enhanced our credibility within the industry.

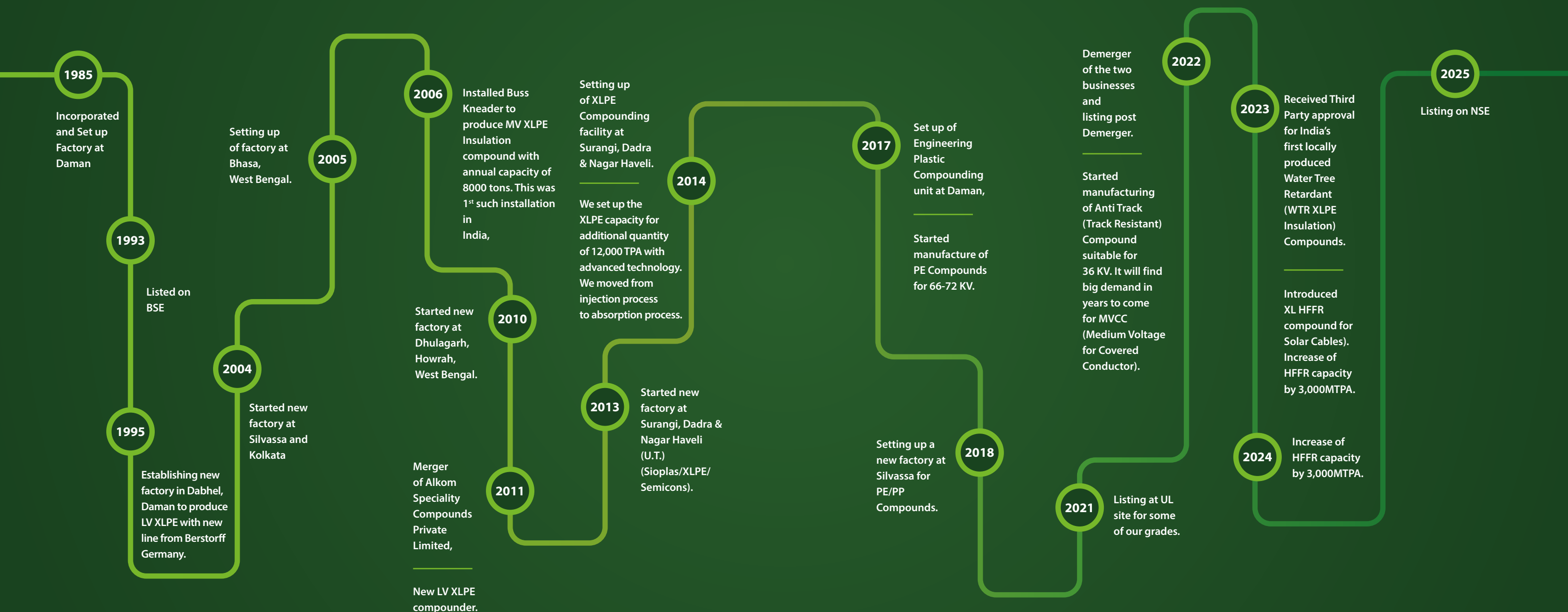
We are now on the radar of a wider and more diverse base of institutional and retail investors.

Shareholders benefit from better liquidity, thanks to more efficient and transparent trading of our shares.

The listing gives us greater access to capital markets, enabling us to raise funds to support future expansion and innovation.

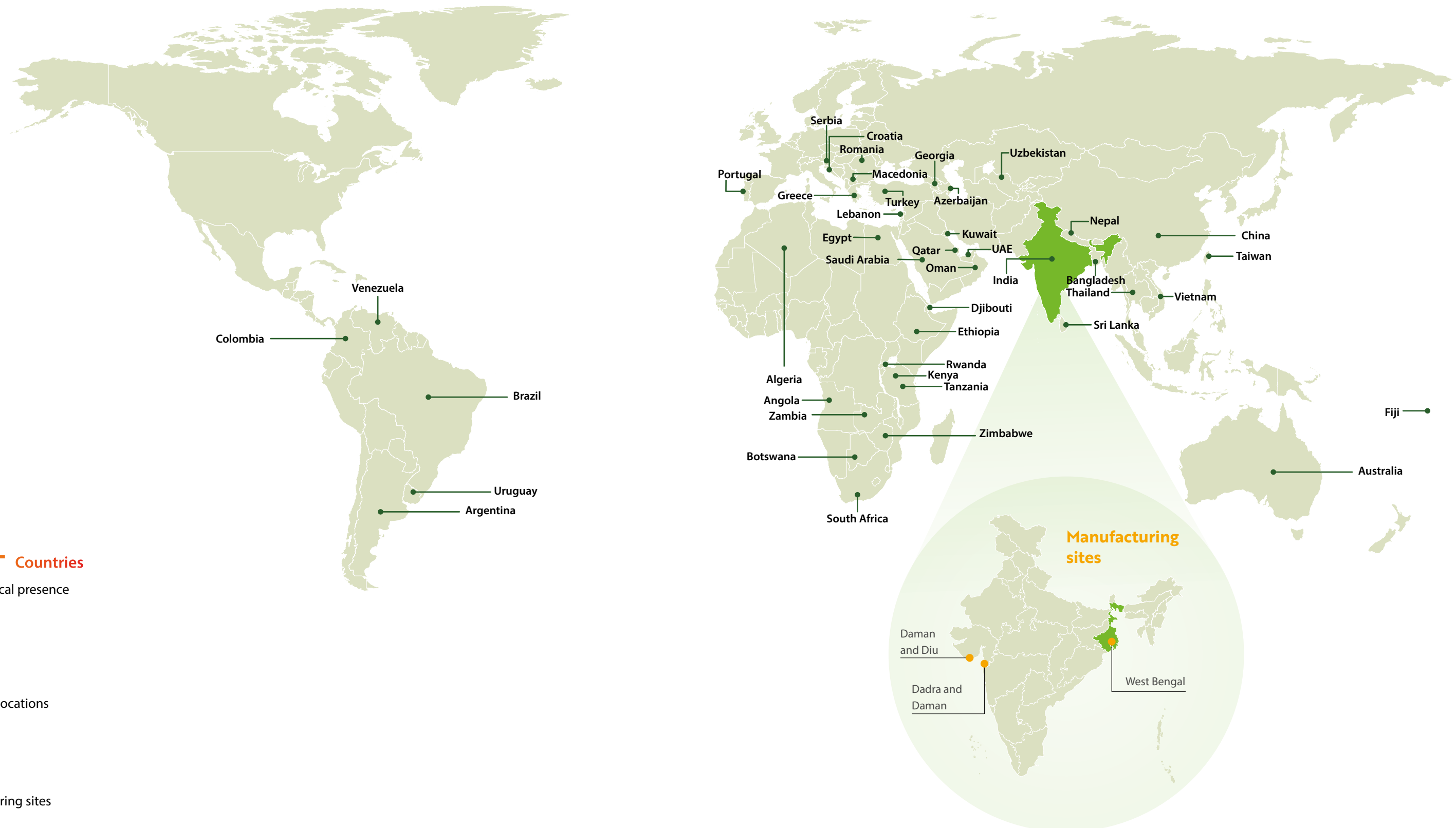


Milestones in our journey



Our continued progress and key milestones have set us on a strong trajectory towards achieving an expected revenue of ₹ 5,000 crore by FY 2030.

Geographical presence



55+ Countries

Geographical presence

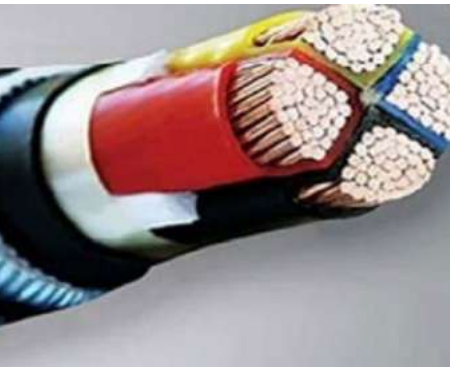
3

Strategic
operating locations

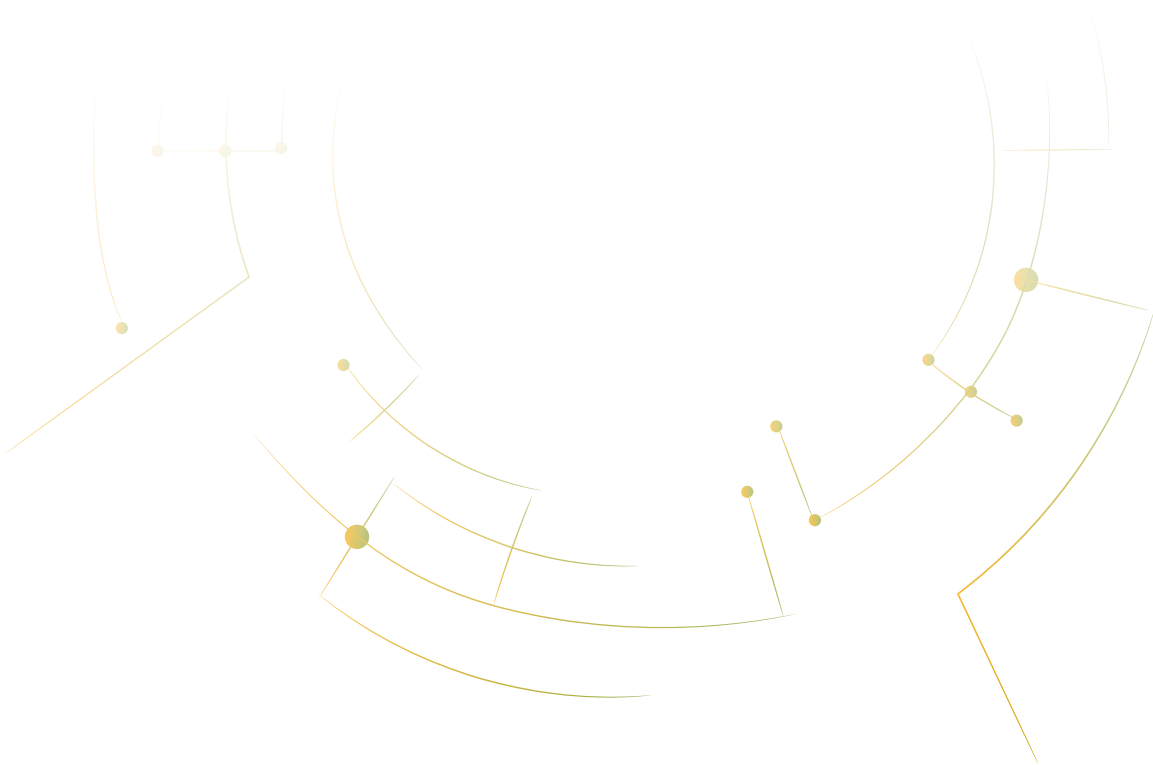
5

Manufacturing sites

Product portfolio

Product Category	Features	Industry served	Production volumes	EBITDA Margins
Antifab/Filled Compounds/Master Batches 	Extensively used in packaging industry like woven bag and cement bag. We stand as the leading organized player in the highly fragmented unorganized market.	Packaging	10%	~3-5%
PVC Compounds 	Niche Product with high margin Widely used in Wire & Cable Industry, Construction Industry & Footwear Global polymer compounding market is expected to reach USD 115bn by FY30	Wire & Cable Construction Automotive	15%	~8-12%
Sioplas / XLPE Compounds / Semicons 	Global leader in XLPE and MV compounds since 1980 Only player in country to offer products from the range of 66kv to 132kv Major revenue contributor~50% market share in Sioplas and ~33% in XLPE compounds	Electrical Infrastructure Wire & Cable (especially high-voltage)	73%	~8-12%

Product Category	Features	Industry served	Production volumes	EBITDA Margins
Engineering Plastic Compounds 	Mostly used in White Goods & FMEG Industry High growth potential with very less	White Goods FMEG (Fast-Moving Electrical Goods) Electrical & Consumer Durables	1%	~10-15%
Halogen Free Flame Retardant (HFFR) 	Amongst the two producers of HFFR in India HFFR is expected to replace PVC house wiring cables and the Govt. mandate has come to use/replace in mall, metro stations, hospitals, schools. HFFR compounds are vital for making solar cables safe, eco-friendly and durable meeting global standards	Electrical Wiring Infrastructure Safety-focused construction applications	1%	~10-12%

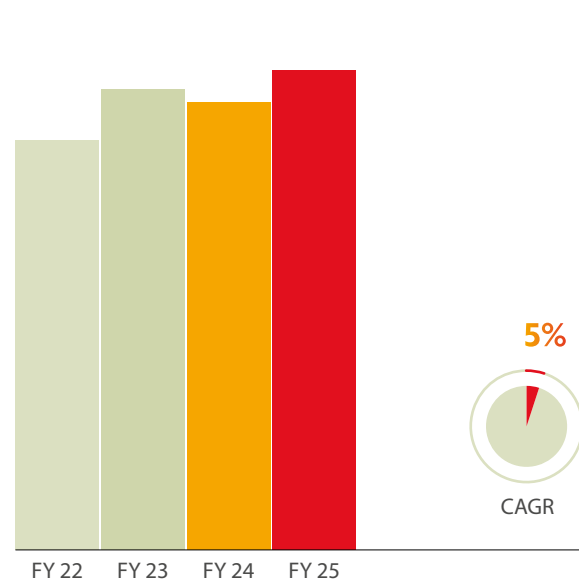


Financial highlights

Revenue from operations

(₹ crore)

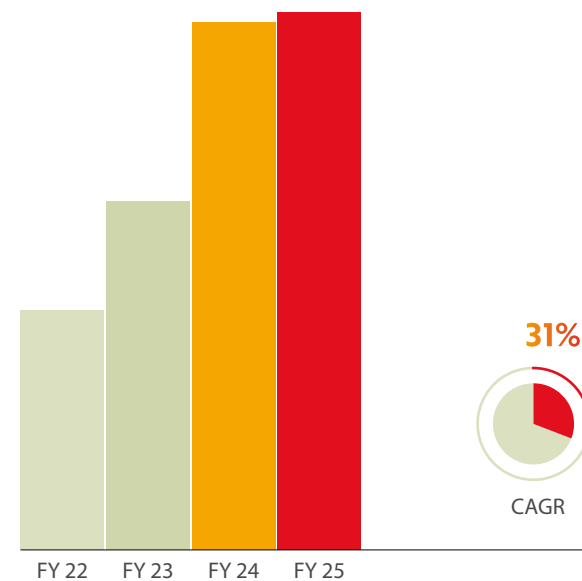
2,227 2,504 2,431 2,603



EBITDA

(₹ crore)

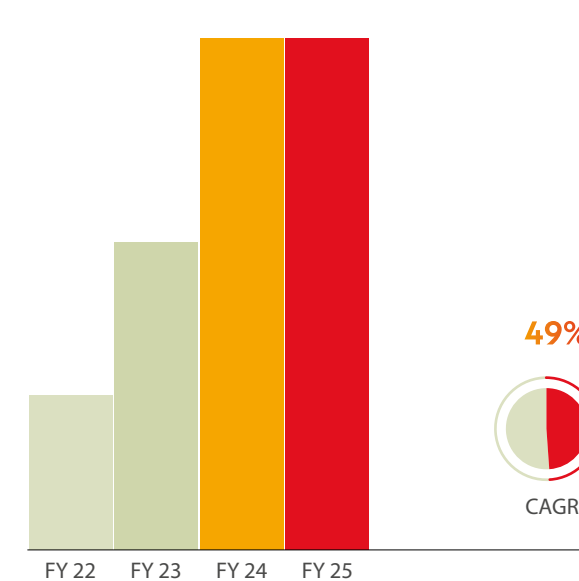
128 186 282 287



Profit before tax Margin

(₹ crore)

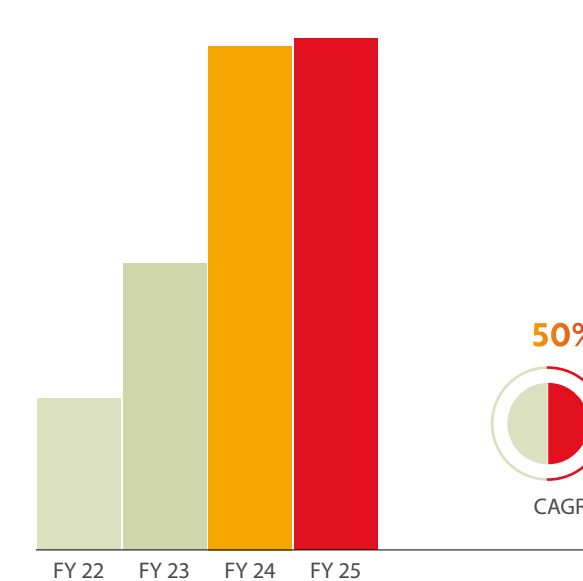
3 6 10 10



Profit after tax

(₹ crore)

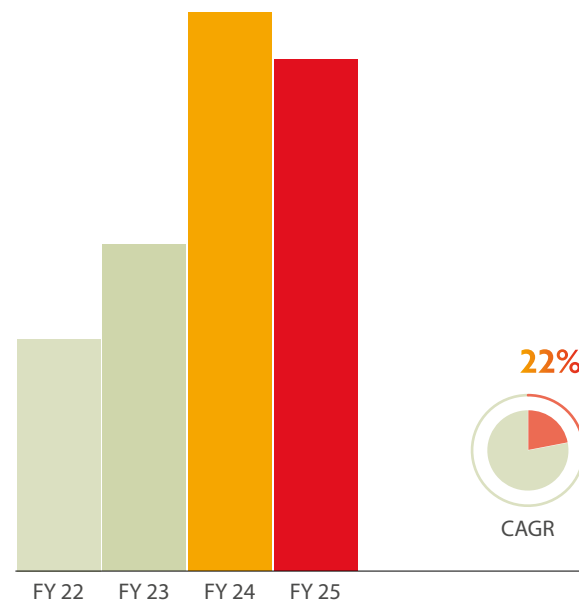
55 104 182 185



EBITDA Margin

(%)

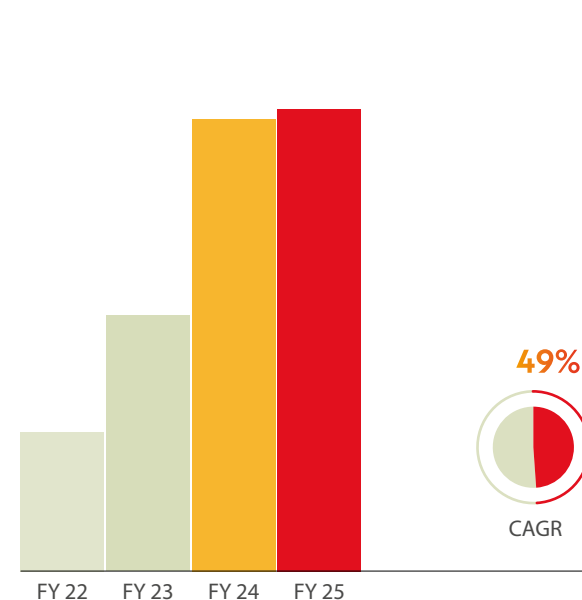
6 7 12 11



Profit before tax

(₹ crore)

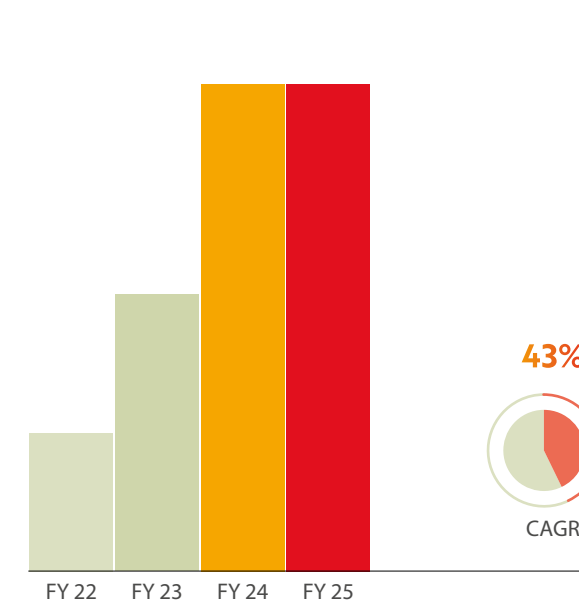
76 140 245 251



Profit after tax Margin

(%)

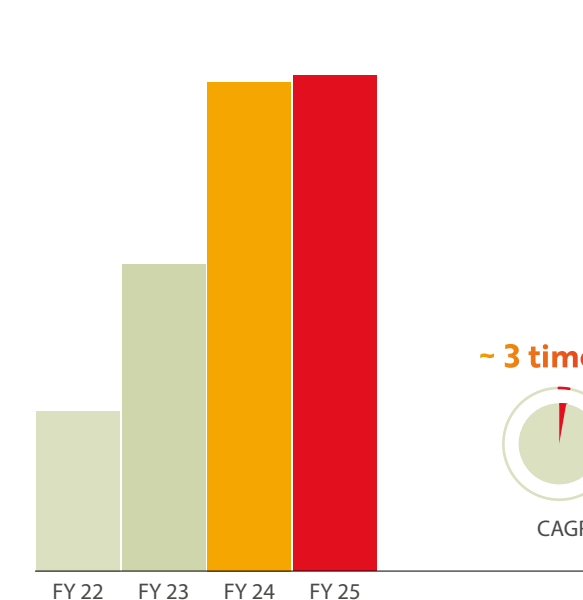
2 4 7 7



EPS

(₹)

5.82 11.07 17.65 17.93



Message from the Chairman & Managing Director

Dear Shareholders,

FY 2024-25 was a year of purposeful momentum - one where we translated obstacles into opportunities, and challenges into clarity. Amid global economic headwinds, we advanced on multiple fronts: strengthening our growth engines, accelerating innovation and deepening our commitment to sustainability. The progress we achieved was intentional, laying down the building blocks for a more resilient, future-focused organisation.

Global turbulence defined much of the past year, presenting headwinds for economies and businesses alike. Geopolitical conflicts - including the ongoing war in Ukraine, unrest in the Middle East and political volatility in the United States - fuelled widespread uncertainty and disrupted global trade flows. These challenges translated into elevated shipping costs, extended lead times and increased raw material price volatility. Like many others, our business navigated significant pressures on exports and supply chains, demanding agility, foresight and operational resilience.

While global disruptions impacted export activities in the early part of the year, Ddev Plastiks remained resilient, buoyed by robust domestic demand. Strong momentum in India's power infrastructure, driven by renewable energy expansion, transmission upgrades and surging real estate development, led to increased demand for cables and specialty compounds essential for electrification and construction projects.

Capitalising on this shift, the company strategically expanded its product portfolio with a sharp focus on high-margin, technologically advanced offerings. These include polyethylene compounds, PVC compounds, halogen-free flame-retardant materials and engineered plastics - positioning Ddev Plastiks at the forefront of India's evolving materials landscape.

Scaling New Highs in a Dynamic Market

The company delivered robust financial performance, with consolidated revenue reaching ₹2,603 crores, EBITDA at ₹287 crores, and Profit After Tax (PAT) at ₹185 crores. This performance reflects our highest-ever domestic sales and a further strengthening of our market leadership.

What stands out is the sustained momentum in profitability - PAT has grown at a 5-year CAGR of 46%, rising from ₹27 crores in FY 2019-20. These results testify the resilience of our business model, our focus on value-accretive growth and our ability to deliver consistent returns in a dynamic environment.

Operational excellence continued to be a cornerstone of our performance in FY 2024-25. We recorded a total volume of 1,89,374 metric tonnes, a 14% year-on-year growth, reflecting both rising demand and improved capacity utilisation. With our installed capacity now at 2,33,400 metric tonnes per annum, Ddev Plastiks has reinforced its position as India's largest polymer compound manufacturer.

Our focus throughout the year remained firmly on driving operational efficiency, advancing process technology and expanding our product portfolio. These strategic efforts have not only enhanced customer responsiveness and product performance but also positioned us strongly to capture emerging opportunities in a rapidly evolving market landscape.

Turning Milestones into Momentum

FY 2024-25 marked a year of meaningful milestones across our business. We achieved a capacity utilisation rate of 81%, one of the highest in the company's history, reflecting strong demand and operational efficiency.

Another significant development was our successful listing on the National Stock Exchange of India Limited (NSE), which has enhanced market visibility, improved shareholder liquidity and strengthened our ability to raise growth capital. This step has also bolstered investor confidence, attracting a broader base of both institutional and retail investors who value resilience, performance and long-term potential.

During the year, we achieved key recognitions that reflect our commitment to quality, compliance and financial discipline. We received NTPC approval for 3.3 kV insulation, affirming our adherence to industry standards and focus on delivering reliable, high-performance solutions. In addition, CRISIL upgraded our credit ratings to A+ (Stable) for the long term and A1+ for the short term - the highest possible short-term rating - reflecting our strong financial health, operational efficiency and overall business resilience.

From Energy to Ecology: A Holistic Green Commitment

Green Technologies and Environmental Stewardship

We are proactively advancing our sustainability agenda by integrating green technologies across our operations to reduce environmental impact. Through energy-efficient manufacturing processes and increased use of renewable energy sources, we are steadily lowering our carbon footprint. Our comprehensive waste management practices - including reduction, recycling and resource recovery - are helping minimise waste to landfills. In addition, we have implemented water conservation initiatives, including rainwater harvesting of over 1.5 crore litres annually, reflecting our commitment to preserving natural resources. Furthering our environmental stewardship, we are also engaged in biodiversity restoration projects aimed at protecting and rejuvenating local ecosystems.

Renewable Energy Initiatives

We have made significant progress in adopting renewable energy through the installation of solar panels at our plants. The largest facility in Surangi has approximately 1.7 MW of solar panels installed, supplying almost 20% of its captive power requirement. We also plan to expand renewable energy installations at greenfield sites to the optimum capacity possible. The installation of solar panels at the Surangi unit has reduced carbon emissions by 80 MT per month. Through a Power Purchase Agreement with Amplus Solar, an additional 1 MW of solar power has been installed, bringing the total capacity to 1.7 MW.

Social Responsibility and Community Engagement

As part of our commitment to inclusive growth, we undertook several initiatives to support the well-being of local communities. In Surangi, we distributed balanced nutrition meals to students of the Government High School and provided nutritional supplements to tuberculosis patients in the village, helping address critical health needs. Over 500 trees were planted across our manufacturing units and nearby schools, contributing to a greener environment. We also organised eye check-up camps, benefiting over 600 individuals, and distributed essential eye care items, including eye drops and spectacles.

The Road Ahead

We remain firmly focused on our long-term growth aspiration of achieving ₹5,000 crores in revenue by FY 2030, backed by a disciplined approach to sustaining double-digit EBITDA margins and maximising capacity utilisation. Our capacity enhancement initiatives are progressing on schedule, aligning with the strategic roadmap that underpins our growth momentum.

To drive greater operational efficiency, we are collaborating with stakeholders to reduce manual intervention in raw material handling and finished goods packaging. While automation technologies are already integrated into our packaging lines, we are continuously exploring new avenues to extend automation across more stages of our operations - ensuring higher productivity, lower costs and greater consistency.

I extend my gratitude to all our employees, stakeholders, customers and partners for their unwavering support throughout this journey. Your trust has been instrumental in shaping our journey and driving our achievements.

As we look ahead, I am confident that our shared commitment, resilience, and ambition will continue to propel us toward greater milestones. Thank you for walking this path with us - the best chapters of our story are yet to come.

Warm regards,

Mr. Narrindra Suranna
Chairman & Managing Director



Ddev Plastiks is one of India's foremost manufacturers of polymer compounds, with a legacy spanning over four decades. Our expertise, built over years of innovation and commitment, has helped us establish strong footprint across more than 55 countries. We take pride in delivering tailored solutions that meet the evolving needs of a wide range of industries.

Operating environment

At Ddev Plastiks, we are well-positioned to benefit from a combination of favourable macroeconomic trends and sectoral growth drivers. The evolving energy landscape and growing markets for cables, wires, and power transmission solutions provide a solid foundation for sustained growth.

Trend:

Growth of renewable energy

The global shift towards renewable energy, particularly solar and wind power, is gaining momentum. This transition is driving increased demand for advanced materials, including polymer compounds, which are essential for various renewable energy applications.

What

does this mean for us ?

As a key player in the polymer compounding industry, Ddev Plastiks is well-positioned to benefit from this growing demand. The unique properties of our polymer compounds, such as electrical insulation, corrosion resistance, heat resistance, and durability, make them ideal for use in renewable energy and electrical applications, indicating further growth opportunities for the Company.

Trend:

Indian government's supportive policies and initiatives

The Indian government has introduced several growth-focused initiatives such as the National Infrastructure Pipeline, Har Ghar Bijlee, Plastic Parks, and the Smart Cities Mission. These programs are designed to enhance infrastructure, electrification, and manufacturing capacities across the country.

What

does this mean for us ?

These policies are accelerating demand for materials in power, housing, and industrial applications, directly benefiting Ddev Plastiks by expanding its addressable market and encouraging long-term investments in capacity and innovation.

Trend:

India's growing power demand and green energy target

India's energy demand is set to rise sharply, with power requirements expected to reach 817 GW by 2030. The country also aims to source 50% of its total electric power from green energy by 2030, highlighting a significant shift towards sustainability. Additionally, the transmission market is projected to be worth approximately INR 60,000 crore, which will further drive the need for high-performance materials.

What

does this mean for us ?

Ddev Plastiks stands to benefit from these trends, as the demand for sustainable and high-performance polymer compounds will surge in line with the growth of the power and transmission sectors. Our advanced polymer solutions are essential in energy distribution, providing a strong foundation for continued growth in these expanding markets.

Trend:

What does this mean for us?

India's ongoing urban transformation, driven by population growth, rising incomes, and strong GDP performance, is leading to increased construction activity, nuclear family housing demand, and expansion of commercial and industrial spaces.

What

does this mean for us ?

This economic shift is fuelling large-scale consumption of building wires, insulation materials, and engineering plastic compounds used in appliances, housing, and infrastructure. Ddev Plastiks, with its wide range of application-specific compounds, is well-positioned to meet this growing demand across both residential and commercial segments.

Trend:

Growth of the Indian cable and wire industry

The Indian Cable and Wire industry is set to grow at nearly twice the rate of India's GDP, driven by urbanisation, infrastructure development, and increasing electricity demand. This surge directly boosts the need for polymer compounds, particularly in the production of cables and wires.

What

does this mean for us ?

Ddev Plastiks is well-positioned to capture a significant share of this expanding market. With the cable compounding industry valued at approximately 2.5 lakh tonnes per annum, and Ddev Plastiks holding one-third of the market, we are poised for sustained growth in this high-demand sector.

Trend:

Global shifts and emerging opportunities

On the global front, trends such as the China +1 strategy, increased sustainability mandates, and the substitution of natural raw materials are reshaping the supply chain landscape and creating new export opportunities for Indian manufacturers.

What

does this mean for us ?

Ddev Plastiks can capitalise on global supply chain realignments and rising environmental standards by offering high-performance, sustainable alternatives to global buyers, expanding its footprint in international markets.

Manufacturing facilities and operations

Ddev Plastiks is India's largest manufacturer of polymer compounds, supported by five state-of-the-art manufacturing units strategically located across the East and West coasts. The geographic spread not only improves operational efficiency but also helps us optimise freight costs. These facilities are equipped with modern infrastructure, advanced machinery, and world-class R&D capabilities.

Our strong emphasis on technology, efficiency, and continuous expansion has helped us establish a leadership position in the polymer compounding space.

We serve a wide range of diverse industries and export to over 55 countries, demonstrating our strong international presence and ability to meet global quality standards.

Manufacturing capabilities

3

Operating location

5

Manufacturing facilities

233,400 MT

Annual production capacity



Dhulagarh – West Bengal

Products manufactured



Anti fibrillation Compound



Sioplas & Semicon



PVC Compound

Silvassa - Dadra Plant 1

Products manufactured



PVC Compounds Cables



HFFR

Silvassa - Dadra Plant 2

Products manufactured



Semicon Compounds

Daman - Daman & Diu

Products manufactured



EP Compounds



Sioplas



Anti-fibrillation Compound

Surangi - Dadra and Daman, UT

Products manufactured



Semicon



Sioplas



Peroxide

Smart locations, Smarter logistics

Ddev Plastiks keeps transportation costs in check with a powerful logistics strategy. Manufacturing units placed near key ports in the East and West mean smoother transits, better storage, and more feasible export options. Combined with warehouses and offices in the North, we cut down delivery timelines, optimise routes, and stay closer to our customers than ever before.

Commitment to Quality, Innovation, and Continuous Improvement

Continuous improvement and innovation are at the core of how we operate. We actively collaborate with industry experts and global partners to stay ahead of the curve in technology. By adopting the latest international advancements and best practices, we ensure our operations are not just efficient and resilient but also future-ready.

Quality assurance is deeply embedded in every stage of our production process. Our ability to consistently deliver reliable, high-quality products has strengthened

customer confidence and positioned us as a trusted partner across both domestic and international markets.

Innovation plays a vital role in our growth strategy. With a strong focus on product development and rapid response to evolving customer needs, we continue to offer advanced, high-performance solutions tailored to diverse applications. This agility and commitment to excellence have positioned us alongside global leaders in the polymer compounding industry.

Supply chain resilience

Despite global disruptions triggered by geopolitical tensions and price volatility, we have maintained a stable and efficient supply chain. The Company diversified its supplier base, secured long-term contracts, and strengthened local sourcing. These steps ensured uninterrupted raw material availability and cost stability, helping our Company remain agile and reliable across markets.

Resilience in action:

How Ddev managed global supply challenges

Diversified supplier base

Reduced reliance on a few vendors by sourcing from multiple regions.

Strong supplier relationships

Maintained long-standing partnerships with global and Indian suppliers.

Cost stability via long-term contracts

Secured pricing and supply through strategic agreements.

Enhanced local sourcing

Mitigated global shipping delays by increasing domestic procurement.

Strengthened global partnerships

Expanded footprint in key international markets to ensure efficiency.

Smart investments

Ddev Plastiks has rolled out a ₹300 crore Capex plan over the next three years, beginning FY 2024–25. This strategic investment focuses on brownfield expansion of our existing facilities to support growing demand and drive operational excellence.

Key areas of investment include:

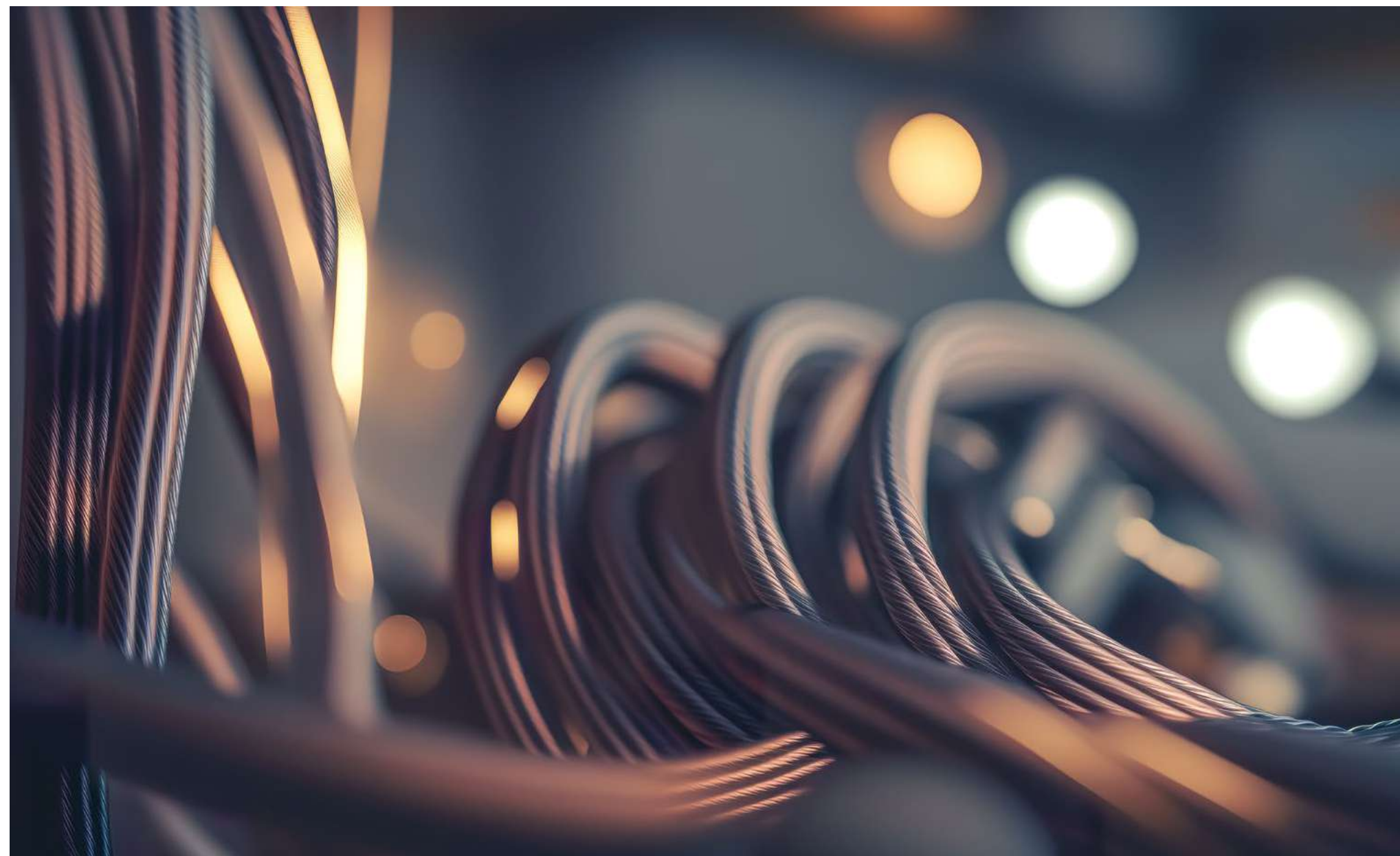
Expanding HFFR and PE capacity to 20,000 and 25,000 MTPA, respectively, by FY27

Enhancing sustainability through modern equipment and cleaner processes

Upgrading machinery to improve energy efficiency, reduce waste, and lower production costs

Acquiring land and constructing new infrastructure to support long-term growth

As part of this plan, we have already increased our HFFR capacity to 5,000 MTPA, reinforcing our leadership in high-performance, flame-retardant materials.



R&D and technology

Ddev Plastiks continues to prioritise innovation through a robust R&D framework, led by experienced professionals and backed by state-of-the-art infrastructure at our R&D centre in Sarangi.

We actively collaborate with leading institutions like IIT Kharagpur and the University Institute of Chemical Technology (Mumbai) to co-develop innovative solutions that meet the evolving needs of modern industries.

Our focus on product development and material innovation through research and development has delivered notable results in the past year

R&D pipeline

We are currently in the advanced stages of securing approvals for 132 KV cable compounds, with commercial rollout expected by the end of FY 2026. This marks a significant step forward in expanding our presence in the high-voltage cable market.

Looking even further ahead, development is already underway for 220 KV cable compounds, a technically demanding product with a rigorous approval cycle of two years. Factoring in review timelines, we are targeting commercial availability by FY 2029.

Expanding XLPE capacity

Ddev Plastiks is strengthening its R&D focus with a strategic expansion in XLPE cable compounds driven by growing demand across industries.

1
Enhanced safety & efficiency

Superior electrical insulation reduces the risk of short circuits and boosts power transfer performance.

2
High temperature resistance

Performs reliably in extreme conditions, ideal for both indoor and outdoor applications.

3
Exceptional mechanical strength

Built to withstand challenging environments without compromising durability.

4
Outstanding chemical resistance

Resists oils, acids, solvents, and alkalis-making it ideal for chemically intense industries.

Enhancing efficiency through automation

At Ddev Plastiks, we are embracing technology across our operations to reduce manual intervention and streamline key processes.

1

We are working closely with our stakeholders to automate the unpacking of raw materials and packaging of finished goods, minimising manual handling.

2

We are also optimising our existing packaging automation systems to boost efficiency and increase output.

3

We have successfully implemented automated invoice generation with digital signatures along with auto-email dispatch to customers, making billing faster and more reliable.

4

Our ERP-integrated automated payment system is on track to go live in Q1 FY 2025-26. This will significantly improve the speed and ease of financial transactions.

Accreditations and Industry Recognition

At Ddev Plastiks, we are embracing technology across our operations to reduce manual intervention and streamline key processes.



ISO Certificates



KEMA Approval



CPRI Approval



CACT Approval



VDE Approval



XLPE rohs tests



Powergrid Approval



UL Approval



NTPC (3.3kv Insulations)



PVS rohs reach tests



ERDA



NFC French Labs

Environment



Social



Governance



Environment

At Ddev Plastiks, sustainability is more than a responsibility, it is embedded into every aspect of our operations. Our environmental initiatives focus on reducing our ecological footprint while promoting efficient use of natural resources.

Energy management

We promote responsible energy practices by educating employees on conservation, adopting energy-efficient systems, and continuously optimising machine usage. Our manufacturing plants are equipped with advanced engineering technologies that help reduce pollution, conserve natural resources, and minimise environmental risks. We have installed rooftop solar panels across our facilities, including a 1690 kW solar plant at our Surangi unit, which currently meets 4.5% of the unit's power needs. We are committed to expanding our solar footprint in the coming years. Alongside this, we are improving machine efficiency to enhance output and reduce power consumption per kg of product, targeting a 3–5% reduction in energy use in the upcoming year.



Water management

At Ddev Plastiks, we follow a “Reduce, Recycle, Reuse” approach to water management, focusing on minimising consumption and responsible disposal. Rainwater harvesting systems installed across our facilities help conserve groundwater and support sustainable water use. We continually work to improve machine efficiency to optimise water consumption per kilogram of product. All water requirements for gardening, flushing, and cooling towers are met through treated effluent and RO rejects. Going forward, we also plan to recycle water for process requirements, with a target to reduce water consumption by approximately 10% every year over the next three years.

14,268 KI

Collected via rainwater harvesting systems

20%

Annual water needs met by rain harvesting



Waste and chemical management

We are fully compliant with Extended Producer Responsibility guidelines for plastic packaging. We responsibly manage the plastic used for packaging our finished goods, and any plastic or e-waste generated is sold to registered recyclers. Waste is carefully categorised into general, hazardous, and e-waste, and disposed of through authorised vendors. Our manufacturing processes do not generate any toxic chemicals, ensuring a safer and more sustainable environment.



Biodiversity management

We are committed to protecting the natural ecosystem around our operations. By planting trees across our manufacturing units and nearby schools, we contribute to enhancing green cover and supporting local flora and fauna, helping maintain ecological balance.

500

Trees planted



On World Environment Day, we participated in a tree plantation drive to promote environmental protection and contribute to a greener future.

Social

At Ddev Plastiks, we believe that our growth is most meaningful when it creates value to our stakeholders as well as communities around us. Our social initiatives are anchored in three core areas: employee well-being, transparent stakeholder engagement, and impactful CSR contributions. These efforts reflect our ongoing commitment to building an inclusive, healthy, and empowered society.

Human resource

Our workforce contributes to our ability to innovate, meet client expectations and operate efficiently. Their skills, agility and expertise enable us to consistently deliver high-quality solutions and remain responsive to evolving market demands. We continue to invest in developing specific skills and capabilities that are critical to our business, support a culture of accountability and align individual growth with our long-term priorities.

~300

Training hours

100%

Employee retention rate

>7%

Gender diversity ratio

Talent management

Our talent management strategy includes building a strong, future-ready workforce by identifying, acquiring and retaining the right talent. Subsequently, we are committed to developing internal capabilities and providing employees with opportunities for growth and advancement within the organisation.

Talent acquisition

Talent acquisition involves hiring skilled, reliable and performance-oriented individuals who thrive in fast-paced environments.

Key initiatives for talent acquisition

Participating in the job fairs to engage with potential employees

Strengthen our brand presence by participating in industry events, exhibitions and professional forums

Hiring young and skilled graduates through campus recruitment.

Talent retention

We strive to create a supportive, healthy work environment for our workforce that recognises employee contributions and encourages engagement.

Key initiatives for talent retention

Promotion of health and safety practices across the organisation

Offering personalised assistance to employees during challenging circumstances

Regularly reviewing compensation structures to ensure fairness and maintain competitiveness within the industry.

Employee engagement

Our employee engagement initiatives enable a workplace where employees feel valued, connected and motivated to contribute their best.

Inter Unit Cricket Tournament

We organised an Inter-Unit Cricket Tournament at Dabhel Cricket Ground, supporting employee wellbeing by

promoting fitness and encouraging a sense of team spirit across the organisation.

Promote Sports

To encourage sports and team spirit across various industrial establishments in the DNH and DD area, we organised the Khel Mahotsav, in which our employees also participated.

Key initiatives for employee engagement

Organising recreational sports and cultural events that encourage team bonding and cross-departmental interaction

Honouring regional cultures and festivals within the workplace.

Talent development

We provide continuous learning and development opportunities to enhance employee skills and align their performance with the organisation's strategic objectives.

Key initiatives for talent retention

Organising expert-led sessions for professional growth

Encouraging employees to attend relevant exhibitions

Promoting initiatives that empower employees to take charge of their own learning and career progression.

Investor relations

We have strengthened our dialogue with investors by organising quarterly earnings calls and regular investor meets, offering transparent insights into the Company's performance and future outlook. Shareholders are encouraged to participate through emails, virtual interactions, and general meetings. Updates are consistently published on our website, while statutory disclosures are shared with exchanges, depositories, and published in newspapers as required. These actions ensure that our investor and community stakeholders are informed and engaged.

Corporate social responsibility

We are deeply committed to giving back to society and have established a dedicated CSR Committee to guide and monitor our efforts. Our focus areas include promoting healthcare and preventive care, supporting education and skill development and enhancing livelihoods through community projects.

Initiatives during the year included blood donation camps, tree plantation drives, food distribution to School Students at Surangi Govt. High School, and programs that promote long-term well-being and education in underserved communities. As part of our commitment to community

health, we provided nutrition supplements to TB patients in Surangi Village, supporting recovery and well-being through targeted nutritional care. These actions are a testament to our belief that businesses thrive when they serve the greater good.

Cervical Cancer Awareness Programme

Cervical cancer awareness, checking and vaccination camps were organised for girls aged 14–26 in collaboration with Medi Mitra (NGO) to support lifelong cervical cancer prevention efforts

Promoting Education

To promote teaching, around 30 teaching and non-teaching staff of Surangi Govt. High School students were recognised with certificates and awards for achieving a 100% SSC result.

Employee health and safety

Safety Week

We observed Safety Week and organised a range of safety-related competitions to promote awareness and encourage safe practices among individuals

Health Checkup

Organised free medical consultations and health check-ups for all employees, including contract staff, as part of the Employee Welfare Scheme, ensuring access to medical advice and examination.



Participants were recognised for their contribution to the blood donation initiative



Distribution of balanced nutrition food to School Students at Surangi Govt. High School



Providing nutrition supplements to TB patients

Governance

At Ddev Plastiks, good governance is a way of doing business. Our governance practices are designed to ensure transparency, ethical conduct, and long-term value creation for all stakeholders.

We follow the highest standards of ethics and responsibility in everything we do. Our commitment to strong corporate governance helps us build trust, drive performance, and ensure we stay aligned with our mission and values. The management recognizes the importance of acting as trustees for shareholders, with a constant focus on excellence, innovation, and sustainable growth.

Strengthening governance practices

This year, we voluntarily disclosed our BRSR and ESG initiatives and began building systems to track performance more closely. We engaged a reputed third-party expert to assess our practices and recommend improvements.

We updated our corporate website to make it more informative and user-friendly for all stakeholders. We also enhanced internal compliance systems to ensure timely disclosures, better data management, and regulatory alignment. A more structured approach to policy review and board oversight was introduced, reinforcing transparency and accountability across all levels of the organization.



Commitment to fair business practices

We operate with fairness, transparency, and respect for all stakeholders—customers, employees, partners, and the community. Our approach includes

Strong ethical standards and anti-corruption practices

Quality products and clear, honest communication with customers

Equal employment opportunities and safe working conditions

Sustainable and eco-friendly operations

Responsible sourcing and fair supplier partnerships

Full legal compliance and transparency in disclosures

A culture of accountability and regular feedback

We constantly review and evolve these practices through training, stakeholder feedback, and data-driven decision-making.

Corporate information

Board of Directors and Key Managerial Personnel (As on 15th May, 2025)

Chairman and Managing Director
Mr. Narrindra Suranna

Whole-Time-Directors
Mr. Rajesh Kothari

Mr. Ddev Surana
(also the Chief Executive Officer)

Non- Executive Independent Directors

Mrs. Mamta Binani

Mr. Samir Kumar Dutta

Mrs. Ramya Hariharan

Chief Financial officer
Mr. Arihant Bothra

Company Secretary
Mrs. Tanvi Goenka

Committee Details				
Audit Committee	Nomination and Remuneration Committee	Stakeholder Relationship Committee	Corporate Social Responsibility Committee	Risk Management Committee
Mr. Samir Kumar Dutta	Mr. Samir Kumar Dutta	Mr. Samir Kumar Dutta	Mr. Rajesh Kothari	Mr. Rajesh Kothari
Mrs. Ramya Hariharan	Mrs. Ramya Hariharan	Mr. Ddev Surana	Mr. Narrindra Suranna	Mr. Narrindra Suranna
Mr. Rajesh Kothari	Mrs. Mamta Binani	Mr. Rajesh Kothari	Mr. Ddev Surana	Mr. Ddev Surana
			Mr. Samir Kumar Dutta	Mr. Samir Kumar Dutta

Auditors

Statutory Auditor

M/s B.Mukherjee & Co
Chartered Accountants

Internal Auditor

M/s B. Chakrabarti & Associates
Chartered Accountants

Cost Auditor

M/s. D. Sabyasachi & Co
Practicing Cost Accountants

Secretarial Auditor and Annual Secretarial Compliance Auditor

Mr. Ashok Kumar Daga
Practicing Company Secretary

Plant Location

Daman (Daman & Diu, Union Territory)
Dadra I & II (Dadra & Nagar Haveli, Union Territory)
Surangi, (Dadra & Nagar Haveli, Union Territory)
Dhulagarh (West Bengal)

Bankers

State Bank of India
HDFC Bank
Axis Bank
The RBL Bank
The Federal Bank
Union Bank of India

Registered Office

2B, Pretoria Street,
Kolkata – 700 071
Tel: 91 – 33- 2282 3744 / 3745
E mail : kolkata@ddevgroup.in
www.ddevgroup.in

Registrar & Share Transfer Agent

C B Management Services (P) Ltd.
(Unit Ddev Plastiks Industries Limited)

Registered Office

C-101, 01st Floor,
247 Park, L.B.S. Marg,
Vikhroli (West),
Mumbai – 400083

Kolkata Branch Address:

Rasoi Court, 5th Floor,
20 Sir, R.N. Mukherjee Road,
Kolkata - 700001
Phone: 033 69066200
E mail: rtta@cbmsl.com

DDEV PLASTIKS INDUSTRIES LIMITED

Registered Office: 2B, PRETORIA STREET, KOLKATA – 700 071

Phone : 033 2282 3744 /45

E-Mail :- kolkata@ddevgroup.in

Website: www.ddevgroup.in

CIN:L24290WB2020PLC241791

NOTICE OF 05TH ANNUAL GENERAL MEETING.

NOTICE IS HEREBY GIVEN that the 05th (Fifth) Annual General Meeting of the Members of DDEV PLASTIKS INDUSTRIES LIMITED will be held on Monday, the 22nd day of September, 2025, at 11:30 A.M. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following Businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss Account and Cash Flow Statement for the year ended as on that date and the Reports of the Directors and Statutory Auditor thereon.
2. To declare dividend of Rs. 1.75/- per Equity Share of face value Re. 1/- each (i.e @ 175%) for the Financial Year ended 31st March, 2025.
3. To appoint a Director in place of Mr. Ddev Surana (DIN: 08357094), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **Approval of the Remuneration payable to the Cost Auditors of the Company for the Financial Year ended 31st March, 2026**

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs.30000/- plus taxes, as applicable, and out-of-pocket expenses incurred in connection with the Cost Audit, payable to M/s. D. Sabyasachi & Co. (Firm Regn No. 000369), Practicing Cost Accountant, who are appointed as Cost Auditor of the Company, in view of recommendation by the Audit Committee of the Board and also approval by the Board of Directors of the Company, at its respective meetings held on 15th May, 2025 to conduct Audit of the cost accounting records pertaining to plastic compounds and other related manufacturing items of the Company for the year ending 31st March, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution.”

5. **To appoint Mr. Ashok Kumar Daga (FCS-2699, COP-2948), Practicing Company Secretary as the Secretarial Auditor of the Company and to fix his remuneration.**

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

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other Rules, as may be applicable (including any statutory modification(s), amendment, or re-enactment thereof for the time being in force) and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereto for the time being in force and based on recommendation of the Audit Committee and the approval of Board of Directors of the company at their respective meetings held on 15th May, 2025, Mr. Ashok Kumar Daga (FCS-2699, COP-2948) Practicing Company Secretary from Kolkata, being eligible and willing to act as Secretarial Auditor of the Company and having furnished his consent letter and eligibility certificate pursuant Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as Secretarial Auditor of the Company to conduct Secretarial Audit and Annual Secretarial Compliance Audit for a term of five consecutive years commencing from FY 2025-26, at fee of Rs.45,000/- (Rupees Forty Five Thousand only), plus applicable taxes and reimbursement of actual, travel and other out-of-pocket costs incurred in connection with the audit for FY 2025-26 and at such fees, as may be decided by the Board of Directors upon recommendation of Audit Committee, from time to time, in consultation with the Secretarial Auditor and being mutually agreed upon plus taxes as applicable and in addition to reimbursement of actual, travel and out of pocket expenses incurred incidental to their function for the remaining period of his appointment.

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may

be necessary, proper or expedient, to give effect to this resolution including filing of requisite E- Forms with Registrar of Companies, West Bengal and signing of appointment/intimation letters, if any."

Registered Office:
2B, Pretoria Street,
Kolkata-700071

Date: 15th Day of May, 2025
Place: Kolkata

By Order of the Board of Directors
For **Ddev Plastiks Industries Limited**

Tanvi Goenka (ACS- 31176)
Company Secretary

Notes:

1. **The Ministry of Corporate Affairs ("MCA") has, vide its General Circular No. 20/2020 dated 5th May, 2020 and General Circular No. 09/2024 dated 19th September, 2024 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue, till 30th September, 2025, in accordance with requirements provided in Paragraph 3 and 4 of the MCA General Circular No. 20/2020 dated 5th May, 2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 (collectively referred to as "SEBI Circulars") provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with the provisions of the Companies Act, 2013 ("the Act"), the Listing Regulations, MCA Circulars and SEBI Circulars, the 05th AGM of the Company will be conducted through VC/OAVM on Monday, the 22nd day of September 2025, at 11:30 a.m. (IST). The deemed venue for the 05th AGM will be the registered office of the Company situated at 2B, Pretoria Street, Kolkata - 700071.**
2. **Since the AGM is being held through VC/ OAVM, pursuant to the MCA circulars and SEBI circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxy/(ies) under Section 105 of the Act by the members to attend and cast vote for the members will not be available for this AGM and hence the proxy form and attendance slip are not annexed to this notice.**
3. Institutional/ Corporate Members (i.e. other than Individuals/ HUF/ NRI etc.) intending to authorize its representatives to attend the meeting through VC/ OAVM and/ or to vote thereat through E-Voting/ Remote E-Voting, on its behalf, are required to send a certified copy of the Board/ its Governing Body's Resolution/ Authorization (scanned copy in .pdf/ .jpg format only), pursuant to Section 113 of the Act, or upload it on the e-voting portal. The said Resolution/ Authorisation may be sent by E-mail through the registered email address to the Scrutinizer, Mr. Ashok Kumar Daga at daga.ashok@gmail.com or to the Company's email ids kolkata@ddevgroup.in and tanvi.goenka@ddevgroup.in
4. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Company has availed the services of National Securities Depository Limited ("NSDL") for providing facilities to enable conducting the AGM through VC/OAVM. Members may note that NSDL may use third party service provider for providing participation of the members through VC/ OAVM facility.
6. Members can join the AGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notes of the Notice of 05th AGM.
7. The facility of participation at the AGM through VC/ OAVM will be made available to 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, Stakeholders Relationship Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The members will be able to view the proceedings on the NSDL's E-voting Website at www.evoting.nsdl.com. The link for viewing one-way live webcast of the AGM will be made available on the company's website at www.ddevgroup.in.
8. The Statement, pursuant to Section 102 of the Act setting out material facts concerning the special business under Item Number 4 and 5 of the Notice of 05th AGM is annexed hereto. In terms of Regulation 17(11) of the Listing Regulations, the Board of Directors of the Company (the "Board"), at its meeting held on 15th May, 2025, recommended for considering the special business under Item No. 4 and 5, being considered unavoidable, at the 05th AGM of the Company.
9. The relevant details, pursuant to Regulation 36(3) of Listing Regulation and Clause 1.2.5 read with any other applicable clause of Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India ("ICSI"), as revised and applicable, in respect of Director seeking appointment/ re-appointment at this AGM, is also annexed. Requisite declarations have been received from the Director seeking appointment/ re-appointment.
10. Register of Directors and Key Managerial Personnel of the Company and their respective shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act will be available for inspection, in electronic mode, by the members at the AGM.
11. All documents referred to in the Notice convening the 05th AGM and related Statement pursuant to Section 102 of the Act and Notes containing the details for E-Voting (Collectively referred to as "Notice" or "Notice of AGM") will also be available for inspection, only in electronic mode, by the members from the date of circulation of the Notice upto the date of AGM i.e. 22.09.2025. Members seeking to inspect such documents can send an e-mail to the Company Secretary, Mrs. Tanvi Goenka at tanvi.goenka@ddevgroup.in.
12. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of Listing Regulations, as amended, MCA Circulars, SEBI Circulars, SS-2 issued by the ICSI, the Company is pleased to provide to its members, facility to exercise their right to vote on all resolutions set forth in the Notice, electronically, through electronic voting

(e-voting) services (both Remote E-Voting and E-Voting at AGM) facilitated by NSDL. All items of the business specified in the Notice may be transacted through remote e- voting (facility to cast vote from a place other than the venue of the AGM) or E- Voting (facility to cast vote electronically at AGM) services provided by NSDL. Instructions and other information relating to remote e-voting/ e-voting are given in the notice under note no. 28. It may be noted that the facility for E-voting at AGM shall be available for members who do not cast their vote through Remote E-Voting. Members who have cast their vote through Remote E-Voting may attend the AGM through VC/ OAVM but shall not be entitled to cast their votes at the Meeting once again.

The Company has not arranged for physical voting through ballot papers, pursuant to MCA Circulars and SEBI Circulars, since the meeting is being held through VC/ OAVM.

13. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on Monday, 15th September 2025 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories viz-NSDL and Central Depository Services (India) Limited ("CDSL") as on the cut-off date will be entitled to cast their votes by remote e-voting/ e-voting during the AGM.
14. In case of joint holders, only such joint holder who is higher in order of names, will be entitled to vote at the meeting.
15. In accordance with the provisions of section 91 of the Act, the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 16th September 2025 to Monday, 22nd September 2025 (both days inclusive).
16. Pursuant to Section 101 and Section 136 of the Act read with Rule 18 of Companies (Management and Administration) Rules, 2014 and Rule 11 of Companies (Accounts) Rules, 2014 and any other applicable provisions of the Act read with relevant rules made thereunder, companies can serve Notice and Annual Report and other communication through electronic mode to those members who have registered their e-mail addresses either with the Company or with Depository Participant(s). Members who have not registered their e-mail addresses may now register the same. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
17. In compliance with Section 101 and Section 136 of the Act read with Rule 18 of Companies (Management and Administration) Rules, 2014 and Rule 11 of Companies (Accounts) Rules, 2014 and any other applicable provisions of the Act read with relevant rules made thereunder, MCA Circulars and SEBI Circulars, Notice of AGM including details and instructions for remote e-voting/ e-voting and the Annual Report for the Financial Year ("FY") 2024-25 of the Company consisting of Financial Statements including Auditors' Report, Board's Report and related Annexures attached therewith for the FY 2024-25 (Collectively referred to as "Annual Report 2024-25" or "Annual Report") are being sent only through Electronic mode to those members whose e-mail addresses are registered with the Registrar and Share Transfer Agents ("RTA")/ Company/ Depository Participants ("DP") and no physical copy of said documents are being sent to any member unless any member has requested for the same, in writing, in advance. Members may note that they have the option to request for hard copy of Annual Report, however, to support the Green Initiative we request the members to consider receiving the same electronically. In case any member is desirous of obtaining hard copy of the Annual Report 2024-25 and Notice of the 05th AGM of the Company, he/she/it may send request to the Company's email address at kolkata@ddevgroup.in/ tanvi.goenka@ddevgroup.in mentioning their DP ID and Client ID ("Demat details"). Notice and the Annual Report are also uploaded on the Company's website at www.ddevgroup.in and may be accessed by the members. The said documents will also be available on the website of the Stock Exchange where the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com also on the website of NSDL at www.evoting/nsdl.com.
18. Members holding shares in demat form, are requested to intimate any change in their address and/ or bank mandate to their respective DPs. The Company cannot act on any request received directly from members holding shares in demat form, for any change in their particulars.
19. Members are requested to address all correspondences including those related to Dividend, to the RTA viz.. C B Management Services Private Limited, Rasoi Court, 5th Floor, 20 Sir, R.N. Mukherjee Road, Kolkata – 700001, E-mail address: rtacbmssl.com.
20. As per the provisions of Section 72 of the Act, facility for making nomination is available for the Members in respect of the shares held by them. SEBI has mandated furnishing of Permanent Account Number (PAN), KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and choice of nomination details by holders of securities in prescribed forms. SEBI vide its Circular No. SEBI/HO/MIRSD/PoD-1/P/CIR/2023/193 dated 27th December, 2023 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/23 dated 24th February, 2022 and SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated 23rd July, 2021 extended timeline for demat account holders for providing choice of nomination details upto 30th June, 2024. On or after 1st July 2024, in case any of the above cited documents/ details are not available in the Demat account(s), in terms of SEBI circulars, the trading account(s) shall be dealt in manner as specified in SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10th June, 2024. Members holding shares in electronic form, may obtain Nomination forms from their respective DP.
21. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate share certificate, claim from unclaimed suspense account/ escrow account, renewal/ exchange of share certificate, endorsement, sub-division/splitting/consolidation of share certificate/ folios, transmission and transposition. SEBI vide its Circular

- No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, effective from 01st April, 2023, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Attention of members of the company is drawn to said Circular. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities and vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May 2022 prescribed procedure and standardized format of documents for issuance of duplicate securities certificates. Accordingly, members are requested to make service requests by submitting duly filled and signed forms as specified in captioned circulars. It is requested that the members furnish their respective PAN, KYC details and Nomination with the RTA/ Company in accordance with said Circulars for updating their related records maintained in the Company. Effective from 1st January 2022, any service requests or complaints received from the member, are being processed by RTA on receipt of aforesaid details/ documents. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.ddevgroup.in and members are requested to make service requests by submitting duly filled and signed forms.
22. Members who are yet to encash their dividend warrants for any financial year(s), are requested to correspond/ lodge their claims with the Company's RTA without delay. The details of dividend unclaimed by the members for the past years which have not yet been transferred to the Central Government are readily available for view by the members on the website of the Company www.ddevgroup.in/investor-services, as also on the website of the Ministry of Corporate Affairs through "<http://iepf.gov.in/IEPFWebProject/SearchInvestorAction.do?method=gotoSearchInvestor>". Further, the members are advised to glance through the database and lodge their claim for dividend, which has remained unclaimed, with the Company's RTA.
 23. MCA has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Act and Investor Education and Protection Fund ("IEPF") (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") (including amendments from time to time). As per these, members are requested to note that dividends that are not encashed/ claimed within 7(seven) years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Act, be transferred to IEPF. Shares on which dividend remains unpaid/ unclaimed for 7(seven) consecutive years will be transferred to demat account of IEPF Authority as per section 124 of the Act, and applicable rules, notifications, if any (as amended from time to time). Hence the Company urges all the shareholders to encash/claim their respective dividend during the prescribed period. The shareholders whose dividend/ shares are transferred to the IEPF Authority can claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority viz- "<http://iepf.gov.in/IEPFA/refund.html>" and by following the procedure as prescribed under the IEPF Rules, as amended from time to time.
 24. The dividend, as recommended by the Board of Directors, if declared at the AGM will be credited / dispatched within 27th September, 2025 to 21st October, 2025, to those members or those mandates whose names appear as Beneficial Owners as at the end of 15th September, 2025 in the statements of beneficial owner furnished by NSDL and CDSL.
 25. It may be noted that in view of the changes made under the Income Tax Act, 1961 ("IT Act") by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your company shall accordingly make the payment of dividend after deduction of Tax at Source ("TDS") at rates prescribed in the IT Act. In general, to enable compliance with TDS requirements, members are requested to complete and/ or update their Residential Status, PAN, Category as per the IT Act with their DP. For details in this regard you may read the Dividend related information hosted on the website of the company at <https://www.ddevgroup.in/investor-services>.
 26. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 has mandated that for making dividend payments, companies whose securities are listed on the stock exchanges shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The Company and its RTA are required to seek relevant bank details of members from depositories/ investors for making payment of dividends in electronic mode. Further, pursuant to MCA General Circular 20/2020 dated 5th May 2020, companies are directed to credit the dividend of the members directly to the bank accounts of the members using Electronic Clearing Service. Accordingly, members are requested to provide or update (as the case may be) their bank details with the respective DP for the shares held in dematerialized form. In case of non-availability or non-updation of bank account details of the shareholders, the Company shall ensure payment of dividend to such members vide dispatch of dividend warrant/ cheque, as the case may be.
 27. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/RTA of any change in address or demise of any member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
 28. **Instruction for E-Voting and Joining the AGM are as follows:**
 - I. The remote e-voting period commences on 19th September 2025 (9:00 a.m.) (IST) and ends on 21st September 2025 (5:00 p.m.) (IST). During this period only the members of the Company, holding shares either in physical form or in dematerialized form, whose names appear in the Register of Members or Register of Beneficial Owners, as on the cut-off date of 15th September 2025, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL

for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The rights of members shall be proportionate to their share of the paid-up equity share capital of the company as on the cut-off date. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

- II. Mr. Ashok Kumar Daga, (Membership No. FCS-2699, C.O.P No. 2948), Practicing Company Secretary, has been

appointed as the Scrutinizer to scrutinize the E-voting during the AGM and remote e-voting process in a fair and transparent manner.

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

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.	- 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. - If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - 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 held 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 - 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. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login Method
	NSDL Mobile App is available on  App Store   Google Play 
Individual Shareholders holding securities in demat mode with CDSL	- Existing users who have opted for Easi / Easiest, 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 use your existing my easi username & password. - After successful login of Easi/Easiest the user will be also able to see the e-Voting Option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual meeting and 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. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from an 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 e-Voting 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. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-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 210 9911

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

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

- 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 use 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 daga.ashok@gmail.com or to the Company at kolkata@ddevgroup.in / tanvi.goenka@ddevgroup.in with a copy marked to evoting@nsdl.com. They may 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. The above-mentioned documents should be in the naming format "Corporate Name EVEN NO."
2. Any person who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holds shares as of the cut-off date i.e., on Monday, 15th September 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022-4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. on Monday, 15th September 2025 may follow steps mentioned in the Notice of the AGM under Step 1: "Access to NSDL e-Voting system" (Above).
3. 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.

4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com
5. In case of any grievances connected to the facility for e-voting please contact Mr. Pritam Dutta, Assistant Manager, National Securities Depository Limited, 301, 3rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai-400051, at 022-4886 7000 or at E-mail ID: pritamd@nsdl.com / evoting@nsdl.com. In case of grievances connected to members data please contact Ms. Ranu Dey Talukdar, Compliance Officer, C.B. Management Services Pvt. Ltd. (Unit- Ddev Plastiks Industries Limited), Rasoi Court, 5th Floor, 20 Sir RN Mukherjee Road, Kolkata - 700001; Email: rta@cbmsl.com / ranu.deytalukdar@cbmsl.co; Tel: 033 6906-6200
6. You can also update your mobile no. and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

IV. 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 on the resolutions set out in this notice:

1. For shares 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), AADHAAR (self-attested scanned copy of Aadhaar Card) to the RTA at rta@cbmsl.com or to the Company at kolkata@ddevgroup.in / tanvi.goenka@ddevgroup.in. If you are an Individual shareholder 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.**
2. Alternatively, shareholder/member may send an e-mail request to evoting@nsdl.com for procuring User ID and Password for e-voting by providing the details mentioned in Point (1).
3. 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.

V. The instructions for members for e-voting on the day of the AGM are as under: -

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

VI. **Instructions for members for attending the AGM through VC/ OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM" placed under **"Join Meeting"** menu against company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. The facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
6. For smooth conduct of meeting shareholders who would like to express their views/ ask queries/

seek clarifications during the AGM may register themselves as a speaker by sending their request at least 10 days before the meeting i.e. upto Thursday, 11.09.2025 (5:00 PM IST), and as such send their request from their registered e-mail id, mentioning their name, de-mat account number/ folio no, email id, mobile number at kolkata@ddevgroup.in/tanvi.goenka@ddevgroup.in

7. Shareholders (including those shareholders who would like to register themselves as speakers at AGM) who would like to seek some clarification on the accounts or other reports may send their questions at least 10 days before the meeting i.e. upto Thursday, 11.09.2025 (5:00 PM IST), mentioning their name de-mat account/ folio no. number, email id, mobile number at kolkata@ddevgroup.in/tanvi.goenka@ddevgroup.in, so that the same will be replied by the company suitably.
8. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact NSDL or Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com or call 022-4886 7000.

Other Instructions:

- 1 The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting and shall, not later than 2 working days of conclusion of AGM, submit a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 2 The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ddevgroup.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to concerned stock exchanges where the company's shares are listed.
29. The Resolutions shall be deemed to be passed on the date of Annual General Meeting, subject to receipt of sufficient votes.
30. Since the AGM will be held through VC/ OAVM, the route map is not annexed to this Notice.
31. We urge members to support our commitment to environment protection by choosing to receive their shareholding communication through email. You can do this by updating your email address with your depository participants (in case of demat holdings) or with the RTA (in case of physical holdings)

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 05TH ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.4 of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.]

Name of the Director	Ddev Surana
Director Identification Number (DIN)	08357094
Current Designation in the Company	Whole Time Director and Chief Executive Officer
Date of Birth	31.12.1992
Date of Appointment on the Board	07.12.2020 (Original date of appointment) (In current designation from 28.03.2022)
Qualification	Graduate (B. Com) MSC-Management for Business Excellence from United Kingdom (UK) MBA(CAM) from the United States of America (USA)
Expertise	Holds wide experience in Project Management particularly in Operations and Marketing, Human Resource and Administration and Information Technology. He is adept with use of Digital/ Information Technology specially in areas of marketing. His expertise in the field, international exposure and knowledge in polymer compounding industry also lends guidance in devising corporate strategy and planning.
Brief Profile	He has been associated with the company since its inception however was appointed as the Whole Time Director and Chief Executive Officer of Ddev Plastiks Industries Limited with effect from 28.03.2022. He has handled various national and international projects in leadership roles especially for key markets in Europe, Asia, and United Arab Emirates. He brings with him extensive experience in business transformation, sales, and marketing and is passionate about building brands, driving growth, and building high performance teams. His International exposure in business studies has also helped in bringing on Board new business outlooks and perspectives. Prior to joining the Company he was associated with Kkalpana Industries (India) Limited (KIL), parent entity of the Company, in various projects and was induced in its Board as its Whole Time Director in February 2019. During such time period he was actively involved in its business affairs and played instrumental role in the introduction of SAP in the Company in record time.
Directorships held in other public companies including private companies which are subsidiaries of public companies #	Ddev Plastic Limited Kkalpana Industries (India) Limited (Listed Company)
Listed entities from which the Director has resigned in the last 3 years	None
Memberships/ Chairmanships of Committees across other companies in which he/she is a Director	Member of Stakeholder Relationship Committee, and Corporate Social Responsibility Committee of Kkalpana Industries (India) Limited
Memberships / Chairmanships of Committees in the Company	Member of Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee
Shareholding in the Company	752235 equity shares (0.73%)
Relationship with other Directors/ Managerial Personnel	Son of Chairman and Managing Director He is also part of Promoter Group and related to other promoters of the company.
Number of meetings attended during the year\$	6 out of 7 Meetings
Terms and conditions of appointment/ re-appointment and remuneration	He was appointed as Whole Time Director wef 28.03.2022 for a term of 5 years at a remuneration of Rs. 28.50 Lakhs per annum + perquisites as approved by members at scale of Rs. 50000 per month effective from 01st April based on recommendation of Nomination and Remuneration Committee and approval by Board in accordance with company's policy and subject to provisions of the Act and related Rules thereunder. As per the terms of his appointment his office is liable to retire by rotation. Modification to terms of appointment, if any, are to be approved by Board upon recommendation of Nomination and Remuneration Committee, subject to statutory limits. In view of the increments approved by Nomination and Remuneration Committee of the Board, as per the authorization of members, his remuneration for the financial year 2024-25 was Rs. 42.50 Lakhs. (For terms please refer to Item No. 9 of Notice of 02nd AGM dated 28.05.2022)

Name of the Director	Ddev Surana	
Remuneration in last 3 financial years	Financial Year	Amount (Rs. in Lakhs) *
	FY-2022-23	28.50
	FY 2023-24	35.50
	FY 2024-25	42.50
	Remuneration included Salary, Leave encashment and Bonus but does not include perquisites, gratuity and Insurance.	
Remuneration in FY 2025-26	Since the Board, at recommendation of Nomination and Remuneration Committee approved increment of Rs. 50000 per month from 01.04.2025, his current remuneration is Rs. 49.50 Lakhs + perquisites as approved by members.	
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into consideration the size of the Company, the profile of the Whole-time Director and Chief Executive Director and the responsibilities shouldered by him and the industry benchmarks, the remuneration drawn by Mr. Ddev Surana is much less when compared to remuneration packages paid to similar senior level person in other Companies	
Eligibility for appointment	He is not disqualified or debarred from being appointed as Director in terms of various statutory guidelines issued by Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or other statutory bodies and has consented to be re-appointed as Director in view of retirement by rotation.	

* Excludes Directorship in Private Limited Companies, Foreign Companies and Government Companies

§ Only Board meeting attendance has been considered.

Registered Office:
2B, Pretoria Street,
Kolkata-700071

Date: 15th Day of May, 2025
Place: Kolkata

By Order of the Board of Directors
For **Ddev Plastiks Industries Limited**

Tanvi Goenka (ACS- 31176)
Company Secretary

Statement pursuant to Section 102 of The Companies Act, 2013

Item No.4

The company is required, under provisions of Section 148 of the Companies Act, 2013 ("the Act") read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, to have the audit of its Cost Records conducted by a Practicing Cost Accountant or a firm of Cost Accountants. Further, in accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its respective meeting held on 15th May, 2025, has approved the appointment of M/s D. Sabyasachi & Co (Firm Registration No. 000369), Cost Accountants, as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2025-26, at a remuneration of Rs. 30,000/- plus taxes, as applicable, and out of pocket expenses incurred in connection with the Cost Audit.

Considering the scope of Audit, time and resources deployed by the cost auditors, in the opinion of the Board, the proposed remuneration would be fair and reasonable and is not expected to, in any way, impair the independence and judgement of the Cost Auditors.

Accordingly, the consent of the members is sought by way of an Ordinary Resolution, as set out at Special Business under Item No. 4 of the accompanying Notice convening the Annual General Meeting, for ratification of remuneration amounting to Rs. 30,000/- plus taxes, as applicable, and out of pocket expenses, incurred in connection with the Cost Audit, payable to the Cost Auditors for the financial year ending 31st March, 2026.

The Board of Directors, accordingly, commends the ordinary resolution set out at Item No.4 of the accompanying Notice convening the Annual General Meeting for ratification by the members.

None of the Directors or Key Managerial Personnels of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise in the resolution.

Item No.5

This explanatory statement is provided in accordance with Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with the provisions of Section 204 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and any other rules as may be applicable (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) every listed company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, in prescribed format, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report issued by the secretarial auditor, being a peer reviewed company secretary, to its annual report. Additionally, the listed entity must appoint an Individual/ Proprietorship as Secretarial Auditor for a maximum of one term of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Mr. Daga has provided his consent letter dated 03rd May, 2025 stating his consent to act as the Secretarial Auditor and to also conduct Annual Secretarial Compliance Audit of the Company and he has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations and that he holds a valid peer review certificate.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has, at its meeting held on 15th May 2025, approved the appointment of Mr. Ashok Kumar Daga (FCS-2699, COP-2948), Practicing Company Secretary, as the Secretarial Auditor of the Company for a period of five consecutive years, commencing from Financial Year 2025-26 to conduct Secretarial Audit and Annual Secretarial Compliance Audit.

While recommending Mr. Daga for appointment, the Board and the Audit Committee evaluated various factors, including his experience as practicing company secretary, his association with other listed entities, his existing experience in the company's business segments, his industry standing, the clientele he serves and his technical expertise. Mr Daga was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit and Annual Secretarial Compliance Audit of the company.

He is a peer reviewed having a valid peer review certificate and a well-known Practicing Company Secretary, registered as Fellow member with the Institute of Company Secretaries of India having approximately 4 decades of experience in corporate law matters. He is a distinguished professional in the field of corporate governance and compliance, offering corporate advisory, transactional services, scrutinizer, due diligence and compliance audit services to enterprises in varied industries.

The terms and conditions of Mr. Daga's appointment include a tenure of five consecutive years, commencing from the financial year 2025-26. The fixed remuneration of the Secretarial Auditor for the year 2025-26 is set at Rs.45,000/- (Rupees Forty Five Thousand only), plus applicable taxes and reimbursement of actual, travel and other out-of-pocket costs incurred in connection with the audit. The proposed fees is determined based on the scope of work, team size, industry experience, and the time and expertise required by Mr. Daga to conduct the audit effectively.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with Mr. Daga, and will be subject to approval by the Board of Directors and/or the Audit Committee. The remuneration for the subsequent financial years i.e. from FY 2026-27 to 2029-30

will also be approved by the Board and/ or the Audit Committee in consultation with the Secretarial Auditor.

The requirement for a Secretarial Audit became applicable to the Company from the financial year 2022-23, during which Mr. Daga had been appointed as the Secretarial Auditor. His appointment took place before the implementation of the five-year term requirement, as described above. The fee paid to him for the financial year 2024-25 was Rs. 35,000/- (Rupees Thirty-Five Thousand only) for Secretarial Audit and Rs. 10,000/- (Rupees Ten Thousand only) for Annual Secretarial Compliance Audit. The proposed fee of Rs. 45,000/- (Rupees Forty-Five Thousand only) therefore is in consolidation of his services as Secretarial Auditor whereby the Annual Secretarial Compliance Report shall also be issued by him in accordance with the proviso to Regulation 24A of SEBI Listing Regulations. Accordingly,

there is no material change in the fee payable to Mr. Daga making the requirement to disclose such a change not applicable.

Accordingly, the consent of the shareholders is sought for the appointment of Mr. Ashok Kumar Daga (FCS-2699, COP-2948), Practicing Company Secretary as the Secretarial Auditor of the Company.

The Board of Directors, accordingly, commends the ordinary resolution set out at Item No. 5 of the accompanying Notice convening the Annual General Meeting for approval by the members.

None of the Directors or Key Managerial Personnels of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise in the resolution

Registered Office:
2B, Pretoria Street,
Kolkata-700071

By Order of the Board of Directors
For Ddev Plastiks Industries Limited

Date: 15th Day of May, 2025
Place: Kolkata

Tanvi Goenka (ACS- 31176)
Company Secretary

Board's Report

To
The Members of
Ddev Plastiks Industries Limited,

The Board of Directors ("Board") have pleasure to present the Fifth Annual Report of Ddev Plastiks Industries Limited ("the Company" or "DPII") together with the Audited Statements of Accounts for the period commencing from 01.04.2024 to 31.03.2025 ("Financial Year ended 31.03.2025" or "Financial Year 2024-25" or "FY 2024-25").

In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s) or re-enactment(s) thereof, for time being in force, this report covers the financial results and other developments during the financial year ended 31st March 2025 and up to the date of the Board meeting held on 15th May 2025 to approve this report.

1. FINANCIAL RESULTS:

The performance of the company is summarized below:

Particulars	(₹ in Lakhs)	
	2024-25	2023-24
Turnover	2,60,332.37	2,43,124.37
Other Income	1,796.16	2,367.92
Profit/(Loss) before tax	25,064.30	24,465.62
Current Tax	6,148.36	6,321.89
Deferred Tax	267.48	(119.08)
Tax for earlier years	98.77	95.87
Profit/(loss) after tax	18,549.69	18,166.94
Balance brought forward	55773.44	39,158.65
Balance brought pursuant to scheme of arrangement	-	-
Adjustment relating to Fixed Assets	-	-
Equity Dividend	1,034.77	1,552.15
Balance carried to Balance Sheet	73,228.37	55,773.44

The Financial Statements for the financial year ended on 31st March, 2025 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015, prescribed under Section 133 of the Act and other recognized accounting practices and policies to the extent applicable.

2. DIVIDEND:

The Board has adopted the Dividend Distribution Policy in line with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy, effective from 01.04.2024, is available under the head 'Policies' on the website of the company at <https://www.ddevgroup.in/company-charter>.

Considering the financial results and the performance of the company during the year under review, your directors have pleasure in recommending final dividend of Rs. 1.75/- (Rupees One and Seventy Five paise only) per fully paid equity share of face value Re. 1/- (Rupee One only) each (i.e. @ 175%) to the equity shareholders of the Company, as on record date 15th September 2025, for the Financial Year ended 31st March 2025. This dividend would be payable subject to declaration by the shareholders at the ensuing Annual General Meeting ("AGM").

Pursuant to the provisions of the Income-tax Act, 1961, the dividend paid or distributed by a company shall be taxable in the hands of the shareholders. Accordingly, in compliance with the said provisions, your Company shall make the payment of the dividend after necessary deduction of tax at source at the prescribed rates, wherever applicable. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 1961 and amendments thereof.

The dividend payout during the year under review, being the final dividend @ 100% for the financial year 2023-24, as declared at AGM held on 28th September, 2024 was ₹ 1,034.77 lacs. The dividend payout for the year under review is in accordance with your Company's vision to pay sustainable dividend linked to long-term growth objectives of your Company to be met by internal cash accruals.

The Register of Members and Share Transfer Books of the Company will remain closed for the purpose of payment of dividend for the financial year ended 31st March 2025 and the AGM. Book closure date has been indicated in the Notice convening AGM. The record date for considering the eligibility of members for dividend is also stated therein.

The Dividend payment history of the company is as follows:

Financial Year	Type of Dividend	Rate of Dividend	Payout (Rs. in Lacs)
FY 2021-22	Final	24%	225.77
FY 2022-23	Final	100%	1034.77
FY 2023-24	Interim	50%	517.38
FY 2023-24	Final	100%	1034.77
FY 2024-25	Final (Proposed)	175%	1810.84

3. WORKING CAPITAL:

The Company continues to enjoy working capital facilities under multiple banking arrangements with various banks including State Bank of India (Lead Bank), Axis Bank Limited, Bank of Baroda, HDFC Bank Limited, RBL Bank Limited, The Federal Bank Limited and Union Bank Limited. The Company has been regular in servicing these debts.

4. CAPITAL EXPENDITURE:

During the financial year 2024-25, the Company incurred capital expenditure on account of addition to fixed assets aggregating to Rs. 7,327.24 lakhs (including capital work in progress and capital advances)

Expansion of Installed Capacity:

The total installed capacity as at 31st March 2025 stood at 233400 MTPA. During the year under review, the Company added 3000 MTPA of HFFR Capacity and in order to meet the required demand and improve margins it has been shifting capacities amongst its products.

5. CREDIT RATING:

The Credit rating of the company as at financial year ended 31st March 2025 was as under, as ascribed by CRISIL vide its letter dated 28.03.2024

Total Bank Loan Facilities Rated	₹ 759 Crores
Long Term Rating	CRISIL A/ Positive
Short Term Rating	CRISIL A1

However, the same was revised vide CRISIL's letter dated 25.04.2025 as under

Total Bank Loan Facilities Rated	₹ 759 Crores
Long Term Rating	CRISIL A+/ Stable
Short Term Rating	CRISIL A1+

The Company's financial discipline and prudence is reflected in strong credit rating ascribed by CRISIL. The CRISIL credit rating details of the company are also available, for easy reference, on the website of the company under the head 'Credit Rating' at <https://www.ddevgroup.in/financial-reporting> and have also been submitted with the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and available on its website at <https://www.bseindia.com/stock-share-price/ddev-plastiks-industries-ltd/ddevplastik/543547/corp-announcements/> and <https://www.nseindia.com/get-quotes/equity?symbol=DDEVPLSTIK>, respectively.

6. ECONOMIC OVERVIEW:

GLOBAL ECONOMY & OUTLOOK: ¹²

After enduring a prolonged and unprecedented series of shocks, the global economy appeared to have stabilized, with

steady yet underwhelming growth rates. It remained resilient this year, despite differences in the strength of activity across countries and sectors. Inflation has continued to moderate and headline inflation is now back to central bank targets in most economies. Labour market tightness has also eased, although unemployment rates generally remain at or near historical lows. Strong nominal wage gains and continued disinflation have bolstered real household incomes. However, private consumption growth remains subdued in most countries, reflecting weak consumer confidence.

However, keeping in view that the governments around the world reorder policy priorities, uncertainties have peaked. Risks are casting a shadow over what is otherwise a relatively benign central projection. Key risks pertain to the intensification of geopolitical tensions, inflation turning out more persistent than anticipated and a sharp repricing of risk in financial markets.

According to the International Monetary Fund (IMF), global growth is projected at 3.3% in both 2025 and 2026, which is below the historical average of 3.7%. Inflation is expected to decline, but key risks pertain to the intensification of geopolitical tensions, inflation turning out more persistent than anticipated, a sharp repricing of risk in financial markets and policy shifts. Divergent and swiftly changing policy positions or deteriorating sentiment could lead to even tighter global financial conditions. Looming trade war and heightened trade policy uncertainty may further hinder both short-term and long-term growth prospects. Scaling back international cooperation could jeopardize progress toward a more resilient global economy.

Looking ahead at 2025

An intensification of the ongoing conflicts in the Middle East could disrupt energy markets and hit confidence and growth. Rising trade tensions might risk hampering trade growth. Adverse surprises related to growth prospects, or the path of disinflation could trigger disruptive corrections in financial markets. Growth could also surprise on the upside. Improvements in consumer confidence, for example if purchasing power recovers quicker than anticipated, could boost spending. An early resolution to major geopolitical conflicts could also improve sentiment, and lower energy prices. The global economic outlook for 2025 is uncertain and turbulent, with growth projections revised downward due to rising trade tensions and policy shifts. The IMF now forecasts global GDP growth at 2.8% in 2025 and 3.0% in 2026, marking a significant reduction from earlier estimates. Over 2025–26, decelerating growth in the United States and China is expected to be offset by firming growth elsewhere, including in many emerging markets and developing economies. Overall, the global economy is projected to expand at a slower pace compared to the pre-pandemic decade.

¹ <https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

² https://www.oecd.org/en/publications/oecd-economic-outlook-volume-2024-issue-2_d8814e8b-en.html

INDIAN ECONOMY AND OUTLOOK:³

In an era marked by escalating global trade tensions and persistent geopolitical uncertainties, the Indian economy has demonstrated remarkable resilience and robust growth. The above findings are from Reserve Bank of India's March 2025 bulletin which highlights the state of the economy in the country. While global economic uncertainties persist, India's economy shows strong growth, supported by robust consumption and government spending. Inflation has moderated, and policy measures have helped stabilize market liquidity. However, foreign portfolio outflows and currency depreciation remain key risks.

India has emerged as the fastest-growing major economy, currently ranked 4th globally, with a projected growth rate of 6.2% in 2025. Some of the key highlights worth noting are:

- **GDP Growth:** India's real GDP growth is estimated at 6.4% in FY25, with projections between 6.3% and 6.8% in FY26.
- **Inflation:** Retail headline inflation softened to 4.9% in April-December 2024, with the RBI and IMF projecting inflation to align with the 4% target in FY26.
- **Exports & Trade:** India's services exports surged by 12.8% during April–November, while overall exports grew by 6% year-on-year.
- **Foreign Exchange Reserves:** Forex reserves stood at \$640.3 billion, covering 10.9 months of imports and 90% of external debt.
- **Banking & Financial Stability:** Gross NPAs of scheduled commercial banks declined to a 12-year low of 2.6%, reflecting improved financial health.
- **Infrastructure & Investment:** Capital expenditure on key infrastructure sectors grew at 38.8% from FY20 to FY24, with ₹50,000 crore allocated for MSME equity funding.
- **Stock Market:** India's BSE stock market capitalization to GDP ratio stood at 136%, far higher than China (65%) and Brazil (37%).

One can therefore opine, that India continues to be a global economic powerhouse, with a focus on structural reforms, digital expansion, and financial stability.

Looking ahead at 2025

India, which is anticipated to surpass Germany and Japan to become the third-largest economy by 2030, has seen its economic growth forecast revised down from 6.5% to 6.2% for 2025 and from 6.3% to 6.2% for 2026, as reported in the April 2025 edition of the IMF's World Economic Outlook.

Presently positioned as the fourth-largest economy globally, on par with Japan, the IMF forecasts India to be the fastest-

growing major economy over the next two years, maintaining a significant advantage over both global and regional competitors despite the adjustment in growth projections. The Reserve Bank of India's estimates suggested that the real GDP growth for the fiscal year 2025-26 is now projected at 6.5%, down from the previously expected 6.7%.

India is set to dominate the global economic landscape, maintaining its status as the fastest-growing large economy for the next two fiscal years. The January 2025 edition of the World Bank's Global Economic Prospects (GEP) report projects India's economy to grow at a steady rate of 6.7% in both FY26 and FY27, significantly outpacing global and regional peers. At a time when global growth is expected to remain at 2.7 per cent in 2025-26, this remarkable performance underscores India's resilience and its growing significance in shaping the world's economic trajectory

Complementing the World Bank report, the latest update from the International Monetary Fund's (IMF) World Economic Outlook (WEO) also reinforces India's strong economic trajectory. The IMF forecasts India's growth to remain robust at 6.5% for both 2025 and 2026, aligning with earlier projections from October. This consistent growth outlook reflects India's stable economic fundamentals and its ability to maintain momentum despite global uncertainties. The continued strength of India's economic performance, as projected by both the World Bank and IMF, underscores the country's resilience and highlights the sustained strength of its economic fundamentals, making India a crucial player in the global economic landscape.

7. INDUSTRIAL SCENARIO:^{4 5 6}

The polymer compounding industry in 2024-2025 is experiencing steady growth, driven by demand from automotive, construction, and consumer goods sectors. The plastic compounding market is estimated to reach US\$82.01 billion in 2025, with a projected CAGR of 2.0% through 2035 estimated to reach US\$ 182.03 billion. The Industry experienced robust growth in 2024 on the back of increased adoption in prominent industries such as automotive, construction, and consumer goods. The year witnessed greater demand for high-performance plastic blends, such as polycarbonate and polypropylene-based blends, as they were stronger, more resistant to chemicals, and lightweight. The automobile manufacturers increasingly utilized advanced plastic blends in place of metal parts to save fuel and be more eco-friendly.

Additionally, worldwide regulatory changes required the use of bio-based and recyclable plastic compounds, prompting formulating material innovation. Asian-Pacific industrialization and infrastructure growth stimulated greater product applications in construction. In contrast, North America and Europe witnessed a shift towards sustainable compounding,

³ www.pib.gov.in

⁴ <https://www.futuremarketinsights.com/reports/plastic-compounding-market>

⁵ <https://www.wirecable.in>

⁶ <https://www.gminsights.com/industry-analysis/wire-and-cable-market>

with greater use of recycled plastics in packaging and electronics.

Polymers have played critical roles in every aspect of the ongoing revolution in electrical utilities industry. The largest single outlet for plastics in electrical and electronic applications is in wire and cable, where PVC and Polyolefins dominate on the basis of their formulating flexibility, ease of processing, and low cost. Polymers play a vital role as insulating and jacketing materials which protect the underlying cable core from mechanical, moisture and chemical damage during the installation and service life of the cable. A variety of polymeric materials is being used by the wire and cable industry.

The global wire and cable market was USD 267.8 billion in 2024 and is set to register at a CAGR of 7.3% from 2025 to 2034, propelled by the ongoing inflow of funds towards the establishment or refurbishment of transmission and distribution networks to cater to the growing electricity demand across the globe. Governmental efforts to boost urbanisation and smart city initiatives across the globe will fuel the need of safe and reliable wiring infrastructure, thus driving the industry growth.

8. OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the period under review, the turnover of the Company stood at ₹ 2,60,332.37 lacs as against ₹ 2,43,124.37 lacs in financial year (FY) 2023-24 ("previous year"). The Revenue from Operations has increased by almost 7% despite an increase in sales volume by approximately 14% as compared to the previous year due to correction in prices and lower export turnover in comparison to previous year which had been impacted by price corrections and increased freight rates due to multiple wars and geo-political scenarios. During the year the company also made investment in people, safety, brand and business growth opportunities. Profit before Tax increased by about 2% over the previous year to ₹ 25,064.30 Lacs from ₹ 24,465.62 Lacs. The Profit after tax as at 31st March 2025 stood at ₹ 18,549.69 lacs as against ₹ 18,166.94 lacs recording an increase of 2% from the previous year

Your Company's performance has been discussed in detail in the Management Discussion and Analysis Report. Your Company does not have any subsidiary or associate or joint venture company as at the end of the financial year under review. However, your company is a subsidiary company of Bbigplas Poly Private Limited which holds approximately 74.17% of the share capital of the company.

The Company is a leading manufacturer of polymer compounds in India with a capacity of 233400 MT per annum as at 31st March 2025 having a diverse product portfolio consisting of PE compounds, PVC compounds, filled compounds, Master Batches, Footwear compounds, Pipe compounds, Peroxide compounds expanding to Engineering Plastic compounds for White compounds, automotive and electrical appliances. It has 5 (five) manufacturing units with state of art machinery, infrastructure, equipment, and Research and Development ('R&D') facilities. With plants located at both East and West coast of India, the company gains advantage of low freight

costs. The in-house ability for designing and testing new compounds with large fully equipped labs and experienced and skilled team and strong R&D has resulted in large pipeline of new products under development based on the customer's feedback and requirements. The Multi location setup helps minimize the transportation cost by being closer to suppliers (ports) and customers and wide range of extruder capabilities provide flexibility to produce custom quantities for wide range of customers. The arrangements with most large suppliers and large sourcing quantities result in priority treatment from suppliers and cost effectiveness. Our excellent marketing team comprising of technically qualified and trained personnel focus on customizing products to suit customer processes and strong relationships with suppliers provide inputs for developing new product applications based on critical raw materials.

For further details refer to Management Discussion and Analysis, annexed to this report

9. FUTURE PROSPECTS:

Amid the volatile global economic environment, the Indian economy continues to exhibit resiliency thanks to strong domestic demand. In financial year 2025 ('FY25'), we expect policy continuity including a focus on lifting business investment. Still, GDP growth is likely to slow to around 6.2% in FY25 given global growth concerns and possible delays in fiscal spending due to elections.

The major drivers of growth for the construction market are rapid rates of urbanization and increasing population. The global construction industry can be classified majorly in three types namely residential, commercial and infrastructural. The increasing rate of urbanization in the emerging markets such as China and India and the development of cities are the major drivers for growth of the infrastructural segment. The growing emphasis on sustainable and energy-efficient buildings has created additional demand for specialized wiring solutions. Therefore, the products used in construction are expected to be in high demand, including wire and cable compound products. The usage of wire and cable compounds in construction project is increasing at exponential rate due to their significant number of advantages and long-term cost implications. The rising demand from the construction industry due to the growing urbanization in numerous countries is estimated to bring considerable growth prospects for the wire and cable compounds market. The popular concept of smart city is also proving to be beneficial growth opportunity for the wire and cables compounds market. Furthermore, the characteristics of wire and cable compounds also make them a favorite among numerous applications. The deployment of smart grid infrastructure has emerged as a significant driver for the wire and cable market, supported by substantial government initiatives and investments.

The Wire and Cable Market size is estimated at USD 240.98 billion in 2025, and is expected to reach USD 314.96 billion by 2030, at a CAGR of 5.5% during the forecast period (2025-2030) (Source: <https://www.mordorintelligence.com/industry-reports/wire-and-cable-market>). Wire and cable compound provide high quality insulation, jacket to conducting materials, offers

high durability, excellent chemical and corrosion resistance and high mechanical stability, flexibility and abrasion resistance to the cable and wire. The growing product application in the construction and power sector has been driving the market growth. The technical advancement in low fire hazard vinyl and teflon wire and cable compound offer great opportunities for the wire and cable compound market over the next five years.

Asia-Pacific region dominates the market, owing to growing application of wire and cable compound in power and construction industry, which augment the demand for wire and cable compound. Countries such as China, India, United Kingdom, United States and Vietnam among others are witnessing the construction of power plants, the requirement for wire and cable compound market is expected to rise from these countries over the forecast period.

10. SHARE CAPITAL:

The Authorized Capital of the company stood at 15,00,00,000 (Rupees Fifteen Crores only) divided into 150000000 (Fifteen Crores) Equity Shares of Face Value of Re.1/- (Rupee One only) each.

The Issued and Paid Up Capital is ₹ 10,34,76,664 (Rupees Ten Crores Thirty Four Lakhs Seventy Six Thousand Six Hundred Sixty Four Only) divided into 103476664 (Ten Crores Thirty Four Lakhs Seventy Six Thousand Six Hundred Sixty Four) Equity Shares of Face Value of Re.1/- (Rupee One only) each.

During the year, the company listed its entire issued and paid-up capital on the National Stock Exchange of India Limited on 15th January, 2025 and continued to be listed on it and BSE Limited as at the close of financial year under review.

11. SHAREHOLDING OF COMPANY:

- (a) **Buy Back of Shares:** The Company has not bought back any of its securities during the period under review.
- (b) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the period under review.
- (c) **Bonus Shares:** The Company has not issued any Bonus Shares during the period under review.
- (d) **Employees Stock option plan:** The Company has not provided any Stock Option Scheme to the employees.

12. TRANSFER TO RESERVES:

The Company proposes not to transfer any amount to Reserves.

13. TRANSFER OF AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to provisions of Sections 124 and 125 of the Companies Act, 2013 read with Companies (Declaration and Payment of Dividend) Rules, 2014 and Investor Education and Protection Fund ("IEPF") (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") (including amendments from time to time), all unpaid or unclaimed dividends are required to

be transferred by the Company to the Investor Education and Protection Fund ("IEPF" or "Fund") established by the Central Government, after completion of 7 (seven) years from the date the dividend is transferred to unpaid/unclaimed account. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account of the IEPF Authority

It may be noted that no amount is due to be transferred to IEPF Authority as on the date of this report, on account of unclaimed/unpaid dividend for 7 (seven) consecutive years, however, the Company urges all the shareholders to encash/claim their respective dividend during the prescribed period.

Further, as per Hon'ble National Company Law Tribunal, Kolkata Bench ('NCLT') Order dated 04th March, 2022, approving the Scheme of Arrangement between Kkalpana Industries (India) Limited (KIL) and the Company, it was required to allot shares to shareholders of KIL as at 08.04.2022. Accordingly, in respect of shareholders of KIL whose shares were lying in IEPF Account as on 08.04.2022, requisite shares of the company have been transferred to IEPF Account. Dividend payable on such shares have also been transferred to the IEPF Account.

Shareholders/claimants whose shares or unclaimed dividend, have been transferred to the IEPF demat Account or the Fund, as the case may be, may claim the shares or apply for refund by approaching the Company/ Registrar and Share Transfer Agents of the Company ("RTA")- C B management Services Private Limited for issue of Entitlement Letter along with all the required documents before making an application to the IEPF Authority in Form IEPF – 5 (available on <https://www.iepf.gov.in>) along with requisite fee as decided by the IEPF Authority from time to time. The member/claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

Details of shares/shareholders in respect of which dividend has not been claimed, are provided on website of the Company under the head "Dividend related information" at <https://www.ddevgroup.in/investor-services>. The shareholders are encouraged to verify their records and claim their dividends of all the earlier years, if not claimed. Details of Nodal Officer as well as IEPF Claim Link is available at <https://www.ddevgroup.in/investor>.

14. DEMATERIALISATION OF SHARES AND ESCROW ACCOUNT:

As at 31st March 2025 100% of the shareholding of the company was held in dematerialized mode. However, since physical issue of shares was not permitted by the NCLT Order approving the Scheme of Arrangement and as per applicable statutory requirements, the shares to be issued to physical shareholders of Kkalpana Industries (India) Limited ("KIL" or "Parent company") were transferred to Escrow Account and letters were issued to such holders to update their demat account details with the company/ RTA- C.B. Management Services Pvt. Ltd to enable transfer of related shares from the Escrow Account to such holders. . Further, the bonus issue of shares against the shares already held in Escrow Account as

at record date for the purpose were also credited to Escrow Account. During the year the company had received 43 requests aggregating to 51700 equity shares to be transferred from Escrow Account to beneficiary accounts which were duly processed, in Lots. 9 requests for 5500 equity shares that were received towards the end of FY 2023-24 were also processed in April 2025. As at the date of report total 154 requests have been received for aggregate 132455 equity shares which had been processed in 10 Lots. As on date of this report, 644360 shares still lie in the Escrow Account.

It is requested that eligible shareholders (i.e. shareholders holding shares of KIIL in physical mode as at 08.04.2022 who are pending to update their demat details for receipt of shares of the company from escrow account) may update their demat details with the RTA and claim their shares of the company.

15. CHANGES IN NATURE OF BUSINESS, IF ANY:

There has been no change in the nature of business of the Company. Your Company continues to be one of the leading manufacturers of Polymer Compounds in the Country.

16. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments which could affect your Company's financial position have occurred between the end of the financial year and date of this report.

17. RESEARCH AND DEVELOPMENT:

Your Company recognizes that Research & Development ("R&D") plays a vital role in supporting operations as well as future growth. Your Company focuses its attention on development of products that have wide industrial applications, particularly in cable, piping, packaging automotive and footwear industries. Through R&D, it endeavors to increase production, lower cost of production and lower wastage. The Company has in place a sound R&D infrastructure and team to cater to the changing market needs. The R&D team has enabled the company to achieve breakthrough in various applications and procedures which have enabled the achievement of the objectives of the company, development of new and improved products and applications.

Over the years, we have created a strong product portfolio, with focus on advanced R&D and relied on world-class know-how to build a futuristic organization. Our deep domain knowledge, coupled with an innate zeal to explore new frontiers of the carbon value chain while fostering novel approaches has kept us a step ahead of the competition. For us, innovation is a way of life, so we continue to build our innovative capabilities. Our commitment to deliver superior quality products enables us to consistently introduce value added products to our diverse portfolio. It also drives process enhancements that contribute to the development of quality products and helps us sustain cost leadership.

We are mindful of our responsibility to ensure the wellbeing of people as well as the planet. We inculcate sustainable

practices to create holistic value for all our stakeholders, including employees, shareholders, suppliers, customers and the community at large. It, therefore, empowers us to fulfill our objectives towards society and the environment over the long-term. Looking ahead, we remain determined to identify new opportunities, explore broader applications and lead with the latest developments in the industry – to strengthen the foundation of the organization.

18. RISK AND CONCERNS:

Risk factor is ingratiated to all business activities of all companies, though in varying degrees and forms. As far as your company is concerned, it has an approved risk management policy by the Board of Directors. The company has also formulated Risk Management Committee on 08.04.2024. Risk evaluation and its management is ongoing process within your company and is periodically reviewed by the Audit Committee/ Board of Directors of your company. With the constitution of Risk Management Committee the risk assessment, evaluation, management and mitigation will be periodically reviewed by it.

The main risks of your company are as under:

Business risks

Your company has to face intense competition from unorganized sector and imports pertaining to plastic compounds. Further, the raw material prices remain volatile. It is very difficult to estimate the near future raw material cost. However, the company scrutinizes the prices of raw materials from various markets to source the same at most competitive rates from domestic sources or imports, as may be required.

Technology risks

Quality upgradation and product obsolescence risks are intertwined with your company's business management. However, the high standard of in-house research and development fortifies the technological risks to some extent.

Financial risks

The Company's policy is to actively manage its foreign exchange risk. The company actively manages the interest rate risk by adopting suitable strategies to minimize the impact of interest rate fluctuations, including maintaining optimal balance of different loan types and maturities.

Credit Risks

The Company sells their products by extending credit to customers, with the attendant risk of payment delays and defaults. To mitigate the risk, appropriate measures like periodic review and rigorous follow-up are put in place for timely collection of dues from the customer. Credit availability and exposure is another area of risk. However, all export sales of the Company are covered under the receivable insurance Policy which further mitigate the risk.

Liquidity Risks

The Company realizes that its ability to meet its obligations to its suppliers and others is linked to timely and regular collection of receivables and maintaining a healthy credit rating. Review of working capital constituents like inventory

of raw materials, finished goods and receivables are done regularly by the respective Divisions and closely monitored by Corporate Finance

Workplace Accident/ Incident risks

Every process-related activity has its inherent associated hazards which can affect plants or properties in terms of accidents/incidents at the workplace and the ill health of its employees. To address all of these risks coming from such hazards the company has set up risk assessments whereby it identifies the hazards, evaluates who may be harmed and takes necessary measures and proactive actions to mitigate the same. Regular maintenance and check ups are conducted to ensure safety measures.

Environmental Sustainability risks

The industry in which the Company operates bears the responsibility to improve environmental impact management. Accidents involving chemicals put the environment, human health and safety at risk, as well as threaten business operations. In addition to following environmental standards, the industry is also liable for adding value to society. The company adheres to all the essential environmental rules and regulations prescribed by the Government. Each facility has robust safety standards and systems in place to mitigate any potential risks. The Company also ensures careful disposal of hazardous waste by following the prescribed procedure/guidelines/regulations. Additionally, the Company has made significant investments in green projects to create facilities for a sustainable future.

Dependency/ Economical risks

As the Company relies heavily on a few distinct industries, such as cable and power segments, any decline in these sectors would affect its margins and security. The demand for its products is primarily inelastic since these application sectors are vital to any economy. Despite this risk, the Company has a loyal client base for more than three decades. This long-standing partnership has helped mitigate the impact of this risk on the Company.

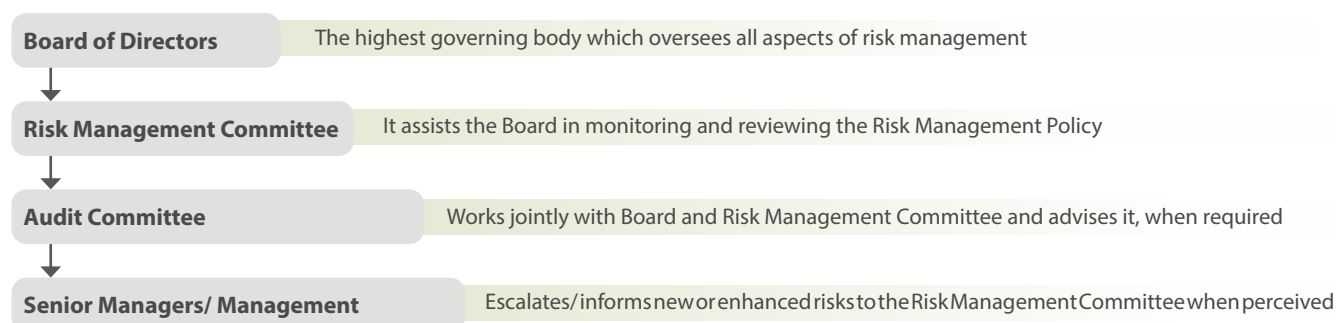
Market Presence and Reputational risks

The Company competes with other producers who manufacture similar goods both in India and abroad in a fiercely competitive market. Thus, the Company's market influence becomes significant when choosing a smart facility spot. The company has established 5 (five) state of art facilities across east and west India at strategic locations which help in easy transportations, procurements and access to the markets. This has significantly enhanced the Company's reputation.

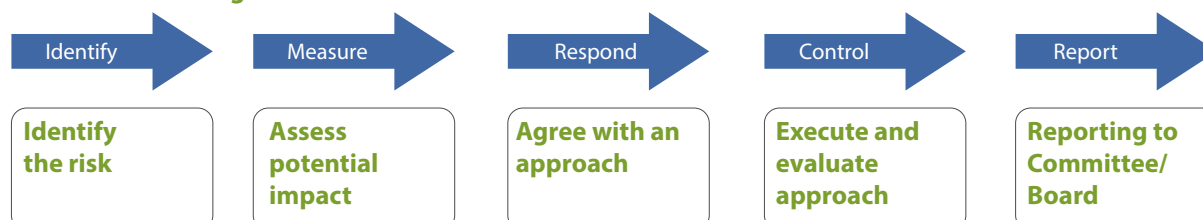
19. RISK MANAGEMENT POLICY:

Your company has an elaborate risk Management procedure and adopts a systematic approach to mitigate risk associated with accomplishments of objectives, operations, revenues, and regulations. The Board takes responsibility for the overall process of risk management throughout the organization. In terms of requirement of the Companies Act, 2013 the Company has developed and implemented the Risk Management Policy and the Audit Committee/ Risk Management Committee of the Board reviews the same periodically. The company considers activities at all levels of the Organization viz. Enterprise level, Division level, Business Unit Level and Subsidiary level in risk management framework. Risk management process of the Company focuses on three elements viz. 1) Risk Assessment 2) Risk Management and 3) Risk Monitoring. The Company's business units and corporate functions address risk through an institutionalized approach aligned to Company's objective. This is further facilitated by Internal Audit which is reviewed by the Board and Audit Committee of the Company. The key risks and mitigating actions are reviewed and significant audit observations and follow up actions thereon are reported to the Audit/ Risk Management Committee and Board. The Risk Management Policy is available under the head 'Policies' on the website of the company at <https://www.ddevgroup.in/company-charter>.

Our Risk Governance Structure:



General Risk Management Process:



20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Board has adopted policies and procedures for governance of orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of your Company. Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the organization and ensure that the same are adequate and operating effectively. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable Indian Accounting Standards (Ind AS) and relevant statutes. We believe that these internal control systems provide, among other things, a reasonable assurance that transactions are executed with management authorization and that they are recorded in all material respects to permit preparation of financial statements in conformity with established accounting principles and that the assets of your Company are adequately safe guarded against significant misuse or loss.

An independent internal audit function is an important element of your Company's internal control system. The internal control system is supplemented through an extensive internal audit programme and periodic review by management and Audit Committee. The Internal Auditor and the Audit Committee reviews the Internal Financial Control system periodically. To maintain the objectivity and independence of Internal Audit, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the company, its compliance with the operating systems, accounting procedures and policies of the company. Based on the report of Internal Auditor, the process owners undertake corrective action in their respective areas and thereby strengthen the control. Significant audit observation and corrective actions thereon are presented to the Audit Committee of the Board.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

21. VIGIL MECHANISM:

The Company believes in conducting its affairs in fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behavior. Pursuant to the requirement of the Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established vigil mechanism which also

incorporates a whistle blower policy in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in order to provide a secure environment and to encourage employees to report unethical, unlawful, improper practice, acts or activities, actual or suspected fraud or violation of Company's Code of Conduct, if any. Protected disclosures can be made by a whistle blower through an e mail or phone or letter to the chairman of Audit Committee. All cases, if any, registered under Whistle Blower Policy of your Company are reported to and are subject to review by the Audit Committee. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safeguards against victimization of Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers/ employees has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company under the head 'Policies' at <https://www.ddevgroup.in/company-charter>.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the company's operations.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, disclosure on particulars relating to Loans, Guarantees and Investments are provided as part of the financial statements in Note No. 37.

The Company was accorded approval by members of the Company to give loans, guarantees and make investments not exceeding in aggregate ₹ 2000 crores which is in excess of 60% of the aggregate of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013 and as may be noted the company has ensured compliance to said limits and approval as accorded.

24. DEPOSITS:

Your Company has not accepted any deposits falling within the ambit of Section 73 and 74 of the Companies Act, 2013 ("the Act") read with Companies (Acceptance of Deposits) Rules, 2014 read with other provisions under Chapter V of the Act or any other applicable provisions read with relevant rules made thereunder (as amended and for the time being applicable) during the financial year and as such, no amount on account of principal or interest on deposits from public is outstanding as on 31st March 2025.

The Company has filed requisite return for financial year 2023-24, as required, with respect to amount(s) not considered as deposits.

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

Your Company has directed its efforts to reduce energy costs by focusing on energy savings through the best optimization of operations on day to day basis. The Company has used fuels in appropriate mix to attain maximum savings.

Pursuant to the provision of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo is provided in the prescribed format as an Annexure to the Report and marked as **"Annexure 1"**.

26. POLICIES:

The Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and various other statutes applicable to the Company, mandated the formulation of certain policies for listed companies. All applicable policies are available under the head 'Policies' on the Company's website at <https://www.ddevgroup.in/company-charter>. The policies are reviewed periodically by the Board and Committees and updated, based on need and new compliance requirement and recommendation of related Committee/s.

27. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your Company comprises of Six (6) Directors of which Three (3) are Executive Directors and Three (3) are Non-Executive and Independent Directors as on 31st March, 2025.

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Company shall have atleast one-Woman Director on the Board of the Company. Your Company has Mrs. Mamta Binani and Mrs. Ramya Hariharan as Directors on the Board of the Company, who is presently the Non-Executive Independent Director of your Company. Further, pursuant to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, top 1000 listed entities shall have at least one independent woman director. Your Company is in compliance with the requirement.

Appointment/ Re-appointment/ Change in Designation

At the Annual General Meeting ("AGM") held on 28th September 2024, Mr. Rajesh Kothari, Whole Time Director retired by rotation, pursuant to provisions of Section 152 of

the Companies Act, 2013, however, being eligible, he was re-appointed at such meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ddev Surana (DIN: 08357094), Whole Time Director of the Company, being longest in the office of directors and eligible to retire by rotation, retires by rotation at the forthcoming AGM and being eligible, has offered himself for re-appointment.

Based on performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors recommend his re-appointment as a Whole Time Director of the Company, whose office shall be liable to retire by rotation. The resolution for the re-appointment of Mr. Ddev Surana (DIN: 08357094) is being placed for the approval of the shareholders of the Company at the ensuing AGM.

The necessary disclosure about Director seeking appointment/ re-appointment required, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI), are provided as Annexure to the Notice of 05th AGM.

Key Managerial Personnel

The Board has the following as Key Managerial Personnel as at 31st March 2025:

Mr. Narrindra Suranna- Chairman and Managing Director

Mr. Rajesh Kothari-Whole Time Director

Mr. Ddev Surana –Whole Time Director and Chief Executive Officer

Mrs. Tanvi Goenka- Company Secretary and Compliance Officer

Mr. Arihant Bothra-Chief Financial Officer

During the year under review there has been no change in the Key Managerial Personnels of the Company.

Independent Directors

The following Independent Directors are on Board as at 31st March 2025:

Mr. Samir Kumar Dutta

Mrs. Ramya Hariharan

Mrs. Mamta Binani

None of the Independent Director is due for re-appointment at the ensuing AGM or during the period under review.

The Board is of the opinion that the Independent Directors of the Company have fulfilled the conditions as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and are independent of the management,

possess requisite qualifications, experience, proficiency and expertise in the fields of finance, people management, strategy, auditing, tax and corporate advisory services, governance and they hold highest standards of integrity.

The Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs (IICA), in terms of Section 150 of the Companies Act, 2013 (including any statutory modifications, amendments/ re-enactments, if any) read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time.

Further, at the time of the appointment of an Independent Director, the company also issues a formal letter of appointment outlining his/her role, function, duties and responsibilities. The terms and conditions of the Independent Directors are incorporated under the head 'Terms of Appointment of Independent Director' on the website of the Company at <https://www.ddevgroup.in/company-charter>.

Cessation

None of the Directors resigned or were removed from their office during the period under review. Further, none of the Directors ceased to be associated with the company for any other reason.

None of the Directors are disqualified or debarred by Securities and Exchange Board of India (SEBI) or any other statutory authority, from continuing office as Director and Certificate received in this regard from Mr. Ashok Kumar Daga (PCS-2699, COP-2948), Practicing Company Secretary, is annexed to this report as **"Annexure 2"**

in terms of Section 164 of the Act, They have also confirmed, respectively, their compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 ("the Rules"), as amended from time to time, with respect to registration with the Databank of Independent Directors maintained with Indian Institute of Corporate Affairs, pursuant to provisions of section 150 of the Act, read with Rule 6 of the Rules (as amended and applicable for the time being).

None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Rules or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and the Senior Management Personnel have affirmed compliance with the Code of Conduct for Board and Senior Management Personnel for the financial year 2024-25, details whereof have been disclosed in the Corporate Governance Report including the certificate issued by Chief Executive Officer confirming the same.

The Company had sought the following certificates from independent and reputed Practicing Company Secretaries, which is enclosed as Annexure 2, confirming that:

- a. None of the Directors on the Board of the Company have been debarred or disqualified from being appointed and/or continuing as Directors by the SEBI/MCA or any other such statutory authority
- b. Independence of the Directors of the Company in terms of the provisions of the Act, read with Schedule IV and Rules issued thereunder and the SEBI Listing Regulations.

28. DECLARATION BY DIRECTORS:

All Independent Directors of the Company have given declarations under Section 149(7) of the Companies Act, 2013 ("the Act") that they meet the criteria of Independence, as laid down under Section 149(6) of the Act read with Schedule IV to the Act and related rules thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and that they have also complied with the Code for Independent Directors prescribed under the said Schedule. In terms of Regulations 25(8) of the SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence. They have also individually confirmed, pursuant to Circular No. LIST/COMP/14/2018-19 and Circular No. NSE/CML/2018/24 both dated 20.06.2018 issued by BSE Ltd., and National Stock Exchange of India Limited, respectively, pertaining to enforcement of SEBI Orders regarding appointment/ re-appointment of Director/ Independent Director, that they are not debarred from holding office of Independent Director/ Director by virtue of any SEBI order or any other statutory authority and are not disqualified from being appointed/ continuing as Independent Directors

29. BOARD MEMBERSHIP CRITERIA AND LIST OF CORE SKILLS/ EXPERTISE/ COMPETENCIES IDENTIFIED IN CONTEXT OF THE BUSINESS:

The Board of Directors is collectively responsible for selection of members on the Board. The Company follows defined criteria for identifying, screening, recruiting and recommending candidates for selection as Director on the Board. The criteria for appointments to the Board includes:

- composition of the Board, which is commensurate with the size of the Company, its portfolio, geographical spread and its status as a public Company;
- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law and the objectives and activities of the Company;
- professional qualifications, expertise and experience in specific areas of relevance to the Company;
- avoidance of any present or potential conflict of interest;

- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset etc.
- The Board has identified the following skills/ expertise/ competencies fundamental for the effective functioning of the Company, which are currently available with the Board:-
- Leadership - Experience of running large enterprises, leading well-governed organizations, with an understanding of organizational systems and strategic planning and risk management, understanding global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
- Strategy and planning - Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments
- Governance - Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values
- Finance and Accounting Experience - Experience in handling financial management along with an understanding of accounting and financial statement
- Understanding use of Digital / Information Technology - Understanding the use of digital / Information Technology across the value chain, ability to anticipate technological driven changes & disruption impacting business and appreciation of the need of cyber security and controls across the organization
- Sales and Marketing - Experience in developing strategies to grow sales and market share, build brand awareness and equity, and enhance enterprise reputation.

The following are the details of respective core skills of Board Members: -

Name of Director	Core Skill
Mr. Narrindra Suranna (DIN: 00060127)	Leadership Strategy and Planning Governance Finance & Accounting Experience Sales and Marketing
Mr. Ddev Surana (DIN: 08357094)	Leadership Strategy and Planning Understanding use of Digital/ Information Technology Sales and Marketing
Mr. Rajesh Kothari (DIN: 02168932)	Leadership Strategy and Planning Finance & Accounting Experience Understanding use of Digital/ Information Technology Sales and Marketing
Mr. Samir Kumar Dutta (DIN: 07824452)	Governance Finance and Accounting Experience
Mrs. Mamta Binani (DIN: 00462925)	Strategy and Planning Finance and Accounting Experience Governance Understanding use of Digital/ Information Technology
Mrs. Ramya Hariharan (DIN: 06928511)	Strategy and Planning Governance Finance and Accounting Experience Understanding use of Digital/ Information Technology

30. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS AS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178 OF COMPANIES ACT 2013:

Your Company had devised a Policy on Director's Appointment and Remuneration including criteria for determining qualification, positive attributes, independence of the Board and other matters as provided under sub section 3 of Section 178 of the Companies Act, 2013. The policy, as adopted, was to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As of 31st March, 2025, the Board had 6 members, 3 of whom were executive and 3 were non-executive directors.

The Company's Policy for selection and appointment of Directors and their remuneration is based on its Nomination and Remuneration policy which, inter alia, deals with the manner of selection of the Directors and Senior Management Personnel, approve and recommend compensation packages and policies for Directors and Senior Managements, laying down the process for effective manner of performance evaluation of Board, its Committees and the Directors and such other matters as provided under section 178(3) of the Companies Act, 2013 including any amendment thereto.

The policy of the Company on directors' appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under section 178(3) of the Companies Act, 2013 is available on the company's website under the head 'Policies' at <https://www.ddevgroup.in/company-charter>. The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report forming part of this Annual Report. During the year under review, the Nomination and Remuneration Policy was revised, inter alia, to bring it in line with the recent amendments to law.

Your Directors affirm that the remuneration paid / proposed to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company and in compliance with provisions of Section 197(1) of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per approvals accorded in this regard.

31. INTIMATION FROM DIRECTORS WITH RESPECT TO SECTION 164(2) AND RULE 14(1) OF COMPANIES (APPOINTMENT AND QUALIFICATION OF DIRECTORS) RULE, 2014:

The directors of your Company have given their written confirmation/declaration in the prescribed form DIR-8 stating that they are not disqualified from being appointed/continuing as the Directors of the Company which have been taken on record by the Board of Directors.

32. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company had organized familiarization programmes for the Independent Directors as per the requirement of the Companies Act, 2013 and Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and it conducts familiarization programme, from time to time, for its Independent Director. All independent directors inducted into the Board attended the familiarization programme. The Company has familiarized the Independent Director with the company, their roles, rights, responsibilities in the company, domestic and global market and industry scenario, nature of the industry in which the company operates and business model of the company. The Company endeavors to update the Independent Directors regarding the company's projects, new ventures, if any, opening of new office sites or manufacturing units, shutdown/ closure of any manufacturing unit. The directors are also updated about the changes in statutes/ legislations and economic environment and other significant matters, if any, affecting the company, enabling them to take timely and informed decisions. It also keeps the Independent Directors informed of any sluggishness in finance/ liquidity problems, if any. Presentations and reports, as required, are made in Board/ Committee meetings where directors also get opportunity to interact with senior management / managers and discuss matters or seek queries. The minutes of the board/ committee meetings are also circulated to the Board for their perusal. The suggestions received from Independent Directors are taken note of and informed to the Chairman and Managing Director who takes suitable measures, if required, on the suggestions of the Independent Directors. The details of familiarization programme and attendance thereat is available on the website of the company under the head 'Policies' and under the tab 'Familiarization Programme Attendance', respectively at <https://www.ddevgroup.in/company-charter>.

33. STATEMENT INDICATING THE MANNER OF FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS:

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee, have devised a policy for performance evaluation, which includes criteria for performance evaluation. It reviews the performance evaluation criteria annually in accordance with Regulation 4(2)(f)(ii)(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The Nomination and Remuneration Committee accordingly carries out an annual evaluation of Board's performance, and the performance of its Committees as well as Individual Directors (both Executive and Non – executive/ Independent Directors) in accordance with Section 178(2) of the Companies Act, 2013. This involves receiving inputs from all Committee members. The Board evaluates the performance of Independent Directors, pursuant to Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV to the Companies Act, 2013.

Pursuant to the provisions of the Section 178(2) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formal annual evaluation was also carried out for the Board's performance, its committees & Individual Directors.

A structured performance evaluation form was prepared after taking into consideration inputs received from the Directors and on the basis of the evaluation criteria laid down by Nomination and Remuneration Committee and as reviewed and approved by the Board of Directors, covering various aspects of the Board's functioning including adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance, the effectiveness of its processes, information, flow of information or instructions and its functioning.

A separate meeting of Independent Directors was held to review the performance of Non-Independent Directors, the performance of the Board of Directors and the performance of Chairman. The Directors evaluation was broadly based on parameters such as, meeting the expectation of stakeholders, guidance and review of corporate strategy/ risks, participation, Director's contribution to the Board of Directors and Committee meetings, including preparedness on the issues to be discussed as well as meaningful and constructive contribution and inputs during the meeting and attendance at Board / Committee meetings, interpersonal skills. The performance evaluation of the Chairman of the Company was undertaken by the Independent Directors considering the views of Executive Directors and Non –Executive Directors. The Chairman was evaluated on the key aspects of his role, his contribution to ensuring corporate governance, leadership qualities, decision implementation, understanding of market and industry scenario etc. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board.

34. BOARD MEETINGS:

The Board held Seven (7) Board Meetings during the financial year ended 31st March 2025, the details of which are given in the Corporate Governance Report which is annexed and forms part of this report. The intervening gap between two consecutive Board Meetings was within the period prescribed under the

Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, in this regard. During the year under review, the Board has accepted the recommendations of the Committees. Details of the Board Meeting have been given in the Corporate Governance Report.

35. GENERAL MEETINGS:

The Fourth Annual General Meeting of the Company had been convened and duly held pursuant to Section 96 of the Companies Act, 2013 and rules made thereunder on 28th September 2024.

No Extra Ordinary General Meeting was held during the period under review.

The matters relating to ratification of related party transaction with Kkalpana Industries (India) Limited for the Financial Year 2023-24 and to approve material related party transactions with Kkalpana Industries (India) Limited for financial year 2024-25, as proposed by Board at its meeting held on 20th May, 2024, were considered by the shareholders through Postal Ballot, result whereof was declared on 26th June, 2024.

36. COMMITTEES OF THE BOARD AND ITS MEETINGS:

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee
5. Risk Management Committee (constituted on 08.04.2024)

The consolidated details of the Committees composition is given below. The details in respect to the Committee along with their respective composition, number of meetings and attendance at the meeting are provided in the Corporate Governance Report, which also forms part of this Report

Name of the Committee	Member Name	Chairman/Member
Audit Committee	Mr. Samir Kumar Dutta	Chairman
	Mrs. Ramya Hariharan	Member
	Mr. Rajesh Kothari	Member
Nomination and Remuneration Committee	Mr. Samir Kumar Dutta	Chairman
	Mrs. Ramya Hariharan	Member
	Mrs. Mamta Binani	Member
Stakeholders' Relationship Committee	Mrs. Samir Kumar Dutta	Chairman
	Mr. Ddev Surana	Member
	Mrs. Rajesh Kothari	Member
Corporate Social Responsibility Committee	Mr. Rajesh Kothari	Chairman
	Mr. Narrindra Suranna	Member
	Mr. Ddev Surana	Member
	Mr. Samir Kumar Dutta	Member
	Mr. Rajesh Kothari	Chairman
Risk Management Committee (constituted on 08.04.2024)	Mr. Narrindra Suranna	Member
	Mr. Ddev Surana	Member
	Mr. Samir Kumar Dutta	Member
	Mr. Samir Kumar Dutta	Member

37. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

The Independent Directors met on 10th February 2025, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company, Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.

38. CODE OF CONDUCT FOR DIRECTOR, SENIOR MANAGEMENT PERSONNEL AND EMPLOYEES:

Your Company has adopted Code of Conduct ("the Code" or "CoC") for its Directors and Senior Management. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Directors and Senior Management Personnel have affirmed compliance, respectively, with the code. The Chief Executive Officer has also affirmed and certified the same, pursuant to 34(3) read with Part D of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the basis of Certification received from Directors and Senior Managerial Personnel, in terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which certification is provided in the Report on Corporate Governance. The Company also has in place the Human Resource (HR) Policy for its employees at all levels, prescribing the code of conduct for the employees of the company.

The Code of Conduct, in addition to other provisions, provides that the Directors are required to avoid any interest in contracts entered into by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The Code of Conduct also restricts Directors from accepting any gifts or incentives in their capacity as a Director of the Company, except what is duly authorized under the Company's Gift Policy. The Code of Conduct is available on the website of the company under the head 'Code of Conduct' at <https://www.ddevgroup.in/company-charter>

39. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors of the company hereby submit its responsibility Statement as under:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at

the end of the financial year and of the profit and loss of the company for that period;

- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors, had laid down internal financial controls to be allowed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

40. CHANGE OF REGISTERED OFFICE:

There has been no change in the registered office of the Company during the period under review. However, the corporate office of the company at Mumbai was changed to Lodha Supremus, 453, Senapati Bapat Marg, Lower Parel, Mumbai-400018, as announced at the outcome of board meeting held on 10th February, 2025.

Pursuant to the provisions of Section 94 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 5(2) of the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder (including any amendment thereto or enactment thereof for the time being in force), consent of the members of the Company was accorded, at its meeting held on 29th September, 2022, to keep, maintain and preserve the Register of Members, Index of Members, Registers required to be maintained under Section 88 of the Companies Act, 2013 and rules made thereunder, copies of all Annual Returns under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto or any other register/ documents as may be required and permitted, at the office of the Registrar and Share Transfer Agent of the Company viz. C B Management Services Private Limited situated at P-22, Bondel Road, Kolkata - 700019 or its any other office within the local limits of the Registered Office of the Company. However, the RTA's Registered Office was changed to C-101, 01ST Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai-400083 and its Kolkata Branch Office at Rasoi Court, 5th Floor, 20, Sir, R.N. Mukherjee Road, Kolkata – 70001. The Registers, Annual Returns and copies of permitted certificates and documents are kept and maintained at the RTA's Kolkata office.

41. DETAILS OF SUBSIDIARY/ASSOCIATE & JOINT VENTURE COMPANIES:

The Company did not have any Subsidiary, Associate and/or Joint Venture Companies during the financial year ended

31.03.2025. However, your company is a subsidiary of Bbigplas Poly Private Limited which holds 74.17% of the share capital of the company as at 31st March 2025.

42. RELATED PARTY TRANSACTIONS:

Your Company has adopted Policy on Related Party Transactions (RPTs) which is available on Company's website under the head 'Policies' at <https://www.ddevgroup.in/company-charter>. The Audit Committee reviews the Policy periodically and also reviews and approves all related party transactions, including RPTs for which Omnibus approval are accorded, to ensure that the same are in line with the provisions of applicable laws and the RPT Policy adopted by the company.

All RPT entered into by the company, during the year under review, were in ordinary course of business and at arm's length. Certain transactions, which were repetitive in nature, were approved through omnibus route. Further as per provisions of section 188 of the Companies Act, 2013 and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of members is required for entering into related party transactions that are material, and/or for any modification thereof. The approval for entering into following material related party transactions with Kkalpan Industries (India) Limited ('KIL') during the financial year 2024-25 was accorded by the shareholders of the company vide postal ballot, result whereof was declared on 26th June, 2024:

Type of Transaction	Limit (₹ in Crores)
Sales/ Purchase or supply of any goods or material, directly or through appointment of agent	300.00
Royalty/ Branding Fee	At the rate of Re-1 per kg of finished good subject to not exceeding ₹ 20 Crores
Lease Rent for availing land on lease	₹ 3.60 Crores (to be increased by 10% every 2 years during lease period)

For details of terms and conditions, please refer to the Postal Notice available on the website of the company. The details of transactions entered during the period are available in Note No 41 to the Notes to Financials.

The details of material RPTs, even if it is at arm's length are required to be disclosed under section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 and have accordingly been provided as "Annexure 3" to the report. However, there are no material-related party transactions entered directly with the Promoters, Directors or any Key managerial Personnel, during the year under review, which may have a potential conflict of interest with the Company at large.

Prior Omnibus Approval has been obtained for transactions which are of a forseen and repetitive nature in the financial year 2025-26, which shall be reviewed by the Audit Committee periodically. The Audit Committee and the Board at its respective meeting held on 10th February 2025 had granted

Omnibus Approval for Related Party Transactions relating to Sales/ Purchase or supply of any goods or material, directly or through appointment of agent and Other Income mainly in form of EPR credits and/or technical assistance to be entered with KIL for an amount not exceeding ₹ 100 crores and ₹ 2 crores, respectively, which shall be reviewed by the Audit Committee and Board at its meetings.

During Financial Year 2024-25, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company other than sitting fees and reimbursement of expenses, as applicable.

43. STATUTORY AUDITORS:

The Statutory Auditors of the Company, M/s. B. Mukherjee & Co. (FRN: 302096E), Chartered Accountants, Kolkata, were appointed as Statutory Auditors of the Company at the Annual General Meeting held on 08th November 2021, for a period of 5 (five) consecutive years from the conclusion of the said Annual General Meeting till the conclusion of sixth Annual General Meeting. The Statutory Auditors have confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold the office of the Statutory Auditor for the Financial Year 2025-26 and have consented to continue to act as Statutory Auditors for the said period, pursuant to applicable provisions of Section 139 and 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014.

Fees paid to Statutory Auditors:

The total fee for all services paid by the Company to M/s. B. Mukherjee & Co. (FRN:302096E) Statutory Auditors, for the financial year 2024-25 are as follows:

Particulars	Amount (₹ in Lakhs)
Statutory Audit Fees	3.25
Tax Audit Fees	0.75
Certification Fees	0.00
Any other fees	0.00
Total	4.00

44. STATUTORY AUDITORS REPORT:

The report of the Auditors pertaining to the Accounts in respect of the Financial Year 2024-25 read with Notes on Accounts are self-explanatory and therefore, do not require any further clarification. There are no qualifications, reservations or adverse remarks made by the Auditors in its report pertaining to your company for the financial year ended 31st March 2025.

45. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143:

There were no frauds reported by the Auditors under Sub-Section (12) of Section 143 of the Companies Act, 2013 for the financial year ended 31st March 2025.

46. COST RECORDS AND COST AUDIT REPORT:

Maintenance of cost records and requirement of cost audit, as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 read with Rule 4 of Companies (Cost Records and Audit) Rules, 2014, were applicable to the Company for the financial year ended 31st March 2025.

The Board of Directors had appointed M/s D. Sabyasachi & Co. (Membership No. 000369), Cost Accountants, Kolkata, as the Cost Auditors of the Company for the financial year 2024-25. *[The Cost Audit Report for the Financial Year 2024-25, as issued by them for the said FY does not contain any qualification, reservation, adverse remark or observation.]

*Inserted on 11.08.2025, as per discussion at Board Meeting held on said date

47. COST AUDITOR:

The maintenance of cost records and requirement of cost audit, as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 read with Rule 4 of Companies (Cost Records and Audit) Rules, 2014, is applicable to the Company for the financial year ended 2025-2026. Accordingly, the Board of Directors had, on recommendation of the Audit Committee, at its meeting held on 15th May 2025, appointed M/s D. Sabyasachi & Co. (Membership No. 000369), Cost Accountants, Kolkata, as the Cost Auditors of the Company for the financial year 2025-26 at remuneration of ₹ 30,000/- plus taxes and out-of-pocket expenses, subject to approval of members of the Company. The ratification of said remuneration is placed for consideration of members at the ensuing Annual General Meeting. Resolution and related details on the proposed ratification of remuneration payable to Cost Auditors is available in the Notice of 5th Annual General Meeting. M/s D. Sabyasachi & Co. have also confirmed that their appointment is within the prescribed limits and they are free from any disqualifications as provided in Section 141 of the Companies Act, 2013.

48. SECRETARIAL AUDIT REPORT:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report of the Secretarial Auditor for the Financial Year 2024-25 in Form MR-3 is annexed herewith as **"Annexure 4"** to this Report. The Board had appointed Mr. Ashok Kumar Daga (Membership No. FCS-2699, COP-2948), Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2024-25. The report, as issued by the Secretarial Auditor, is self-explanatory and does not call for any further comments and does not contain any qualification, reservation, adverse remark or observation.

49. SECRETARIAL AUDITOR:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and

Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Audit shall be applicable to the Company for the FY 2025-26. Further, in accordance with the recent amendments introduced vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 effective from 13th December 2024, the appointment of Secretarial Auditor shall be approved by the members of the company and in case of an individual shall be for a term of five consecutive years. Accordingly, the Board of Directors had, on recommendation of the Audit Committee, at its meeting held on 15th May 2025, considered and proposed the appointment Mr. Ashok Kumar Daga (Membership No. FCS-2699, COP-2948), Practicing Company Secretary, who had submitted his consent and eligibility in this regard, as Secretarial Auditor for a period of five years commencing from Financial Year (FY) 2025-26, subject to approval of members of the company, at a remuneration of ₹ 45,000/- (Rupees Forty Five Thousand only), plus applicable taxes and reimbursement of actual travel and other out-of-pocket costs incurred in connection with the audit for the financial year 2025-26 and at such fees, as may be decided by the Board of Directors in consultation with the Secretarial Auditor and being mutually agreed upon plus taxes as applicable and in addition to reimbursement of actual travel and out of pocket expenses incurred incidental to their function for the remaining period of his appointment. It may be noted that he also confirmed that he has been peer reviewed.

50. ANNUAL SECRETARIAL COMPLIANCE REPORT:

SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019 introduced that listed companies shall additionally, on an annual basis, require a check by Practicing Company Secretary ("PCS") on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, consequent to which, the PCS shall submit a report to the listed entity. Further, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also prescribed the same. The Board had appointed Mr. Ashok Kumar Daga (Membership No. FCS-2699, COP-2948), Practicing Company Secretary, to conduct Annual Secretarial Compliance Audit for the Financial Year 2024-25. The Annual Secretarial Compliance Report issued by him is annexed as **"Annexure 5"** to this Report and it shall be submitted to the Stock Exchange as per the requirement of the said circular and Regulation. The report, as issued by Annual Secretarial Compliance Auditor, is self-explanatory and does not call for any further comments and does not contain any qualification, reservation, adverse remark or observation.

51. ANNUAL SECRETARIAL COMPLIANCE AUDITOR:

Pursuant to provisions of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019 read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall be required to submit to stock exchange the Annual Secretarial Compliance Report for the FY 2025-26. Further, in accordance with the recent amendments introduced vide SEBI (Listing Obligations and

Disclosure Requirements) (Third Amendment) Regulations, 2024 effective from 13th December 2024, such report shall be signed only by the Secretarial Auditor or by a Peer Reviewed Company Secretary satisfying the prescribed criteria stated therein. In view of the prescribed provisions the Board had, on recommendation of the Audit Committee, at its meeting held on 15th May 2025, considered and proposed that Mr. Ashok Kumar Daga (Membership No. FCS-2699, COP-2948), Practicing Company Secretary, who had been proposed to be appointed as Secretarial Auditor and who had submitted his consent and eligibility to undertake annual secretarial compliance audit, shall conduct the same for the Financial Year 2025-26, subject to his appointment being approved by the members of the company.

52. INTERNAL AUDIT:

The provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, are applicable to the Company. Accordingly, the Board had appointed M/s B. Chakrabarti & Associates, Chartered Accountants, Kolkata (Firm Registration No. 305048E) as Internal Auditors for the Financial Year 2024-25. The internal Auditors have submitted their report on a quarterly basis to the Audit Committee and Board and the same was reviewed by it. The suggestions, if any, by the Internal Auditor were suitably implemented/ directed to be implemented (incase of last quarter), during the year under review.

53. INTERNAL AUDITOR:

The provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 pertaining to Internal Audit shall be applicable on Company for the financial year ended 31st March 2026. The Board of Directors of your Company had, on recommendation of the Audit Committee, at its meeting held on 15th May 2025, appointed M/s B. Chakrabarti & Associates, Chartered Accountants, Kolkata (Firm Registration No. 305048E) as Internal Auditors for the Financial Year 2025-26, on recommendation of Audit Committee, who had submitted his consent and eligibility in this regard.

54. SECRETARIAL STANDARDS:

During the year under review, the Company had complied with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and has devised proper systems to ensure compliance thereto.

55. PARTICULARS OF EMPLOYEES:

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees 1,02,00,000 or more per annum for the financial year 2023-24, or ₹ 8,50,000 or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no such details have been provided as required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

The ratio of remuneration of each Director to the median employee's remuneration and other details in accordance with sub-section 12 of Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, forms part of this report and is marked as "Annexure 6"

56. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of section 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the annual return for the Financial Year 2024-25 is uploaded on the website of the Company under the head 'General Meeting' at <https://www.ddevgroup.in/corporate-announcement>

57. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Your Company firmly believes in providing a safe, supportive and friendly workplace environment – a workplace where our values come to life through the supporting behaviors. Positive workplace environment and great employee experience are integral part of our culture. Your Company continues to take various measures to ensure a workplace free from discrimination and harassment based on gender.

Your Company educates its employees as to what may constitute sexual harassment and in the event of any occurrence of an incident constituting sexual harassment. Your Company has created the framework for individuals to seek recourse and redressal to instances of sexual harassment. Your Company has a Sexual Harassment Prevention and Grievance Handling at the Workplace Policy in place to provide clarity around the process to raise such a grievance and how the grievance will be investigated and resolved. As per the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, as amended from time to time, the Company has in place Internal Complaints Committee (ICC) which has been setup to redress complaints regarding Sexual Harassment. There are regular sessions offered to all employees to increase awareness on the topic and the Committee and other senior members undergo training session.

The following is the summary of Sexual Harassment complaints received and disposed off during the year under review:

No. of Complaints at the beginning of the Financial Year (i.e. 01.04.2024)	- Nil
No. of Complaints received during the Financial Year (i.e. 2024-25)	- Nil
No. of Complaints disposed off during the Financial Year (i.e. 2024-25)	- Nil
No. of pending at the end of the Financial Year (i.e. 31.03.2025)	- Nil

All employees (permanent, contractual, temporary and trainees) are covered under the captioned Act. Your directors are pleased to state that working atmosphere of your company is very healthy for male and female employees/ workers.

58. CORPORATE SOCIAL RESPONSIBILITY:

The Company strongly believes in collective and sustainable development. As part of society, it strongly follows the values of collective growth. We believe that we have a responsibility to bring enduring positive value to the communities we work with. Further, the provisions of Corporate Social Responsibility ("CSR") as prescribed in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 ('the CSR Rules') are also applicable to the Company for the financial year (FY) 2024-25. The company also has in place the CSR Policy, as adopted by the board and available on the website of the company under the head 'Policies' at <https://www.ddevgroup.in/company-charter> and has also constituted Corporate Social Responsibility (CSR) Committee for regulating and monitoring the CSR Activities. During the FY 2024-25 the Company was required to expend ₹ 301.16 Lakhs towards identified CSR Activities as per the CSR Policy adopted by the Company, however the Company had spent ₹ 309.51 lakhs towards identified CSR activities as per the CSR Policy adopted by the Board. Therefore, the Company had spent excess amount of ₹ 8.35 lakhs, which the company proposes to set off with required CSR expenditure in the coming year, subject to compliance with Rule 7 of the CSR Rules. The requisite disclosures required to be made by the Company in respect to CSR is provided in this report and marked as "Annexure 7".

59. GREEN INITIATIVES:

As a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Notices, Annual Report, communications etc. to shareholders at their e-mail address registered with the Depository Participants ("DPs") and Registrar and Share Transfer Agent ("RTA"). To support the 'Green Initiative', shareholders who have not registered their email addresses are requested to register the same with the Company's RTA/Depositories for receiving all communications, including Annual Report, Notices, Circulars, etc., from the Company electronically.

Ministry of Corporate Affairs has permitted companies to send electronic copies of Annual Report, notices, etc. to the registered E-mail addresses of shareholders. Your Company has accordingly arranged to send the electronic copies of these documents to shareholders whose email addresses are registered with the Company/ Depository Participant(s), wherever applicable. In accordance with the MCA and SEBI circulars, issued in view of the COVID-19 pandemic, the Company can send only electronic copies of notice of AGM and Annual Report on registered email addresses of the shareholders available with the company/RTA or the depositories. Hence physical circulation of notice of AGM and Annual Report is dispensed with; electronic circulation through E-mail shall suffice. In accordance with the MCA Circulars and SEBI Circulars, in regards to norms to be followed in view of COVID-19, your company has also adopted the facility of E-Voting at the AGM in addition to the Remote E-Voting facility that is provided in accordance with provisions of Section 108 of

the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Your company has also taken various energy conservation measures to support the sustainable development and environment protection objectives of the Company. The company has installed rainwater harvesting facilities at its Units and solar panels at Surangi Unit of the Company to reduce carbon emissions. We have also taken the initiative to plant trees at our manufacturing units. Further details of energy conservation measures adopted by the company have been discussed in the Annexure 10 being the Business Responsibility and Sustainability Report ("BRSR") forming part of this report and also Annexure 1 containing the Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2025.

60. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Your company has made requisite and relevant disclosures in the Management's Discussion and Analysis Report in accordance with provisions of Regulation 34(e) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, annexed herewith and marked as "Annexure 8". The Management's Discussion and Analysis forms an integral part of this report and gives details of the overview, industry structure and developments, different product groups of the Company, operational performance of its business segments etc.

61. REPORT ON CORPORATE GOVERNANCE:

The Company has taken the requisite steps to comply with the requisite recommendations concerning Corporate Governance. The Company is committed to good corporate governance practices. The report on Corporate Governance for the financial year ended 31st March 2025, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report and is annexed to this Report and marked as "Annexure 9". The requisite Certificate from the Statutory Auditors of the Company confirming compliance with the conditions of Corporate Governance forms part of the report.

62. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

In Compliance with Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the top one thousand listed entities based on market capitalization, are required to prepare a Business Responsibility and Sustainability Report on the environmental, social and governance disclosures. The company prefers to make a voluntary disclosure in this regard for the financial year 2024-25. Although the reporting was not applicable to the

company during the period under review, the company had voluntarily, in view of better corporate governance principles, availed professional services for gap assessment in the policies and procedures adopted by the company in order to streamline the same with BRSR requirements and standards. The second Business Responsibility and Sustainability Report of the Company ("BRSR") for the financial year 2024-25 in the specified format forms part of this Board of Director's Report and is marked as **"Annexure-10"**

63. HUMAN RESOURCE AND INDUSTRIAL RELATIONS:

The Industrial relations of the Company with its personnel has continued to be cordial and amicable. Your Directors acknowledge and appreciate the efforts and dedication of employees to the Company. Your directors wish to place on record the co-operation received from the Staff and Workers, at all levels and at all units.

64. GENERAL DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise since no such issue was made during the year under review
2. Your Company does not have any subsidiaries. Hence, neither the Managing Director nor the Whole-Time Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries
3. Since the company does not have any subsidiary/associate and/or joint venture therefore reporting of its performance is not applicable.
4. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable since the company has not entered into any such arrangement.
5. No disclosure with respect to the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 ("IBC") during the year along with their status as at the end of the financial year is required since no application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the Company itself under the IBC before the National Company Law Tribunal.

65. ACKNOWLEDGEMENT:

Your Directors takes this opportunity to thank the Financial Institutions, Banks, Central and State Government authorities, Regulatory authorities, Stock Exchange and all the various stakeholders for their continued support, co-operation to the Company and look forward for their continued support in coming years.

The Board wishes to place on record its sincere appreciation of the efforts put in by your Company's employees and workers at all level for their enormous efforts as well as their collective contribution to the Company's performance and encouraging results. The Board also wishes to thank the shareholders, distributors, vendors, customers and all other business associates for their support during the year.

For **Ddev Plastiks Industries Limited**

Date: 15.05.2025
Place: Kolkata

Narrindra Suranna (DIN: 00060127)
Chairman and Managing Director

ANNEXURE-1

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2025.

1. CONSERVATION OF ENERGY.

A) ENERGY CONSERVATION MEASURES TAKEN:

The Company is committed to aligning its operations with the principles of technological advancement and sustainable development through the strategic implementation of an Energy Management System. Significant efforts are being made to reduce energy consumption across all stages of the manufacturing cycle. The Company is also focused on improving energy efficiency in both its production processes and other operational areas. Our manufacturing units continue to strive for year-on-year reductions in energy use.

To achieve these objectives, the following initiatives have been undertaken:

1. Optimized Use of Grid Energy

Continuous monitoring of key parameters such as contract demand, power factor, load factor, and Time-of-Day (TOD) tariff usage to ensure efficient grid energy utilization.

2. Technological Upgrades

Promotion of advanced engineering technologies in older plants for enhanced energy efficiency, and installation of high-efficiency equipment in all new projects.

3. LED Lighting Replacement

Replacement of conventional lighting systems with energy-efficient LED lighting across all units.

4. Renewable Energy Integration

Use of rooftop solar power at the Surangi plant at 1.7 MW—equivalent to a carbon offset of approximately 37,600 metric tonnes cumulative savings over the system's entire expected lifetime.

5. Water Conservation

Implementation of rainwater harvesting systems to reduce and optimize water consumption.

In addition to the existing measures being practiced, the following steps were taken:-

i. Employee Awareness

Training and awareness programs at the Head Office to promote energy-saving practices in the use of office equipment, especially computers.

ii. Energy-Efficient Office Equipment

Installation of energy-saving devices such as Compact Fluorescent Lamps (CFLs) in all offices.

iii. Regular Equipment Maintenance

Implementation of a policy to regularly service heating and cooling equipment to maintain peak efficiency.

iv. Knowledge Sharing and Benchmarking

Ongoing sharing of best practices among manufacturing units to benchmark and adopt effective energy management strategies.

B) ADDITIONAL INVESTMENTS AND PROPOSALS, IF ANY, BEING IMPLEMENTED FOR REDUCTION OF CONSUMPTION OF ENERGY.

i. Rationalization of Plants to save and optimize use of energy.

ii. Means of conservation of energy currently being utilized in process plants is being studied.

C) IMPACT OF MEASURES AT (A) AND (B) ABOVE.

The Company's continuous efforts in implementing energy-saving measures have led to effective control over energy usage. Energy conservation and monitoring have become an integral part of our operational culture, fostering a proactive approach to identifying opportunities for reducing, recycling, and reusing natural resources. This approach has contributed to lowering the carbon footprint across all units and supports our long-term commitment to environmental protection and optimal resource utilization.

During the year under review, the Group's increased use of renewable energy sources resulted in a **significant annual reduction in carbon emissions, estimated between 960 to 2,100 metric tonnes (MT).**

Our **1,690 kWp Rooftop Solar Project** played a key role in this achievement by generating a substantial amount of clean energy, further reinforcing the Company's dedication to sustainable energy practices and environmental stewardship.

Additionally, the Company has **conserved approximately 65 to 142.68 lakh litres of groundwater** through the implementation of rainwater harvesting systems across its manufacturing units, supporting our commitment to water conservation and sustainable operations.

D) CAPITAL INVESTMENT ON ENERGY CONSUMPTION EQUIPMENTS:

During the year the company has undertaken following investments towards Energy Consumption Equipments:

1. Company has since started switching to LED lights from CFL. We have achieved nearly 85% LED replacement which covers plant, warehouse, offices and streetlight.
2. Captive Solar power unit generation of 18,50,354 units.
3. During the year rain harvesting efforts resulted in harvesting 64,79,000 Liters of water.

2. Technology Absorption, Adaptation, and Innovation

A) MEASURES TAKEN

Ddev Plastiks Industries Limited (DPIL) emphasizes the importance of Research and Development (R&D) as a core strength. The technical team is dedicated to transforming the complex art of polymer compounding into a precise science. By leveraging fundamental polymer chemistry, additives, and advanced compounding machinery, DPIL has developed high-performance products.

The company's intensive R&D efforts have positioned it as a leader in the Specialty Polymer Compounding Industry. Equipped with state-of-the-art R&D and Quality Control laboratories and supported by a skilled team of polymer scientists, chemical engineers, and application technologists, DPIL excels in areas such as Electrical & Optical Cable compounds, Engineering plastics, Biodegradable/Compostable Plastics, and Functional masterbatches.

DPIL maintains collaborations with premier academic institutions like the Indian Institute of Technology and Birla Institute of Technology, as well as individual innovators, to stay at the forefront of polymer compounding science. The company also funds research projects at institutions such as the National Forensic Sciences University and works closely with government laboratories including the National Physical Laboratory and National Chemical Laboratory to develop unique advanced materials. A notable achievement includes the development of processes and recipes for Multiwalled Carbon Nanotubes (MWCNT).

In addition to internal expertise, DPIL engages external consultants and companies with strong technical backgrounds on a contract basis for specialized projects involving advanced polymer additives and compounding concepts.

The company's R&D labs, located at multiple sites, are equipped with advanced analytical and process control instruments such as Fourier Transform Infrared Spectroscopy (FTIR), Differential Scanning Calorimeter (DSC), Thermogravimetric Analyzer (TGA),

Advanced Programmable Rheometers, and Universal Testing Machines.

DPIL has pioneered indigenous methods for controlled reactive extrusion-based polymer compounding, a unique selling proposition (USP) that underpins its compounding operations and supports its status as the largest and most reliable polymer compounder in India. The compounding systems are optimized to maintain precise reaction control during processing.

The R&D team actively embraces challenges in polymer compounding to deliver tailored technical solutions to customers, fostering co-innovation and strong customer partnerships. This approach minimizes iterations and accelerates solution delivery, contributing to DPIL's market leadership.

Management is committed to continuous upgrades of machinery, equipment, and technology through timely investments. Beyond polymer compounding, DPIL is deeply involved in allied fields such as advanced materials and sustainable plastic solutions.

Ongoing Research Areas apart from the Cable compounds:

- Biodegradable & Compostable Plastic Compounds for diverse applications
- Advanced carbon materials (Carbon Nanotubes, Graphene, Graphene Oxide, Reduced Graphene Oxide, Graphite, Expanded Graphite)
- Non-halogenated and RoHS-compliant flame retardants based on phosphorus and nitrogen chemistries

Specific R&D Focus Areas

- Horizontal and vertical expansion of the product portfolio
- Development of new and improved products
- Upgradation of R&D laboratories to support high-tech product development
- Evaluation of alternative materials or additives to reduce raw material costs
- Modification of molds and dyes to improve cycle times and increase production efficiency
- Optimization of process parameters to enhance product quality
- Knowledge and skills sharing across the company to benchmark best practices

B) BENEFITS DERIVED AS A RESULT OF R & D.

Cable Compounds

- Launch of India's first locally produced Water Tree Retardant XLPE (WTR XLPE) insulation for cables up to 72 KV, effectively reducing electrical treeing caused by water and enhancing cable service life.
- This product, previously imported, has passed long-term testing at third-party laboratories, including a two-year test at the prestigious VDE laboratory in Germany.
- Development of high track and erosion-resistant jacket compounds for covered conductors meeting European standards.
- Introduction of Halogen-Free Fire-Resistant (HFFR) jacket and insulation compounds for solar cables (outdoor applications) compliant with European standards.
- Commercial launch of major applications in solar/ photovoltaic cables.

Engineering Plastic Compounds

- First Indian compounder to commercialize polycarbonate-based light diffuser compounds for injection molding, extrusion, and IBM processes, establishing market leadership during the early LED segment growth.
- Development and commercialization of flame-retardant ABS compounds for national electronic voting machines.
- Approval of compounds by major FMCG corporations.

Advanced Materials

- Development of carbon nanotubes to enhance strength, electrical conductivity, and thermal conductivity.
- Utilization of graphene materials for superior oil absorption and enhanced electrical and thermal conductivity.
- Creation of functional masterbatches addressing industry-specific challenges.

Additional Benefits

- Maintenance of market leadership, particularly in electrical cable compounds.
- Improvements in efficiency, yield, loss reduction, and modernization.
- Import substitution.
- Increased market share and penetration.
- Development of various grades to meet evolving market demands.
- Increased output and labor savings.
- Conservation of natural resources with a focus on energy and water management under a Zero Discharge Philosophy.
- Environmental protection initiatives promoting sustainability through waste reduction, recycling, and reuse.

- Facilitation of easy and fast installations, saving time, labor, and cost.
- Promotion of hygienic and safe operations.
- Opportunities for business expansion into new areas.
- Continuous product improvement, development, and cost reduction.

C. Technology Imported (During the Last 3 Years)

1. Details of technology imported: NIL
2. Year of import: N.A.
3. Whether technology has been fully absorbed: N.A.
4. If not fully absorbed, areas where absorption has not taken place and reasons thereof: N.A.

D) EXPENDITURE ON R&D.

Capital expenditure as well as recurring expenditure incurred from time to time during the year on laboratory items, tools, spares, handling equipment, trial run expenses and salaries of research personnel remain merged with various heads, as per established accounting policy and expenditures incurred during the year under review, on Research & Development are as follows:

Particulars	(₹ In Lacs)	
	FY ended 31 st March, 2025	FY ended 31 st March, 2024
Capital	96.98	58.52
Recurring	48.05	24.63
Total R & D Expenditure	145.03	83.15
Total R&D Expenditure as a % of Turnover	0.06%	0.03%

3. FOREIGN EXCHANGE EARNINGS AND OUTGO.

ACTIVITIES RELATING TO EXPORT, INITIATIVES TAKEN TO INCREASE EXPORTS, DEVELOPMENT OF NEW EXPORT MARKETS FOR PRODUCTS AND SERVICES AND EXPORT PLANS:

The company is actively strengthening its marketing efforts in global markets. With India emerging as a key low-cost manufacturing hub known for strong health, safety, and environmental standards, the company sees significant export potential across many of its products. Strategic measures have been implemented in this direction, and the company is receiving encouraging responses. The decline in exports during the year was primarily due to price corrections] and a slowdown in international markets.

TOTAL FOREIGN EXCHANGE USED AND EARNED

Particulars	(₹ In Lacs)	
	Current Year	Previous Year
Total Foreign Exchange earned	55,090.13	60,779.21
Total Foreign Exchange used	43,122.73	51,456.39

For **Ddev Plastiks Industries Limited**

Date: 15.05.2025
Place: Kolkata

Narrindra Suranna (DIN: 00060127)
Chairman and Managing Director

ANNEXURE-2

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON DIRECTORS

[Pursuant to clause (i) of Point (10) of Para C of Schedule V of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
DDEV PLASTIKS INDUSTRIES LIMITED,
2B PRETORIA STREET
KOLKATA WB 700071

I have examined the following documents:

- i. Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- ii. Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents'),

As submitted by the Directors of **DDEV PLASTIKS INDUSTRIES LIMITED** ('the Company') bearing CIN: L24290WB2020PLC241791 and having its registered office at 2B PRETORIA STREET, Kolkata-700071, to the Board of Directors of the Company ('the Board') for the Financial Year 2024-25.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Based on the examination of relevant documents made available to me by the Company and such other verifications carried out by me and in my opinion and to the best of my information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, I certify that as on date of this Certificate, none of the Directors on the Board of the Company, as listed hereunder, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Director Identification Number (DIN)
1.	Mr. NARRINDRA SURANNA	00060127
2.	Mrs. MAMTA BINANI	00462925
3.	MR. RAJESH KOTHARI	02168932
4.	Mrs. RAMYA HARIHARAN	06928511
5.	Mr. SAMIR KUMAR DUTTA	07824452
6.	Mr. DDEV SURANA	08357094

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year ended 31st March, 2025.

Place: Kolkata

Date: 06.05.2025
UDIN No. F002699G000282594

Ashok Kumar Daga
Practicing Company Secretaries
FCS No.: 2699 C.P. No.:2948

ANNEXURE-3

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 arms length transactions under third proviso thereto:

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

(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts/arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	NOT APPLICABLE
(f)	Date of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a)	Name(s) of the related party and nature of relationship	Kkalpana Industries (India) Limited Fellow Subsidiary having common holding company and promoters
(b)	Nature of contracts/arrangements/transactions	Sale, purchase or supply of any goods Royalty and Branding Fee or materials, directly or through appointment of agent
(c)	Duration of the contracts/arrangements/transactions	Financial Year 2024-25 (12 months)
(d) i.	Salient terms of the contracts or arrangements or transactions:	Pricing and payment terms:- consideration at arm's length for each transaction shall be mutually determined by the Parties Tranches:- The transaction may be in one or more tranches subject to ceiling as approved Review: The transactions shall be reviewed by the audit committee and/or the board quarterly or at such intervals as may be approved by the Committee/Board.
ii.	Value of Transaction:	₹ 300 Crores ₹ 15 Crores (@Re. 1per kg of finished good)
(e) i.	Date(s) of approval by the Board, if any:	20.05.2024
ii.	Date(s) of approval by the members, if any:	Through Postal Ballot result whereof declared on 26.06.2024
(f)	Amount paid as advances, if any:	-

For **Ddev Plastiks Industries Limited**

Date: 15.05.2025

Place: Kolkata

Narrindra Suranna (DIN: 00060127)

Chairman and Managing Director

ANNEXURE-4

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
DDEV PLASTIKS INDUSTRIES LIMITED
2B, Pretoria Street,
Kolkata - 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DDEV PLASTIKS INDUSTRIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers and other records maintained by **DDEV PLASTIKS INDUSTRIES LIMITED** ("the Company") for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

NOT APPLICABLE, SINCE THERE IS NO 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **The company has not issued any shares during the year.**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.

NOT APPLICABLE, SINCE THE COMPANY HAS NOT ISSUED SHARES AS PER (EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME) GUIDELINES, 1999 DURING THE YEAR.

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

NOT APPLICABLE, SINCE THE COMPANY HAS NOT ISSUED ANY DEBT SECURITIES AS PER (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008.

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

NOT APPLICABLE.

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.

NOT APPLICABLE.

- (vi) Other specifically applicable laws to the Company.
 - (a) Water (Prevention and Control of Pollution) Act, 1974 and Air (Prevention and Control of pollution) Act, 1981.
 - (b) Factories License under Factories Act, 1948 for its units situated in different places.
 - (c) Environment (Protection) Act, 1986

- (d) Hazardous Wastes (Management, Handling and Transboundary movement), Amendment Rules, 2013
- (e) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (g) Payment of Wages Act, 1936
- (h) Contract Labour (Regulation and Abolition) Act, 1970
- (i) Industrial Disputes Act, 1947
- (j) Minimum Wages Act, 1948
- (k) Payment of Bonus Act, 1965
- (l) Industrial Employment (Standing Orders) Act, 1946
- (m) Workmen Compensation Act, 1923
- (n) Employees State Insurance Act, 1948

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time, and
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that

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

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 except where consent of Directors was received for circulation of agenda and notes to Agenda at a shorter notice, 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.

Pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 and 23(1A) of SEBI (LODR), the Company has passed following Ordinary Resolutions by members through Postal Ballot E-voting on 25th June, 2024:

1. **Ratification of Related Party Transactions with Kkalpana Industries (India) Limited for the Financial Year 2023-24.**
2. **Approval of Material Related Party Transactions with Kkalpana Industries (India) Limited for Financial Year 2024-25.**

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

We further report that during the audit period there were no specific events/actions having a major bearing on Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata

Date: 06.05.2025

UDIN No. F002699G000282638

Ashok Kumar Daga

(Practicing Company Secretary)

FCS No.2699, C P No: 2948

ANNEXURE-5

Secretarial Compliance Report

DDEV PLASTIKS INDUSTRIES LIMITED for the year ended 31st March, 2025

[Pursuant to Circular No. CIR/CFD/CMDI/27/2019 dated 08/02/2019 issued by Securities and Exchange Board of India]

To,
The Board of Directors
DDEV PLASTIKS INDUSTRIES LIMITED
2B, Pretoria Street,
Kolkata - 700071

I have examined:

- (a) All the documents and records made available to me and explanation provided to me by DDEV PLASTIKS INDUSTRIES LIMITED ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,

Any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2025 in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
- (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

The Specific Regulations, whose provisions and the circulars/guidelines issues thereunder, have been examined, include: -

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) *The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- g) *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- h) *The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

* No event took place under these regulations during the audit period and circulars/guidelines issued thereunder.

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Secretarial Standard: The Compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies:		
	• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.	Yes	-
	• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	-

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a functional website.	Yes	-
	Timely dissemination of the documents/ information under a separate section on the website.	Yes	-
	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	-
4.	Disqualification of Director:		
	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	As verified the records from available records of Company and Data available at MCA. None of the Directors, are disqualified U/s 164 of the Companies Act, 2013.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies.	NA	The Company has no material subsidiary Company Further the Company has no Subsidiary Company.
	(b) Disclosure requirement of material as well as other subsidiaries	NA	
6.	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	-
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	YES	-
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	Prior omnibus approval of Audit Committee was obtained for Related Party Transaction.
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	-
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	The Company has maintained SDD (database) as per requirements of the PIT Regulations, 2015

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations / Remarks by PCS*
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	NA	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	-

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/ CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
i.	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such event occurred during the review period.
ii.	If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		
iii.	If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
i.	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No such event occurred during the review period.
	(a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.		
	(b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.		There was no resignation by the auditors during the year under review.
	(c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.		
ii.	Disclaimer in case of non-receipt of information:		
	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/114/2019 dated 18 th October, 2019.	NA	There was no resignation by the auditors during the year under review.

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issues thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circulars No.	Deviations	Action Taken by	Type of Action Advisory/ clarification/ fine/ Show Cause Notice/ Warning etc.	Detail of Violation	Fine Amount	Observations/ Remark of the Practicing Company Secretary	Management response	Remarks
NIL										

- (b) The listed entity has taken the following action to comply with the observation made in previous report:

Sr. No.	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circulars No.	Deviations	Action Taken by	Type of Action Advisory/ clarification/ fine/ Show Cause Notice/ Warning etc.	Detail of Violation	Fine Amount	Observations/ Remark of the Practicing Company Secretary	Management response	Remarks
NIL										

Place: Kolkata

Date: 06.05.2025

UDIN No. F002699G000282671

Ashok Kumar Daga

(Practicing Company Secretary)

FCS No.2699, C P No: 2948

ANNEXURE-6

Disclosure in Board's report as per the provisions of section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sl. No.	Requirements of Rule 5(1)	Name & Designation of Key Managerial Personnel	Details
1	The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year.	Mr. Narrindra Suranna, Managing Director	15.32:1
		Mr. Rajesh Kothari, Whole Time Director	12.77:1
		Mr. Ddev Surana, Whole Time Director	7.75:1
2	The percentage increase in remuneration of each director, CFO, CEO, CS or manager, if any, in the financial year. *Refer Note	Mr. Narrindra Suranna, Managing Director	9.09%
		Mr. Rajesh Kothari, Whole Time Director	0%
		Mr. Ddev Surana, Whole Time Director	19.72%
		Mr. Arihant Bothra, Chief Financial Officer	25.18%
		Ms. Tanvi Goenka Company Secretary	18.20%
3	The percentage increase in the median remuneration of employees in the financial year. *Refer Note	The median remuneration of the employees in the financial year was decreased by 6.11%.	
4	The number of permanent employees on the rolls of Company	There were 391 Employees as on 31.03.2025.	
5	The explanation on the relationship between average increase in remuneration and company performance.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
6	Comparison of the remuneration of the KMP against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
7	Variation in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increases in the managerial remuneration.	Average salary increase of non-managerial employees is 13.26%. Average salary increase of managerial employees is 10.58%. There are no exceptional circumstances for increase in the managerial remuneration. The increase is commensurate to market standards.	
9	The key parameters for any variable component of remuneration availed by the directors.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
10	Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
11	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	Omitted by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 dated 30.06.2017.	
12	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, KMP and other employees.	

Note :

Managing Director & Whole Time Directors are Whole Time Directors & Other Directors are Non –Executive Independent Directors , who are paid only sitting fees for attending the Board and Committee meetings. Hence, ratios provided are only for Managing Directors & Whole Time Directors.

For and on behalf of the Board of Directors

Place: Kolkata
Date: 15.05.2025

Narrindra Suranna
(DIN: 00060127)
Chairman & Managing Director

ANNEXURE-7

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014]

(1) A brief outline of the company's Corporate Social Responsibility Policy

The company is committed to mission of delivering the best solutions, which includes creating a more inclusive and resource-efficient India as a responsible corporate citizen. The Corporate Social Responsibility ('CSR') Policy, pursuant to provisions of Section 135 of the Companies Act, 2023 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as adopted by the Company intends to contribute to the sustainable development of the society and environment. The company recognises the need to address some of India's most challenging issues relating to education, health, equality and development of the weaker section of the society and always endeavours to contribute to the welfare and development of the society, in which it operates and aligns its activities keeping the same in view.

The Corporate Social Responsibility Policy, which encompasses the company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large, is titled as the "Ddev Plastiks Industries Limited CSR Policy". This policy shall apply to all CSR initiatives and activities taken up at the various work-centers and locations of the Company, for the benefit of different segments of the society, specifically the deprived, under-privileged and differently abled persons.

CSR Vision– Providing assistance in the development of weaker sections of the society, promoting health care and zeal of education in every spirit and ensuring environmental sustainability.

(2) The Composition of the CSR Committee.

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Rajesh Kothari	Whole Time Director	2	2
2	Mr. Narrindra Suranna	Managing Director	2	2
3	Mr. Ddev Surana	Whole Time Director	2	2
4	Mr. Samir Kumar Dutta	Independent Director	2	2

(3) Web-Link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed:

The composition of CSR Committee of the Company is available on the website of the company under the tab 'Committee Composition' at <https://www.ddevgroup.in/company-charter>.

The CSR policy of the Company is available on the website of the Company under the head 'Policies' at <https://www.ddevgroup.in/company-charter>.

The CSR Projects approved by the Board during the year under review are available on the website of the company under the head Corporate Social Responsibility (CSR) at <https://www.ddevgroup.in/corporate-reporting>.

(4) Executive summary along with the web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

Sub-rule (3) of Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, is not applicable to the company for period under review.

		Amt (₹ in Lacs)
(a)	Average net profit of the company as per sub-section (5) of section 135	15058.22
(b)	2% of average net profit of the company as per sub-section (5) of section 135	301.16
(c)	Surplus arising out of the CSR Projects or Programmes or activities of the previous financial year	0.00
(d)	Amount required to be set-off for the financial year, if any	0.00
(e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	301.16

(5)		Amt (₹ in Lacs)
(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	309.51
(b)	Amount spent in Administrative Overheads	0.00
(c)	Amount spent on Impact Assessment, if applicable	0.00
(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	309.51

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total amount transferred to Unspent CSR Account as per-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
309.51	0.00	NA	NA	0.00	NA

(f) Excess amount for set-off, if any:

	Amt (₹ in Lacs)
(i) 2% of average net profit of the company as per sub-section (5) of section 135	301.16
(ii) Total amount spent for the Financial Year	309.51
(iii) Excess amount spent for the Financial Year [(ii)-(i)]	8.35
(iv) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0.00
(v) Amount available for set off in succeeding Financial Years [(iii)-(iv)]	8.35

(6) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in ₹)	Amount Spent in the Financial (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financials Years (in ₹)	Deficiency, if any
1	FY-1						
2	FY-2						
3	FY-3						

(7) Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year

No

(9) Specify the reason(s), if the company has failed to spend 2 % of the average net profit as per sub-section (5) of section 135:

Not applicable since the company has spent the required amount and in fact has spent in excess of such amount.

For and on behalf of the Board of Directors

Narrindra Suranna (DIN: 00060127)
Managing Director

Rajesh Kothari (DIN: 02168932)
Chairman, CSR Committee

Place: Kolkata
Date: 15.05.2025

ANNEXURE-8

Management Discussion and Analysis Report

Economic Overview¹

Global Economic Review

The global economy in CY 2024 proved to be resilient, with growth holding steady at 3.3% despite ongoing geopolitical tensions, trade disruptions and shifting monetary policies. There is also decrease in inflation, dropping from 6.6% in CY 2023 to 5.7% in CY 2024². The decline was mainly the result of central banks tightening their policies and a significant boost in energy supply, which helped ease price pressures.

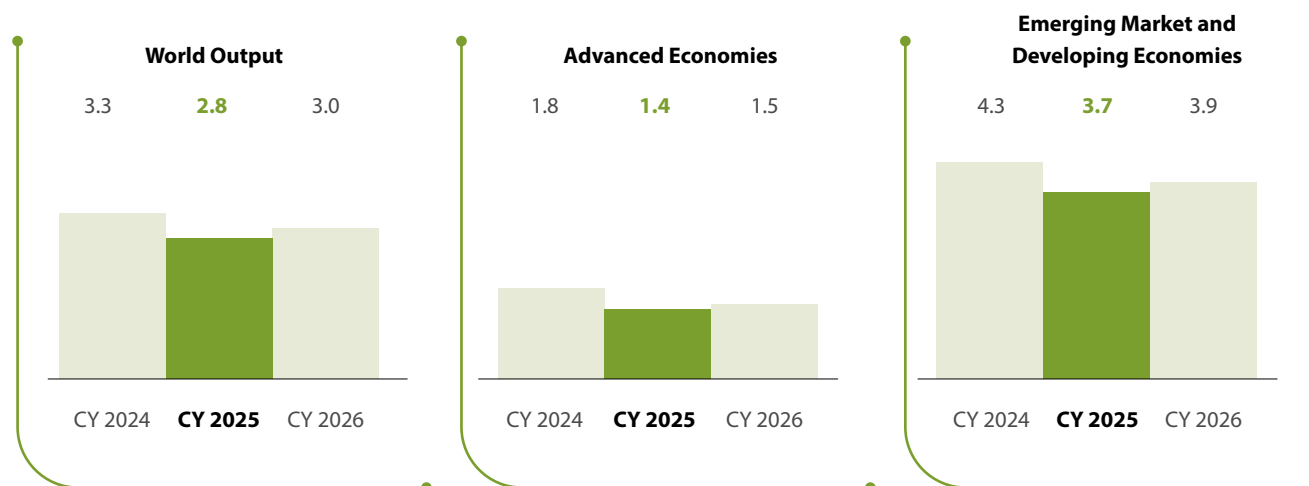
Despite fears of economic slowdowns and potential stagflation, emerging economies have managed to push forward, supported by strong government spending, persistent consumer demand and a growing workforce participation rate. These policies seek to stimulate business investments and improve consumer spending by lowering borrowing costs. Additionally, resilient consumer demand played a vital role in sustaining economic momentum, as household spending remained strong despite prevailing uncertainties. Government spending and targeted fiscal measures further bolstered this steady progress, countering the effects of structural and geopolitical challenges.

Outlook

Looking ahead, the global economic outlook remains positive, bolstered by expectations of more accommodative monetary policies and continued easing of inflationary pressures. It is predicted that the monetary policy relaxation will create a more favourable environment for long-term economic growth. Though obstacles remain, particularly due to ongoing geopolitical uncertainties and structural constraints in important emerging markets like China, experts anticipate that with sustained government support and medium-term fiscal consolidate, there is hope for a more stable and inclusive economic future. Global GDP is projected to sustain a moderate growth rate of 2.8% in CY 2025 and 3.0% in CY 2026, reflecting a stable and sustainable recovery path.

One of the key drivers of this outlook is the resilience of consumer spending, which is anticipated to remain a crucial pillar of growth. With inflation gradually retreating expected to decline to 4.3% in CY 2025 and 3.6% in CY 2026 household purchasing power is set to improve, further buttressing demand across various sectors. Advanced economies are likely to achieve inflation targets sooner, providing additional stability. Furthermore, Asian economies are expected to support international trade, with robust exports of both manufactured goods and services driving growth.

Global GDP growth rate



*Projected

Source: World Economic Outlook April 2025, IMF

1 <https://www.imf.org/en/Publications/WEO/Issues/2025/01/17/world-economic-outlook-update-january-2025>

2 <https://www.imf.org/en/Publications/WEO/Issues/2024/10/22/world-economic-outlook-october-2024>

Indian Economy³

During the year under review FY 2024-25, India's GDP is grew at a rate of 6.5%. Despite global economic turbulence and geopolitical conflicts, India's economy demonstrated significant resilience. The services sector, however, remained a major driver of growth. India's ability to keep its fiscal deficit low which gives the government more financial flexibility to increase expenditures, further supporting demand and economic activity.

Inflation has eased, decreasing from 5.4% in FY 2024 to an encouraging 4.9% in FY 2025⁴, fostering a more stable economic environment. This downward trend in inflation is bolstering positive consumer sentiment, setting the stage for heightened consumer spending across key retail categories.

Throughout the year, domestic manufacturing activity was mostly driven by initiative such as the 'China+1' strategy 'Make in India'. In addition to bolstering basic industries, these policies contributed to the expansion of specialised sectors.

Growth has been further accelerated by the government's emphasis on creating a climate that is business-friendly, especially through greater foreign direct investment (FDI) in manufacturing.

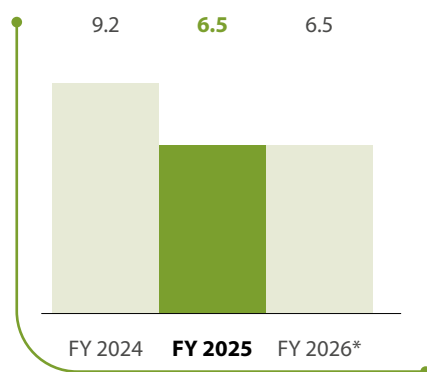
Outlook

Overall, the outlook for the Indian economy appears positive. By giving tax relieves which significantly increase disposable income for middle-class households. The retail inflation is also showing signs of easing, which will strengthen the economy as a whole.

The government's emphasis on deregulation, infrastructure and private sector participation is vital for continued growth. Sectors such as retail, e-commerce and digital services are poised to expand with rising incomes and improved connectivity. India's economy is expected to continue its strong growth in the coming years, driven by a surge in investments and increased government spending.

GDP Growth Trend in India

(in %)



*Projected

Source: MoSPI Second Advances Estimates

Industry Overview

Global Polymer Compounding Industry

The global plastic compounding market is anticipated to reach USD 118.81 billion by CY 2032 from a predicted USD 72.95 billion in CY 2025⁵, growing at a Compound Annual Growth Rate (CAGR) of 7.2%. This growth is largely driven by a surge in research and development efforts aimed at developing customised plastic compounds. As demand for custom solutions in areas like automotive, electronics and packaging rises, the market is expected to expand significantly.

The rapid pace of urbanisation, combined with the growth of industries like automotive, packaging, construction and electronics are key drivers behind the expansion of the plastic compounding market. However, challenges loom in the form of stringent environmental regulations concerning plastic recycling and disposal.

This market continues to thrive, thanks to the expanding automotive and construction industries, which are the primary consumers of compound plastics. As these industries expand into new regions, it opens up fresh opportunities for plastic compounders. The Asia-Pacific region, with its automobile manufacturing and massive construction projects, remains the largest and fastest-growing market. While growth may be slow in saturated developed markets, the rapid economic development in Southeast Asia, India and China provides lucrative prospects for companies looking to strengthen their foothold.

A major hurdle for broader product adoption is the call for localisation. The market itself is quite fragmented. To stay ahead, leading companies are increasingly turning to mergers and acquisitions to gain greater market reach and broaden their geographical footprint.

Technological innovation remains crucial for manufacturers looking to develop customized solutions with superior properties for industries like electric vehicles, renewable energy, healthcare and consumer goods. Companies that focus on developing specialised formulations for niche markets, such as cables and medical devices are likely to outperform broader competitors.

Polymer by Product

Polyethylene (PE) is anticipated to account for 18.5% of the market in 2025⁶ due to its adaptability and wide range of applications, whether it is low-density polyethylene (LDPE), high-density polyethylene (HDPE) or linear low-density polyethylene (LLDPE). Known for their strength, flexibility, clarity, toughness and chemical resistance, PE polymers are extensively used in products like packaging films, plastic bags, containers, pipelines, geomembranes and wire coatings.

3 <https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/0BULLETIN17012025618F21033FC94574912BFCF428F88A50.PDF>

4 <https://pib.gov.in/PressReleasePage.aspx?PRID=2097892#>

5 <https://www.coherentmarketinsights.com/industry-reports/plastic-compounding-market>

6 <https://www.coherentmarketinsights.com/industry-reports/plastic-compounding-market>

Polymer by Application

The automotive industry remains the leading sector in the application segment, expected to account for about 38.6% market share by 2025⁷. This is due to the rising global vehicle production and the increasing demand for higher performance and quality in automotive components.

The single largest contributor to global plastic demand is transportation because of the rising number of vehicles in developing economies and replacement of metals with lightweight plastics. The use of thermoformed and injection moulded plastic components helps lower vehicle weight, which in turn enhances fuel efficiency as per stringent emission regulations.

Polymer by Region

The Asia Pacific region is set to lead the market, capturing 45.2% of the market share⁸. This is due to the region's strong industrial base in sectors such as automotive, packaging, construction as well as electrical and electronics.

Global Wire and Cable Industry

The cables and wires market has seen impressive growth recently, with projections indicating a steady rise from US\$ 244.18 billion in CY 2024 to US\$ 259.61 billion in CY 2025, at a CAGR of 6.3%.⁹ This growth is fuelled by several factors, including the expansion of the automotive industry, increased demand for telecommunications, power transmission networks, the rise in consumer electronics and a thriving manufacturing sector.

Wire and Cable Compound Market Analysis by Function

The insulating function held the largest share in the global wire compound and cable compound market. Wire compound and cable compounds provide high-quality insulating and jacketing to conducting materials. By providing protection from environmental hazards like heat and moisture, the wire and cable compound's insulating function maintains the integrity of the wiring material. The longevity and efficacy of a wire are determined by its insulation function, which makes them the perfect choice for electrical, household, and automobile wiring. By preventing electrical leakage, insulation in wires and cables keeps the current from coming into touch with adjacent wires and cables. In the wire compound and cable compound industries, these characteristics are opening up opportunities for the insulating function of wires.

Wire and Cable Compound Market Analysis by Type

The wire and cable compounds market are split between thermoset and thermoplastic compounds, with thermoplastics taking the

lead. Their affordability, ease of processing and flexibility make them the go-to choice for applications like automotive wiring, telecommunications and power cables. Thermoset compounds, however, are gaining traction in sectors like aerospace and heavy industry where higher heat resistance and durability are essential. Additionally, there is a growing demand for specialised compounds like halogen-free and flame-retardant options as environmental and safety concerns rise.

Wire and Cable Compound Market Analysis by End Use Industry

The construction industry has become the largest user of cables and wires, due to India's rapid urbanisation, along with the expansion of industries such as IT, telecommunications, power transmission, consumer electronics and automotive. The surge in electrical appliance installations across both commercial and residential spaces has bolstered the demand for wiring in construction projects. For power distribution and control systems, a significant amount of wiring and cabling is needed during the construction of residential and commercial buildings. Additionally, the rise in renewable energy projects, such as solar and wind farms is fuelling the need for specialised wiring solutions.

Wire and Cable Compound Market Analysis by Geography

The Asia-Pacific region is envisioned to lead the wire and cable compound market. Factors such as the elevated demand in construction industry, the heightened demand for energy and expanding clientele in countries like India, China and The Association of Southeast Asian Nations (ASEAN) are further buttressing the growth in the market. Advancements in communications technology are also major contributor to the growing market for wire and cable compounds. Residential development projects have been escalating in nations like China, India and Vietnam, which will further bolster the demand for wire and cables.

Global Cross-Linked Polyethylene (XLPE) market¹⁰

The global cross-linked polyethylene (XLPE) market is poised for robust growth, driven by escalating demand across energy, construction. The market is projected to expand from USD 6.48 billion in 2024 to USD 6.91 billion in 2025, reflecting a CAGR of 8.2%. Asia-Pacific lead this growth, fuelled by rapid urbanization, infrastructure development, and significant investments in renewable energy projects, particularly in countries such as China and India. The region's focus on upgrading grid infrastructure and the increasing adoption of electric vehicles are further enhancing XLPE demand.

⁷ <https://www.coherentmarketinsights.com/industry-reports/plastic-compounding-market>

⁸ <https://www.coherentmarketinsights.com/industry-reports/plastic-compounding-market>

⁹ <https://www.thebusinessresearchcompany.com/report/wires-and-cables-global-market-report>

¹⁰ https://www.researchandmarkets.com/reports/5689242/2025-cross-linked-polyethylene-xlpe-market?srsltid=AfmBOor-0lyemZ48fmYaDH6ir6HyW-_a4DWRD1HbTmPSYQ6y1CGaFkUh

Benefits of XLPE in cable and wire industry¹¹



Enhanced Thermal Properties:

Interconnected XLPE, often known as polyethylene, is a thermoset insulation material with superior thermal qualities. The process of crosslinking strengthens the links between the polymer chains by altering the molecular structure of polyethylene. This can be achieved chemically by adding silane or peroxide to create free radicals that create crosslinks, or physically by exposing the polymer to high-energy electron beams or microwave radiation. Despite its good dielectric strength, high insulation resistance, and low dissipation factor across frequencies, polyethylene has a limited temperature range. Through crosslinking, PE becomes into XLPE, increasing its temperature endurance without sacrificing its electrical properties.



Electrical Performance:

XLPE excels in a variety of voltage applications, ranging from low to extra high voltage, outperforming insulation materials such as PVC, Ethylene Propylene Rubber (EPR), and silicone rubbers. The process enhances the material's resistance to chemicals and oils, even at elevated temperatures, making XLPE an outstanding Low Smoke Zero Halogen (LSZH) material.



Mechanical Strength:

The mechanical properties of XLPE outshine those of many other insulation materials. It boasts higher tensile strength, elongation, and impact resistance. Introducing carbon black to XLPE can further bolster its resistance to hot deformation and cutting. Unlike some other insulating materials, industrial automation cables made from XLPE do not melt or drip at high temperatures, such as those experienced when using soldering irons. Additionally, XLPE has improved flow resistance and better aging characteristics.



Water-Tree Resistance:

One of the main benefits of XLPE insulation compared to regular polyethylene (PE) is its superior resistance to water treeing. Water treeing is a defect caused by imperfections in the insulation, leading to the formation and growth of fracture lines in the direction of the electric field, intensified by electrical stress. The enhanced structure of XLPE significantly minimizes the occurrence of water treeing, making it a dependable choice for low voltage (LV) and medium voltage (MV) cables.

Indian Polymer Compounding Industry

The size of the Indian wire and cable market is projected to be USD 21.22 billion in 2025 and USD 32.85 billion by 2030.¹² Which is driven by a number of reasons, such as growing renewable energy output, smart grid technology reserves, industrialisation and government efforts. This sector, which is crucial to energy distribution and telecommunications, is expanding remarkably and is expected to continue this trend in the years to come.

The demand for wires and cables has witnessed remarkable amplification owing to the country's aggressive renewable energy targets and heightened awareness about the potential of renewable energy sources like solar and wind power. A top-notch cabling system is required for photovoltaic (PV) projects in solar power plants in order to connect all electrical components with the least amount of energy loss. India's substantial rise in solar panel production has resulted in a significant increase in the demand for solar cables.

¹¹ <https://www.echuwirencable.com/blog/what-are-the-benefits-of-using-xlpe-insulated-cables.html>

¹² <https://www.mordorintelligence.com/industry-reports/india-wire-and-cable-market>

There is a notable urbanisation trend in India. By 2031, India's urban population is expected to reach 600 million, according to the Union Ministry of Housing and Urban Affairs. The requirement for housing wire is escalating as a result of the augmented demand for new dwelling units brought on by this demographic boom. In particular, the electrical wiring of these new urban homes today typically use 90 mm housing wire, which is well-known for its versatility and effectiveness in residential settings.

Indian Wire and Cable Market

(in USD Billion)



*Projected

Source: Mordor Intelligent

Outlook

The outlook for India's wires and cables industry is robust, driven by the country's ambitious infrastructure development, rapid urbanization, and strong government initiatives in power and renewable energy. Also, the expansion of solar and wind power projects, with solar installations alone demanding millions of kilometers of specialized cable to meet national capacity targets. The government's Revamped Distribution Sector Scheme (RDSS), with a significant outlay through FY 2025-26, is set to modernize and strengthen the power distribution infrastructure, further fuelling demand for low-voltage and specialty cables in both commercial and residential construction sectors.

Technological advancements and the push for digitalization are also shaping the industry's direction. The increasing need for high-speed data transmission is increasing the adoption of hybrid and specialty cables. However, the industry faces challenges from fluctuating raw material prices and supply constraints, particularly for copper and aluminium, which could impact cost structures and supply chains. Despite these headwinds, the sector's strong fundamentals, ongoing investments, and policy support position it for sustained growth and innovation.



Industry Developments



Technological Advancements and Modernisation

Specialised cables, such as fibre optic and fire-resistant wires are witnessing augmented demand owing to rapid digitisation and incorporation of advanced technologies by numerous industries. Companies prioritising research and innovation are strategically placed to capitalise on the heightened demand.



Rising Focus on Export Opportunities

Manufacturers in India are increasingly aiming for global markets. Competitive pricing and higher quality standards are further bolstering the global demand for wires and cable goods manufactured in India.



Rise in Renewable Energy Projects

Specialised cables play a pivotal role in the transmission of renewable energy. The demand of specialised cables is set to witness significant enhancement as the governments prioritise and promote transition to green energy solutions, such as solar and wind energy.



Increasing Focus on Innovation and reliability

The leading companies catering to the wires and cables market are placing significant emphasis on innovation by developing cutting-edge products such as multi-core optical fibre and cables. These advanced additions to their product portfolio are more reliable and offer notable speed enhancements. A specific kind of optical fibre that has several separate optical fibre cores inside a single cable structure is called a multi-core optical fibre and cable.



Advancements in Technology

With the market witnessing increased focus safety and sustainability, the demand for advanced and smart cable options which are sustainable and equipped with cutting-edge features is on the rise.

Company Overview

Ddev Plastiks Industries Limited is one of India's largest manufacturers of polymer compounds, with a rich legacy of over four decades. With an installed capacity of 2,33,400 metric tonnes and a diverse portfolio, the Company has a footprint in over 50+ countries. The company has five manufacturing sites equipped with cutting-edge Research and Development (R&D) facilities, infrastructure and technology. The company is also the largest and most prominent producer of Cross-Linked Polyethylene (XLPE) compounds in India. Its product line has also expanded to include Halogen-Free Flame Retardant (HFFR) compounds and High Voltage Polyethylene (PE) based cable compounds.



Product wise operational performance:

Product wise, the company is engaged in manufacturing of the following products, the performance of which is discussed below:

Poly Vinyl Chloride

Polyvinyl Chloride is widely used across various sectors including electrical wiring, the construction industry, footwear manufacturing, and the automotive sector. The turnover from Poly Vinyl Chloride is INR 30,617.86 lakhs as against INR 29,832.16 lakhs in the previous year.

Polyethylene

Polyethylene, is utilized in a broad range of applications such as packaging, wires and cables, construction materials, consumer goods, and the automotive industry, among others. The turnover from Polyethylene is INR 2,22,931.97 lakhs in the year under review as against INR 2,05,292.09 lakhs in the previous year.

Others

The other products of the company are polycarbonate compound, polypropylene compound etc. the turnover from these items is INR 6,782.54 lakhs as against INR 8,000.13 lakhs in the previous year.

Company Performance

- The Company achieved highest-ever revenue of INR 2,603 crores in FY 2025 with 81% capacity utilization across five strategically located plants.
- It operates five modern plants on both east and west coasts, minimizing freight costs, and developed a world-class R&D facility in collaboration with IIT and UICT, Mumbai.
- The Company became and maintained net debt-free status, achieved listing on the National Stock Exchange, and received NTPC approval for 3.3 kV insulation products.
- The Wire & Cable segment remains central, with strong domestic demand and export recovery expected.

Financial Highlights

(in INR lakhs)			
Serial No	Particulars	FY 2024-2025	FY 2023-2024
1	Gross turnover	2,60,332.37	2,43,124.37
2	PBIDT	28,697.00	28,190.23
3	Profit Before Tax	25,064.30	24,465.62
4	Operating Profit	27,193.58	26,770.45
5	Capital Structure	1,034.76	1,034.76

Key financial ratios

(in INR lakhs)					
Serial No	Particulars	FY 2024-2025	FY 2023-2024	Change (%)	Reason for change
1	Debtors Turnover Ratio	6.02	6.39	-5.79	NA
2	Debt Equity Ratio	0.06	0.10	-40	Due to Reduction in working capital investment leading to improved cash flows used for debt reduction of the Company
3	Current Ratio	3.01	2.42	24.07	NA
4	Interest Coverage Ratio	12.48	11.23	11.13	NA

(in INR lakhs)

Serial No	Particulars	FY 2024-2025	FY 2023-2024	Change (%)	Reason for change
5	Debt Service Coverage Ratio	12.80	12.11	5.68	NA
6	Stock Turnover Ratio	11.63	11.49	1.22	NA
7	Return on Equity (ROE) (%)	24.82	31.48	-21.16	NA
8	Operating Profit Margin (%)	10	11.01	-9.17	NA
9	Net Profit Margin (%)	7.12	7.47	-4.69	NA

Future Outlook

Ddev Plastiks industries Limited has demonstrated robust operational and financial performance, positioning itself as one of the largest manufacturers in the polymer compounding industry. The company achieved record-high volumes and capacity utilization, supported by its strategically located manufacturing facilities and a strong focus on research and development. Its commitment to innovation, capacity expansion, and sustainability has enabled to navigate global uncertainties and capitalize on strong domestic demand, particularly in the high-growth Cables and Wire segment. The company's net debt-free status, improved credit ratings, and successful listing on the National Stock Exchange further reinforce its solid financial foundation and market credibility.

It is well-positioned to sustain its growth momentum by expanding its product portfolio, increasing manufacturing capacities, and exploring new export markets. The company's strategic initiatives, such as expanding XLPE compounds for high-voltage cables and strengthening its presence in both domestic and global markets, are expected to drive volume and revenue growth in the coming years. With favorable macroeconomic trends, continued investments in infrastructure, and the resilience of key sectors like real estate and power, it is poised to deliver sustainable value to stakeholders while maintaining healthy margins and operational efficiencies.

Key Market Drivers Include:

Advancement in Technology:

Technological advancements in the communication sector are set to augment growth in the cable and wire market. Compared to conventional coaxial connections, fibre optic cables enable larger bandwidths and faster data transmission. Developments in fibre optic networks, increased investment in high-capacity network infrastructure and wired broadband technologies will further bolster the demand for top-tier fibre optic cables. The Company is strategically positioned to capitalise on this opportunity and cater to the amplified demand.

Growing Real Estate Development

The considerable expansion of the real estate sector and a steady rise in commercial and residential development is further elevating the demand of both contemporary networking cables and conventional wiring.

Policy and Regulatory Support

The wire and cable industry benefited from continued government support through infrastructure development. The Production-

Linked Incentive (PLI) scheme for electronics and power sectors indirectly boosted demand for specialized cables. Additionally, policy emphasis on renewable energy and "Make in India" further increased domestic manufacturing and investment in the industry.

Rising Industrial Automation: The market for wires and cables is envisioned to grow due to the rising need for industrial automation. Using a variety of technologies and control systems to run and manage industrial machinery and processes with little assistance from humans is known as industrial automation. Industrial automation requires a complex network of cables for data transmission, power distribution and control. In order to meet this unique requirement customized and the specialized cables are designed for the automation

Market Restraints Include:

Price Volatility of Raw Materials.

The price volatility of raw materials, particularly copper and aluminium, is a major threat to the market of electrical wire and cable. These metals are highly susceptible to market fluctuations caused by global economic conditions, regional instability and imbalances in supply and demand.

Intensive Competition in the Market

There are many domestic and international competitors in the fiercely competitive wire and cable compound market. In order to differentiate products and keep a competitive edge, constant innovation is required.

Market opportunity include:

Technological Advancements and Modernization

The need for specialty cables, such as fibre optics and fire-resistant wires, is increased by the move towards digitalization and smart technology in a number of industries. Research and innovation-focused companies are in a good position to meet these new demands.

Renewable Energy Focus

Investments in renewable energy projects have expanded as a result of the government's strong emphasis on sustainable energy sources like wind and solar power. A robust market for sophisticated wires and cables is created by the increase in demand for effective power transmission systems.

- Ddev Plastik Industries Limited improved investor confidence and visibility by listing on the NSE.
- Strong market position in the domestic market particularly in high voltage products.
- Diversified product portfolio, operating in 5 high growth categories.
- Strategic geographic presence helps in optimising logistics and reducing costs.
- Robust financial performance with revenue increasing year on year.
- Strong domestic demand across infrastructure, real state and renewable sectors.
- The government budget and policies place a strong emphasis on capital expenditures in industries like renewable energy, power and defence.
- Long term partnership with major suppliers to ensure steady raw material availability.

Strengths

- The primary weakness will result from the slowdown in the Indian economy.
- Slow adoption of HFFR (Halogen Free Flame Retardant) Compound in residential construction due to lack of awareness.
- Supply chain disruption due to high freight costs and shipping disruption.
- Government policies and guidelines set for industries, factories and manufacturing units are strict, obligatory and require compliance.

Weaknesses

SWOT analysis

Opportunities

- Expansion into new segments, increased capacity in PVC Compounds, and further growth in HFFR and XLP segment
- India's renewable energy boom will propel the demand for power cables and polymer compounds.
- Growing export potential, decreasing freight rates will help regain export market share, particularly in the US, the Middle East and Africa.
- Long-term demand for polymer compounds will be bolstered by government infrastructure projects and higher budgetary allotments for power and defence.
- Technological advancements, development of new compounds for high-voltage applications will enhance the company's product mix.
- The government is also investing more funds in Indian railway projects which creates demand for wire and cable that will help the market to further grow.
- The demand for durable, corrosion-resistant and easy-to-install materials for piping and profiles is driving the adoption of plastic compounds.
- The demand for lighter, more fuel-efficient vehicles has heightened the demand for high-strength polymers made through plastic compounding.

Threats

- Price fluctuations for volatile raw materials, such as polymers and petrochemicals might affect margin.
- There is fierce competition, with global rivals like Dow and LG growing their capacities and market share.
- Compliance with strict environmental norms and raw material sourcing regulation could impact operation.
- Global Economic Slowdown: War, economic slowdowns and geopolitical unpredictability may have an impact on exports and demand.
- The need for current polymer compounds may decline as a result of technological disruptions, new material developments, or alternative technologies.

Risks and Concerns

Type Of Risk	Risk particulars	Mitigation strategy
Business Risk	Business risks, such as, volatile raw material prices, currency fluctuations and mismatch of demand and supply have the potential to impede Company's stability.	Ddev Plastiks examines raw material costs and processes to obtain the finest bargains. The business believes that in order to ensure the ongoing supply of vital raw materials, suitable contracts and obligations must be negotiated. The business additionally monitors external factors and employs meticulous inventory management to lower these risks.
Technology risks	Technological risks associated with quality up gradation and product obsolescence can negatively impact the Company.	Ddev Plastiks is more effective because of its sophisticated internal research skills. The business also pays close attention to ongoing customer feedback in order to improve and adapt to changing needs.
Revenue risks	Lower revenues, increased costs, loss of clients as well as intense competition from unorganised industry players and imports can affect the financial stability of the Company.	Ddev Plastiks provides excellent services to guarantee customer satisfaction in order to mitigate these risks. The company has established a devoted clientele and retains a strong market position by adhering to stringent quality standards and long-lasting partnerships. In terms of costs, facilities that are positioned strategically have decreased transportation costs.
Human resources risks	Since a company's human resource is its most valuable asset, it is critical to hire and retain qualified personnel to help the organisation reach its goals and minimise the chance of losing out on potential applicants. To improve employees' competency and expertise, it's also critical to develop their talents.	The important functions and positions of the personnel are identified by Ddev Plastiks through a methodical talent management procedure. To help employees improve their skills and knowledge, numerous skill enhancement training programs are offered.
Foreign exchange risks	The company operates in foreign markets. Any changes in exchange rates may have an effect on the company's profitability.	To reduce potential risks brought on by erratic currency changes, Ddev Plastiks depends on careful and regular hedging. The business stays away from foreign exchange loans. It is expected that a strong focus on exports will yield results that are balanced.
Cyber security risks	Cyber security concerns related to data loss can compromise privacy and data security. Cyber-attacks, may ultimately result in information leakage or improper use of the company's cloud network data.	Ddev Plastiks has put in place procedures and technologies for multilayer cyber security, as well as rules to protect data. The company is protected from cyberattacks and data leaks by putting strong security measures in place, including automated periodic data backups and a disaster recovery plan.
Credit risks	For the business to prevent payment failures and client credit risks, it is essential to maintain credit-related elements effectively.	Ddev Plastiks, which flaunts a strong working capital, regularly reviews the receivable insurance policy covering export sales as well as all contracts with banks and financial institutions
Liquidity risks	Liquidity risks can expose the Company to cash flow deficiencies and payment defaults.	Ddev reduces associated risks and guarantee seamless business operations by evaluating working capital components, closely monitoring corporate financing strategies, using working capital effectively, and having stable financing arrangements in addition to strong cash flow.
Workplace accident/ Incident risks	Accidents may also confer increased risk for occupational injury.	Ddev Plastiks makes use of insurance policies to reduce losses. The Company regularly evaluates safety protocols and ensures identification and mitigation of potential hazards, by regularly maintaining plants and machinery
Economic risks	Economic risks that could impair the company's operational effectiveness include supply chain disruptions, rising inflation and changes in global geopolitics.	These risks have been countered by the Company through their varied product offerings and strong market presence.
Dependency risks	Dependence on specific sectors or industries may affect the company's operational effectiveness.	Ddev Plastiks enjoys a dedicated client base and has an established market reputation.
Market presence risks	Due to its competitive operating environment, the company is susceptible to market risks that could impact its long-term viability and profitability.	Entry obstacles have been formed by the company's strict and drawn-out licensing requirements. Furthermore, well-placed facilities have guaranteed the effective transportation of raw materials and goods.

Internal Control System

The Company consistently endeavours to enhance its internal control systems and processes to ensure smooth and efficient business operations while adhering to relevant laws and regulations. It maintains a comprehensive delegation of authority to facilitate effective decision-making. Detailed guidelines for accounting preparation are strictly followed to ensure consistent compliance. Additionally, each key functional area operates under specific operating manuals. Regular and thorough internal audits are conducted by experienced accounting firms in close coordination with the Company's accredited officials to ensure the integrity of all internal control systems and checks and balances. The internal financial controls undergo periodic review, specifically ensuring by internal auditors that the Company's internal financial controls, including operational controls, are adequate and functioning efficiently in all significant aspects.

Accounting Treatment

The financial statements of the Company for the financial year ended March 31, 2025 were prepared in accordance with IND-AS which are the prescribed Accounting Standards.

Environment, Health and Safety

The Company remains firmly committed to upholding the highest standards of environmental sustainability, occupational health, and workplace safety. During FY 2024–2025, the company strengthened its EHS framework through regular safety audits, employee training programs, and compliance with all statutory regulations. Initiatives were undertaken to minimize environmental impact by reducing emissions, optimizing resource utilization, and ensuring responsible waste management. A strong safety culture was promoted across all operational sites, with continuous monitoring and swift corrective actions ensuring a safe and healthy work environment. These efforts reflect its dedication to protecting its employees, communities, and the environment while enabling responsible growth.

Human Resource and Industrial Relations

The company's HR procedures and policies are intended to establish an inclusive and diverse work environment that supports ongoing education, professional advancement and development. The Company has employed a total of 400 permanent employees which help the company to grow further.

The Company continued to strengthen its human capital by encouraging a culture of performance, innovation, and inclusivity. The company emphasized employee engagement, upskilling, and talent retention through targeted training programs and leadership development initiatives. With a focus on aligning HR strategies with business goals, it successfully optimized workforce productivity. Strategic hiring across departments supported business expansion, while employee well-being remained a core priority through various health, safety, and welfare initiatives. These efforts have collectively contributed to a resilient, agile, and future-ready workforce poised to support the company's long-term vision.

400+
Employees



Cautionary Statement

Some statements in the management discussion and analysis report regarding the Company's objectives, projections, estimates and expectations may qualify as 'forward-looking statements' as per applicable laws and regulations. Actual results could significantly differ from those expressed or implied. Key factors that could impact the Company's operations include economic conditions affecting demand, supply and pricing in both domestic and international markets where the Company operates, as well as changes in government regulations, tax laws, natural disasters and other factors beyond the Company's direct control.

ANNEXURE-9

Corporate Governance Report

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance refers to a set of laws, regulations and good practices that enable an organization to perform efficiently and ethically generate long term wealth and create value for all its stakeholders. It provides structure to set the objectives, the means to attain them and monitor the performance. It is a commitment to business ethics and values and not limited to compliance and transparency. Since Large Corporations employ a vast quantum of societal resources, your company believes that the governance process should ensure that these resources are utilized in a manner that meets stakeholders' aspirations and societal expectations.

Corporate Governance helps to serve corporate purposes by providing a framework within which stakeholders can pursue the objectives of the organization most effectively. Corporate governance signifies acceptance by management of the inalienable rights of shareholders as the true owners of the organization and of their own role as trustees on behalf of the shareholders.

The Philosophy of the Company in relation to Corporate Governance is to ensure transparent disclosures and reporting that conforms to laws, regulations and guidelines and continue focusing on its optimal resources utilization, strengths and strategies to achieve its vision of becoming a market leader in polymer compounding industries, while upholding the core values of excellence, integrity, responsibility, unity and understanding, which are fundamental to the Group.

Corporate Governance is an integral part of value, ethics and best business practices followed by the Company. The core values of the Company are commitment to excellence and customer satisfaction and maximizing long-term shareholder value. In a nutshell, the philosophy can be described as observing business practices with the ultimate aim of enhancing long term shareholder's value and commitment to a high standard of business ethics.

Some of the major initiatives taken by the Company towards strengthening its corporate governance systems and practices include the following:

Internal Audit:

The company has appointed an Independent Internal Auditor to conduct Internal Audit and report on the status of compliance

and reporting. The Internal Audit Report as submitted by the Internal Auditor, on a quarterly basis, is reviewed by the Audit Committee and the Board. Areas/ Concerns reported by the Internal Auditor are looked into and suitably addressed.

Secretarial Audit and Annual Secretarial Compliance Audit:

The Company has appointed an independent practicing Company Secretary to conduct Secretarial Audit. The Secretarial Audit Report for the Financial Year 2024-25 forms part of Boards Report as is marked as Annexure 4. Further, the Annual Secretarial Compliance Audit is also conducted by independent practicing Company Secretary for reporting on compliance status of the Company on various circulars/ notifications/ guidelines/ regulations issued by Regulatory Authorities. The Annual Secretarial Compliance Report for the FY 2024-25 forms part of Boards Report and is marked as Annexure 5. Both, Secretarial Audit Report and Annual Secretarial Compliance Report are unqualified and do not contain any adverse remarks or observation.

Role of Board of Directors in overall Governance Process:

The Board of Directors of the company and its various Committees meet periodically and review necessary reports/ information in respect to the company and in relation to its operation especially from viewpoint of compliance statuses. The changing laws, regulations, rules, statutes, reporting structures put forward huge responsibility in terms of its compliance. Hence periodic review of policies in view of amendments, modifications and enactments of various laws, rules, regulations, circulars, guidelines, notifications etc is done by the company. Further, updates in the regulatory and disclosure aspects are discussed by the Board and suitable instructions given or adherence ensured. The esteemed Independent Directors, having extensive experience in Corporate Governance area, also provide regular insights, suggestions and updates to the Board, from time to time.

Role of Company Secretary in overall Governance Process:

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details, and documents are made available to the directors and senior management for effective decision making at the meetings. Information about changes in the provisions of various statutes is made available to the Board for effective

decision making. Further, a quarterly consolidated compliance certificate, based on the compliance certificates submitted by the unit/departmental heads, is also placed for consideration by the board members for reviewing and ensuring the compliance status of the Company.

Observance of the Secretarial Standards issued by the Institute of Company Secretaries of India:

The Institute of Company Secretaries of India (ICSI) is one of the premiere professional bodies in India. ICSI has issued Secretarial Standards on important aspects like Board Meetings (SS1), General Meetings (SS2), Payment of Dividend (SS3), Maintenance of Registers and Records, Minutes of Meetings and Transfer / Transmission of Shares. The observance of Secretarial Standards SS1 and SS2 are mandatory. Rest are recommendatory in nature. The company adheres to the applicable standards voluntarily.

Voluntary Disclosure of Business Responsibility and Sustainability Report:

During the year under review, the Business Responsibility and Sustainability Reporting (BRSR) was applicable to Top 1000 based on market capitalization as at the end of the previous financial year. Accordingly, the same was not applicable to the company for FY 2024-25 but the company has voluntarily made the disclosure. It had also availed the services of professionals to analyze and assess the gap in policies and procedures adopted by the company in order to streamline the same in accordance with the Environment Social Governance ('ESG') and BRSR Principles and Guidelines.

Certificate from Statutory Auditor

The Statutory Auditors' Compliance Certificate on Corporate Governance is given hereunder

AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Ddev Plastiks Industries Limited.

We have examined the compliance of conditions of Corporate Governance by Ddev Plastiks Industries Limited for the year ended 31st March, 2025 as per the relevant provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **B.Mukherjee & Co**
Chartered Accountants
F.R. No. 302096E

Place : Kolkata
Dated : 15.05.2025

S.K.Mukherjee
Partner (M No.006601)

2. BOARD OF DIRECTORS

The Board of the Company had an appropriate mix of Executive and Non-Executive Directors. The Non-Executive Directors include Independent Directors out of which 2 are women Directors.

The composition of the Board and Category of Directors is as follows:

- As on 31st March, 2025, the Board comprises a Chairman & Managing Director, two Whole Time Directors, and three non-executive independent directors including two Women Directors. The Chairman is an Executive Director.
- None of the Directors on the Board are Members of more than ten Committees or Chairman of more than five Committees across all the Companies in which they are Directors. Necessary disclosures regarding Committee positions in other public Companies have been made by the Directors.
- The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last AGM, as also the number of Directorship and Committee positions held by them in other Companies are given herein below.

Name (Relationship Inter-Se, if any)	Designation	Category	Attendance Particulars			Outside Directorships & Committee Position (excluding DPIL)- As at 31.03.2025		
			No. of meeting entitled to attend	Board Meeting (out of meeting held in the year under review)	Last AGM	Other Director ships** (Listed/Unlisted- Category)	Committee Member- ships #	Committee Chairman- ships #
Narrindra Suranna (Father of Mr. Ddev Surana, Whole Time Director and Chief Executive Officer)	Chairman & Managing Director	Executive & Promoter	7	7	Yes	Kkalpana Industries (India) Limited (Listed-Executive) Ddev Plastic Limited (Unlisted-Non-Executive)	-	-

Name (Relationship Inter-Se, if any)	Designation	Category	Attendance Particulars			Outside Directorships & Committee Position (excluding DPIL)- As at 31.03.2025		
			No. of meeting entitled to attend	Board Meeting (out of meeting held in the year under review)	Last AGM	Other Director ships** (Listed/Unlisted- Category)	Committee Member- ships #	Committee Chairman- ships#
Rajesh Kothari (None)	Whole Time Director	Executive	7	7	Yes	Ddev Plastic Limited (Unlisted-Non Executive)	-	-
Ddev Surana (Son of Mr. Narrindra Suranna, Chairman & Managing Director)	Whole Time Director and Chief Executive Officer	Executive & Promoter	7	6	Yes	1. Kkalpana Industries (India) Limited- (Listed-Non Executive) 2. Ddev Plastic Limited (Unlisted-Non Executive)	1	-
Samir Kumar Dutta (None)	Director	Non Executive & Independent	7	7	Yes	1. Kkalpana Industries (India) Limited (Listed-Non Executive Independent)	0	1
Mamta Binani (None)	Director	Non Executive & Independent	7	7	Yes	1. Emami Paper Mills Limited (Listed- Non Executive Independent) 2. Balrampur Chini Mills Ltd. (Listed- Non Executive Independent) 3. Emami Limited (Listed-Non Executive Independent) 4. Rupa & Company Limited (Listed- Non Executive Independent) 5. Petro Carbon and Chemicals Limited (Listed (SME) -Non Executive-Non Independent 6. Evonith Metallica Limited (Unlisted- Non Executive Independent) 7. Evonith Value Steels Limited (Unlisted- Non Executive Independent)	4	2

Name (Relationship Inter-Se, if any)	Designation	Category	Attendance Particulars			Outside Directorships & Committee Position (excluding DPIL)- As at 31.03.2025		
			No. of meeting entitled to attend	Board Meeting (out of meeting held in the year under review)	Last AGM	Other Director ships** (Listed/Unlisted- Category)	Committee Member- ships #	Committee Chairman- ships#
Ramya Hariharan (None)	Director	Non Executive & Independent	7	6	No	1. Kkalpana Industries (India) Limited (Listed-Non Executive Independent) 2. TRF Limited (Listed- Non Executive Independent) 3. Twamev Construction and Infrastructure Limited (Listed- Non Executive Independent) 4. Petro Carbon and Chemicals Limited (Listed (SME)- Non Executive Independent)	3	1

** Directorship includes only Public Companies (both Listed and Unlisted). Private Companies and Section 8 companies are excluded.

Committees includes Audit Committee and Stakeholders Relationship Committee across all companies (excluding Ddev Plastiks Industries Limited(DPIL))

Details of the Directors Seeking appointment / re- appointment at the Annual General Meeting, have been annexed to Notice of Annual General Meeting.

As required under the Accounting Standard 18 transaction with related parties are furnished under note 41 of notes on financial statement. There was no transactions of material nature with Promoter Directors or their relatives, etc. that may have potential conflict with the interest of the company during FY 2024-25. With regards to the disclosure received from Directors and senior management there was no transaction with the company which might have potential conflict with the interest of the company at large.

The shareholding of Directors of the Company as at 31.03.2024 are as under:

Name of the Director	No. of Equity Shares held	% of Paid – up Capital
Narrindra Suranna	15862	0.02%
Rajesh Kothari	-	-
Ddev Surana	752235	0.73%
Samir Kumar Dutta	-	-
Mamta Binani	-	-
Ramya Hariharan	-	-

Board Independence

Based on the confirmation/ disclosures received, pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the Directors, all Non-Executive Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no material pecuniary relationships or transactions between the Independent Directors and the Company, except for sitting fees drawn by them for attending the meeting of the Board and Committee(s) thereof and

professional services. None of the Non-Executive Directors hold any shares or convertible instruments in the Company. None of the Independent Directors are related to each other.

None of the Independent/ Non-Executive Directors have resigned before expiry of his/her tenure.

A separate meeting of the Independent Directors was held on 10th February 2025 to discuss inter alia:

1. The performance of the Chairman of the Company, taking into account the views of Executive and Non-executive Directors;

- The performance of the Non-Independent Directors and the Board as a whole;
- The quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Board Familiarization and Induction Programme

The Company has adopted a well-structured induction policy for orientation and training of the Non-Executive Directors to provide them with an opportunity to familiarize themselves with the Company, its management, its operations and the industry in which the Company operates. The induction programme includes one-to-one interactive sessions with the Executive Directors, Senior Management including the Unit/ Department heads and also includes visit to Company's plant sites and locations. The details of familiarization programmes imparted to independent director is available under the tab 'Familiarisation Programme Attendance' and under the head 'Policies' at <https://www.ddevgroup.in/company-charter>

Code of Business Conduct and Ethics

The Company has laid down a Code of Conduct (COC or the Code) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the Company under the head 'Code of Conduct' at <https://www.ddevgroup.in/company-charter>. The Code has been circulated to all members of the Board and Senior Management and the acknowledgement thereof is recorded. Declarations have been received from them for the FY 2024-25 that they have affirmed compliance with the Code. A declaration signed by the Chief Executive Officer to this effect is attached to this Report.

Certification

The certificate required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in regard to compliances in preparation and recording of financials of the company, duly signed by the Chief Executive Officer and Chief Financial Officer was placed before the Board, at its meeting held on 15th May 2025 and the same is provided in this report separately.

Core Skills of Board

Your Directors possess adequate skills/ expertise/ competencies in the areas of marketing, research and development, finance and accounts, human resource and administration, legal and operations for smooth operation of the company. The core skills with names of Directors have been detailed in the Board's Report. However, a brief matrix for identifying the core skills and competencies as described and mentioned in the Board's Report is once again mentioned below, for quick reference.

Names of Directors (as at 31.03.2024)	Skills (described in Board's Report)					
	Leadership	Strategy and Planning	Governance	Finance and Accounting	Understanding use of Digital/Information Technology	Sales and Marketing
Mr. Narrindra Suranna	Y	Y	Y	Y		Y
Mr. Ddev Surana	Y	Y			Y	Y
Mr. Rajesh Kothari	Y	Y		Y	Y	Y
Mr. Samir Kumar Dutta			Y	Y		
Mrs. Mamta Binani		Y	Y	Y	Y	
Mrs. Ramya Hariharan		Y	Y	Y	Y	

3. BOARD AGENDA

Scheduling and Selection

Meetings are governed by a structured agenda. All departments of the company schedule their work plans in advance, particularly with regard to matters requiring consideration at the Board/ Committee Meetings. All such matters are communicated to the Company Secretary in advance so that the same can be included in the agenda for the Board/ Committee Meetings. In case of matters, not listed in the Agenda of meeting or any other matter, that are required to be considered at the Board/ Committee, the Board / Committee members, in consultation with the Chairman of the Board/ Committee, as the case may be, may bring up the same for the consideration of the Board/ Committee. All matters recommended by the Committee to the Board are duly taken up at the Board meetings for consideration.

Information given to the Board

The tentative dates for the Board Meetings for the ensuing year are decided well in advance and communicated to the Directors. Additional meetings of the Board are held when deemed necessary. Board members are given agenda papers along with necessary documents and information in advance of each meeting of the Board and Committee(s). However, in case of business exigencies or urgencies, few resolutions are passed by way of circulation and if required the same is supported by an audio call to explain the rationale. The Board periodically reviews compliance reports with respect to laws and regulations applicable to the Company. The recommendations of the Committees are placed before the Board for necessary approval.

Invitees & Proceedings

Apart from the Board/committee members, other senior management executive(s)/ other executive(s) are called, as and

when necessary, to provide additional inputs for the item(s) being discussed by the Board/Committee. The Chairman of Committee(s)/Company Secretary brief the Board on all the important matters discussed and decided at their respective committee meetings, which are generally held prior to the Board meeting. The proceedings of Board/ Committee meetings are recorded in detail in respective Minutes of Meetings and circulated to the Board/ Committee members for their confirmation. The recommendations of Committee(s) are recorded and in case the same is not approved the reason thereof is recorded in the Minutes. Specific recording of dissents and dissenting members are made in case of dissents, if any. The

minutes as confirmed by the Board/Committee members are duly signed by the Chairman of the Board/Committee and in his absence by the Chairman of the meeting, in the next meeting.

Post Meeting follow up System

The Governance processes in the Company include an effective post meeting follow-up, review and reporting process for action taken / pending on decisions of the Board. Decisions are promptly communicated to the departments concerned. Action taken report on decisions / minutes of previous meetings is placed at the succeeding meetings of the Board/ Committee for its noting.

Details of Board Meeting during the Financial Year

The Meetings of the Board of Directors are normally held at the Company's Registered Office at Kolkata. During the financial year 2024-2025, 7(Seven) meetings of the Board were held and the gap between two meetings did not exceed four months (120 days). The dates on which the said meetings were held are as follows:

Sl. No.	Date of Meeting	Attendance Details					
		Mr. Narrindra Suranna	Mr. Ddev Surana	Mr. Rajesh Kothari	Ms. Mamta Binani	Mr. Samir Kumar Dutta	Mrs. Ramya Hariharan
1	08.04.2024	Yes	No	Yes	Yes	Yes	Yes
2	20.05.2024	Yes	Yes	Yes	Yes	Yes	Yes
3	12.08.2024	Yes	Yes	Yes	Yes	Yes	Yes
4	18.09.2024	Yes	Yes	Yes	Yes	Yes	Yes
5	28.09.2024	Yes	Yes	Yes	Yes	Yes	No
6	13.11.2024	Yes	Yes	Yes	Yes	Yes	Yes
7	10.02.2025	Yes	Yes	Yes	Yes	Yes	Yes

4. COMMITTEES OF BOARD OF DIRECTORS THE COMPANY

The Board has constituted Committee(s) of directors, with adequate delegation of powers. The Company Secretary of the Company acts as the Secretary to the Committees. The Board is responsible for constituting, assigning and co-opting the members of the Committees. Each Committee has its own charter which sets forth the purposes, goals and responsibilities of the Committees. These Committees comprise mainly of Independent Directors who as per the terms of reference oversee the Committee's function and execute its duties and responsibilities.

As at 31st March 2025, there are Five Committees– the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and the Risk Management Committee (constituted on 08th April 2024). The Board periodically reviews the minutes of the meetings of above-mentioned Committees. Composition, terms of reference, number of meetings and related attendance etc., of these committees are detailed below:-

4.1 AUDIT COMMITTEE

During the Financial Year 2024-25, the Audit Committee of the Board comprised of two (2) Non-Executive Directors and one (1) executive Director. The Chairman of the Audit Committee is a Non-Executive Independent Director. The composition of the Committee is in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "SEBI Listing Regulations" or "Listing Agreement")

The Chief Executive Officer (CEO), Chief Financial Officer (CFO), Statutory Auditors and Internal Auditors also attend the meeting of the Audit Committee as invitees, as and when required. Other invitees are invited on need basis to brief the Audit Committee on important matters

The role and terms of reference of the Audit Committee are set out in Section 177 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 18(3) of Listing Regulations read with Part C of Schedule II to the said Regulations, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Approval of annual internal audit plan;
2. Review and approval of related party transactions (including Omnibus approval, if any) and approval of subsequent modification, if any;
3. Review of financial reporting systems/ processes and its disclosures;
4. Ensuring compliance with regulatory guidelines;
5. Reviewing with the management the quarterly, half yearly and annual financial results and auditor report thereon;

6. Discussing the annual financial statements and auditors report before submission to the Board with particular reference to the (i) Director's Responsibility Statement; (ii) changes, if any, in accounting policies (iii) major accounting entries; (iv) significant adjustments in financial statements arising out of audit findings; (v) compliance with listing requirements; (vi) disclosure of related party transactions, if any; (vii) modified opinion, if any, in audit report etc.;
 7. Interaction with statutory, internal and cost auditors;
 8. Recommendation for appointment, remuneration and terms of appointment of auditors;
 9. Payment to Statutory Auditors for any other services rendered by them
 10. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process etc.
 11. Scrutiny of Inter-Corporate Loans and investments
 12. Valuation of undertakings of asset(s), wherever necessary
 13. evaluation of internal financial controls and risk management processes/systems and reviewing adequacy of internal control systems
 14. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 15. discussion with internal auditors of any significant findings and follow up there on;
 16. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 17. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 18. to look into the reasons for substantial defaults in the payment to the shareholders (in case of non-payment of declared dividends) and creditors;
 19. to review the functioning of the whistle blower mechanism;
 20. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
 21. reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding prescribed limits
 22. monitoring end use of funds raised through public offers and related matters thereto;
 23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholder; and
 24. such other matter as the board may deem fit in the interest of company/ stakeholders
- Further the Audit Committee also mandatorily reviews the following information:
1. Management discussion and analysis of financial condition and results of operations;
 2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 3. Internal audit reports relating to internal control weaknesses;
 4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee; and
 5. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable,
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice
- In addition to the above, the Audit Committee also reviews the financial statements, minutes and details of investments made by the subsidiary companies.

All the Members of the Committee have good knowledge of finance, accounts and company law within the meaning of Regulation 18 of Listing Regulations. During the year under review, the committee met Six (6) times on 08.04.20224, 20.05.2024, 12.08.2024, 28.09.2024, 13.11.2024, and 10.02.2025. The Composition of the Committee and the attendance at each Committee Meetings are as follows: -

Sl. No.	Name of Director	Category	Committee Position	Attendance of members of committee					
				08.04.2024	20.05.2024	12.08.2024	28.09.2024	13.11.2024	10.02.2025
	Mr. Samir Kumar Dutta	Non Executive Independent	Chairman	Yes	Yes	Yes	Yes	Yes	Yes
	Mrs. Ramya Hariharan	Non Executive Independent	Member	Yes	Yes	Yes	Yes	Yes	Yes
	Mr. Rajesh Kothari	Executive, Whole Time Director	Member	Yes	Yes	Yes	Yes	Yes	Yes

Power of Audit Committee

The audit committee shall have powers which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

4.2 NOMINATION AND REMUNERATION COMMITTEE

During FY 2024-25, the Nomination and Remuneration Committee comprised of three (3) members all of whom are Non-executive Independent Directors. The Chairman of the Committee is Non-Executive Independent Director. The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The role of Committee and terms of reference are set out in Section 178 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 19 of Listing Regulations read with Part D of Schedule II to the Regulations and inter-alia includes:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare

a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates.

2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
3. Devising a policy on diversity of Board of Directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
5. To consider and evaluate whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of Independent Directors.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management; and
7. Specify the manner for effective evaluation of performance of Board, its committees, and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

During the FY 2024-25, the Nomination and Remuneration Committee met twice on 28.09.2024 and 10.02.2025. The composition and attendance of members at the meeting are given below:

Sl. No.	Name of Director	Category	Committee Position	Attendance of members of committee	
				28.09.2024	10.02.2025
1	Mr. Samir Kumar Dutta	Non Executive Independent Director	Chairman	Yes	Yes
2	Mrs. Mamta Binani	Non Executive Independent Director	Member	Yes	Yes
3	Mrs. Ramya Hariharan	Non Executive Independent Director	Member	No	Yes

Performance Evaluation Criteria

The Company believes in conducting its business affairs in a fair and transparent manner, giving highest regard to good Corporate Governance practices and ensuring transparency, accountability and equality across all facets of operation and in all interactions with Stakeholders.

The Nomination and Remuneration Committee had laid down the evaluation criteria for performance evaluation of every director including Independent director and the Board pursuant to the Corporate Governance norms prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee evaluates the performance of Board, its Committees and Individual Directors, as per the criteria laid down. It also reviews the evaluation framework of Board, its Committees and that of each Director and recommends the same to Board, as per Regulation 4(2)(f)(ii)(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Remuneration Policy:

Nomination and Remuneration Committee shall recommend remuneration for the Executive Directors, Key Managerial Personnel and other employees one level below the Board

i.e. Senior Managerial Personnel. The recommendation shall then be considered by the Board and be suitably approved. Shareholders' approval, if required, may be sought in terms of provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever necessary. The remuneration paid to Executive Directors is determined by keeping in view the industry benchmark, the relative performance of the Company to the industry performance. Non-Executive Independent Directors are appointed for their professional expertise in their individual capacity as individual Professionals/ Business Executives. Since Non-Executive Independent Directors receive only sitting fees for attending Board and Committee Meetings, therefore, no criteria for making payments, other than sitting fees, is determined. No performance-linked incentives or fixed components are paid to Non-Executive Directors of the Company.

The Non-Executive Directors of the Company have a crucial role to play in the independent functioning of the Board. They bring in an external and wider perspective to the deliberations and decision-making by the Board. The Independent Directors devote their valuable time to discussions in the course of the Board and Committee meetings of the Company. They also help to ensure good corporate governance norms.

The responsibilities and obligations imposed on the Non-Executive Directors have recently increased manifold owing to new legislative initiatives. Contribution of the Non-Executive Directors in Board and Committee Meetings, time devoted by them, participation in strategic decision making, performance of the Company and industry practices and benchmarks forms the main criteria for determining payments to Non-Executive Directors.

The remuneration of the Non- Executive Directors (NEDs) of the Company is decided by the Board of Directors. The Non-Executive Directors of the Company are being paid sitting fees of ₹ 15000 /- for attending each meeting of Board and Committees of Directors and General Meeting (excluding Court Convened Meeting, if any). Besides sitting fees, the Non-Executive Directors of the company were not paid any other remuneration or commission.

The Company pays remuneration to its Managing Director and Whole Time Directors by way of salary, perquisites and allowances, based on the recommendation of the Committee and subsequent approval of the Board and/or shareholders, as may be required. The Board, on the recommendation of the Nomination and Remuneration Committee, approves the annual increments (effective from 1st April each year), as per the authorization accorded by the shareholders in this regard.

Details of Remuneration of # Executive & Non- Executive Directors: (Amount in ₹)

Name	Position	Sitting Fees	Gross Salary (including Exgratia & Leave Encashment)	Perquisites	Commission	Total
Narrindra Suranna	Chairman & Managing Director	Nil	83,00,000	4,20,339	Nil	87,20,339
Rajesh Kothari*	Whole Time Director	Nil	70,00,000	Nil	Nil	70,00,000
Ddev Surana	Whole Time Director & Chief Executive Officer	Nil	38,96,432	23,19,260	Nil	62,15,692
Samir Kumar Dutta	Non-Executive Independent Director	3,60,000	Nil	Nil	Nil	3,60,000
Mamta Binani	Non-Executive Independent Director	1,50,000	Nil	Nil	Nil	1,50,000
Ramya Hariharan	Non-Executive Independent Director	1,95,000	Nil	Nil	Nil	1,95,000

For Executive Directors the Salary is the gross amount approved to them which includes bonus and leave encashment for the Financial Year. However, Bonus and Leave encashments for the relevant year are paid after the year end in the next financial year. Therefore, the figure represented here in the Gross Salary is the monthly salary for the relevant FY i.e. FY 2024-25 and Bonus and Leave encashment amount for the Previous Year (i.e. FY 2023-24) paid during the year. Perquisite are calculated on actual payment made. The actual payment made to them may differ from gross payments reflected herein on account of deductions as per the remuneration policy being made from the same and on account of leave encashment and bonus payment policy. For Non-Executive Independent Directors, the amount approved consists of only sitting fee @ ₹ 15,000 per meeting of Board/ Committee attended by them, hence it reflects the actual gross payments. Taxes as applicable were deducted from payments made to Executive and Non-Executive Directors. For actual payments made to Executive Directors please refer to the Related Party Statement in Note No. 41 of the Notes to Accounts and with respect to Non Executive Directors, please refer to the Sitting Fees as reflected in Note No. 32 of the Notes to Accounts

Service Contracts, Notice Period, Severance Fees

The shareholders at the AGM held on 29th September 2022, at the recommendation of Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board"), had appointed Mr. Narrindra Suranna (DIN: 00060127) as the Chairman and Managing Director of the Company. He was appointed as Managing Director for a period of 5 years from 28th March 2022 on such terms and conditions as approved thereat.

Similarly, at the said AGM held Mr. Rajesh Kothari (DIN: 02168932) was appointed as Whole Time Director, at the recommendation of NRC and the Board, for a period of 5 years from 28th March 2022 on such terms and conditions as approved thereat.

Mr. Ddev Surana (DIN: 08357094) was also appointed as Whole Time Director and Chief Executive Officer of the Company at the said meeting, at the recommendation of NRC and the Board. He was appointed as Whole Time Director for a period of 5 years from 28th March 2022 on such terms and conditions as approved thereat.

At the same AGM Mrs. Ramya Hariharan (DIN: 06928511), Mrs. Mamta Binani (DIN: 00462925) and Mr. Samir Kumar Dutta (DIN: 07824452) were also appointed as an Independent Director, at the recommendation of NRC and the Board, for a period of 5 years from 28th March 2022 on such terms and conditions as approved thereat.

Requisite Agreements/ Appointment Letter, setting out the terms of appointment and other terms and conditions of service/ appointment have been executed by the Directors and taken on record by the Company. Terms of severance of office are specifically stated in the appointment letters issued to each director. Notice period for Executive Directors is set as 180 days or salary in lieu of notice period.

No term of office of any Director has expired during the FY 2024-25 further no director resigned from their office during the period under review.

No stock option is provided to any of the Directors of the Company including the Independent Directors of the Company as at 31st March 2025. The remuneration paid to the Managing Director and Whole Time Directors is paid as minimum remuneration not withstanding that in any financial year the company has made no profit or the profits are inadequate.

4.3 STAKEHOLDERS' RELATIONSHIP COMMITTEE

During the FY 2024-25, the Stakeholder Relationship Committee comprised of 1 Non Executive Independent Director and 2 Executive Directors. Chairman of the Committee is Non Executive Independent Director. The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Role and terms of reference of the Committee as set out in Section 178 of the Companies Act, 2013 read with relevant rules thereunder and Regulation 20 of Listing Regulations read with Part D of Schedule II to said Regulations. The role of Committee inter-alia includes:

- (i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (ii) Review of measures taken for effective exercise of voting rights by shareholders.
- (iii) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (iv) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (v) Recording of Share Transfer(s)/ Transmission(s) and Loss of Share Certificates and Issue of Duplicate Share Certificate(s).
- (vi) Allotment and Issue of Shares subject to approval and authorization of the Board; and
- (vii) Carrying out any other function as prescribed under in the applicable statutes and/ or authorized by the Board from time to time

The Committee looks into redressal of shareholders' complaints and proper and timely attendance on the investors grievances. During the year under review Nil complaint was received by the Company hence no complaints were required to be resolved during the year under review and neither were any complaints pending for resolution as at the end of financial year 2024-25.

During the FY 2024-25, the Committee met 5 (five) times. The Composition and attendance at each Committee Meeting are as follows:

Sl. No.	Name of Director	Category	Committee Position	Attendance of members of committee			
				20.05.2024	12.08.2024	13.11.2024	10.02.2025
1	Mr. Samir Kumar Dutta	Non Executive Independent Director	Chairman	Yes	Yes	Yes	Yes
2	Mr. Rajesh Kothari	Executive Director	Member	Yes	Yes	Yes	Yes
3	Mr. Ddev Surana	Executive Director	Member	Yes	Yes	Yes	Yes

Mrs. Tanvi Goenka (ACS-31176) Company Secretary of the Company is the compliance officer.

4.4 CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility provisions as specified in Section 135 of the Companies Act, 2013 read with relevant rules thereunder were applicable to the Company during the FY 2024-25. Accordingly, the board constituted the Corporate Social Responsibility Committee in terms of Section 135 of the Companies Act, 2013 read with relevant rules thereunder. During FY 2024-25, the committee consisted of 1 Non-Executive Independent Director and 3 Executive Directors. The Chairman of the Committee is an Executive Director. The constitution was in compliance with provisions of Section 135 of the Companies Act, 2013, read with relevant rules made thereunder. The prime responsibility of the Corporate Social Responsibility Committee is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy.'

Terms of reference of the Corporate Social Responsibility Committee includes the following:

1. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy and any amendments

thereof, indicating activities to be undertaken by the Company in areas or subjects, specified in Schedule VII to the Companies Act, 2013 and in compliance with provisions of said Act and rules made there under;

2. To recommend the amount of expenditure to be incurred on the CSR activities as per CSR Policy;
3. To monitor the CSR Policy of the Company from time to time;
4. To institute a transparent monitoring mechanism for implementation of the CSR projects or programmes or activities undertaken by the Company;
5. Formulate an annual action plan in pursuance of CSR Policy and monitor and review the same; and
6. Any other matter/ thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

During the FY 2024-25, the Corporate Social Responsibility Committee met Twice on 16.05.2023 and 10.02.2024. The composition and attendance of members at the meeting are given below:

Sl. No.	Name of Director	Category	Committee Position	Attendance of members of committee	
				20.05.2024	10.02.2025
1	Mr. Rajesh Kothari	Executive Director	Chairman	Yes	Yes
2	Mr. Narrindra Suranna	Executive Director	Member	Yes	Yes
3	Mr. Ddev Surana	Executive Director	Member	Yes	Yes
4	Mr. Samir Kumar Dutta	Non Executive Independent Director	Member	Yes	Yes

4.5 RISK MANAGEMENT COMMITTEE

The top 1000 listed companies based on market capitalization are required to constitute the Risk Management Committee in accordance with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Although the committee did not fall within the top 1000 listed companies as at 31st March 2024, it constituted the Risk Management Committee on 08th April 2024, voluntarily following the principles of corporate governance. The board constituted the Risk Management Committee in terms of Regulation 21 of Listing Regulations. During FY 2024-25, the committee consisted of 1 Non-Executive Independent Director and 3 Executive Directors. The Chairman of the Committee is an Executive Director. The prime responsibility of the Risk Management Committee is to assist the Board in discharging its responsibilities by monitoring and reviewing of the risk management plan and discharge such other functions as the board may deem fit which shall specifically cover cyber security.

In terms of Regulation 21 of Listing Regulations read with Clause C of Part D of Schedule II to said Regulations, the role and responsibilities of Risk Management Committee shall mandatorily include the following:

1. To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee is authorised to coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors. Furthermore, the Risk Management Committee is empowered to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

During the year, the Risk Management Committee met 2 times. The composition and details of attendance of members at committee's meeting are given below:

Sl. No.	Name of Director	Category	Committee Position	Attendance of members of committee	
				20.05.2024	10.02.2025
1	Mr. Rajesh Kothari	Executive Director	Chairman	No*	Yes
2	Mr. Narrindra Suranna	Executive Director	Member	Yes	Yes
3	Mr. Ddev Surana	Executive Director	Member	Yes	Yes
4	Mr. Samir Kumar Dutta	Non Executive Independent Director	Member	Yes	Yes

Mr. Samir Kumar Dutta chaired the meeting.

5. CHANGES IN KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

There was no change in the Key Managerial Personnel during the year under Review. However, Mr. Suman Poddar, who was appointed as General Manager-Accounts of the Company, resigned from his office in the company with effect from 01st October 2024 to pursue new challenges and opportunities aligned with his long-term goals. His resignation letter stating the reason for his resignation as submitted to the company was submitted to the Exchanges, pursuant to Regulation 30 read with Clause 7 and 7C of Para A of Part A of Schedule II, to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), copy whereof is also uploaded on the website of the company and available under the head 'Other Disclosure' at <https://www.ddevgroup.in/corporate-announcements>.

6. DETAILS OF GENERAL MEETING

6.1 Annual General Meetings

The last two Annual General Meetings were held as under:

Financial Year	Date	Time	Venue	Special Business, if any.
2021-2022	29 th September, 2022	11:30A.M	Gyan Manch, 11 Pretoria Street, Kolkata – 700 071	Approval of Remuneration payable to Cost Auditor of the Company for the Financial Year ended 31.03.2023 Determination of fees to be charged for Service of documents to members through any particular mode Appointment of Mrs. Ramya Hariharan (DIN: 06928511) as Director and also as Independent Director of the Company Appointment of Mrs. Mamta Binani (DIN: 00462925) as Director and also as Independent Director of the Company Appointment of Mr. Samir Kumar Dutta (DIN: 07824452) as Director and also as Independent Director of the Company Appointment of Mr. Ddev Surana (DIN: 08357094) as Whole Time Director of the Company. Appointment of Mr. Rajesh Kothari (DIN: 02168932) as Whole Time Director Appointment of Mr. Narrindra Suranna (DIN: 00060127) as Director and also as Chairman and Managing Director Place of keeping and inspection of Registers, Returns etc.

Financial Year	Date	Time	Venue	Special Business, if any.
2022-2023	25 th September, 2023 (held through Video Conferencing)	10:30A.M	2B, Pretoria Street, Kolkata – 700071 (Registered Office of the Company)- Deemed Venue	Approval of Remuneration payable to Cost Auditor of the Company for the Financial Year ended 31.03.2024
2023-2024	28 th September, 2024 (held through Video Conferencing)	11:30A.M	2B, Pretoria Street, Kolkata – 700071 (Registered Office of the Company)- Deemed Venue	Approval of Remuneration payable to Cost Auditor of the Company for the Financial Year ended 31 st March 2025

6.2 Extra Ordinary General Meetings

No Extra Ordinary General Meeting of the members of the Company was convened during the year under review.

6.3 Postal Ballot:

During the year under review following resolutions were passed through Postal Ballot (through Remote E-Voting only), result whereof was declared on 26th June, 2024.

1. Ratification of Related Party Transactions with Kkalpana Industries (India) Limited for the Financial Year 2023-24
2. To approve Material Related Party Transactions with Kkalpana Industries (India) Limited for Financial Year 2024-25

The Postal Ballot votes, cast through E-voting only, were scrutinized by Mr. Ashok Kumar Daga (FCS-2699, COP-2948), Practicing Company Secretary, appointed by the board for the purpose. Based on the scrutinizer's report the chairman, Mr. Narrindra Suranna (DIN: 00060127), declared the voting results, conforming that resolution had been passed with requisite majority.

7. PLEDGING OF SHARES AND COMPLIANCES

7.1 Pledge of Shares

No Pledge/ encumbrance has been created over the Equity Shares held by the Promoters and/or Promoters Group during the Financial Year ended 31st March, 2025. Necessary declarations in this regard, by respective promoter and/ or Promoters Group, pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, have been received and submitted to the Exchanges as required in accordance with Regulations 31(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

7.2 Review of Legal Compliance Reports

During the year under review, the Board periodically reviewed reports placed by the management with respect to compliance of various laws applicable to the Company. The Internal Auditors also reviewed the compliance status and reported to

the Audit Committee on a quarterly basis. Areas of concern, if any, were addressed to with promptness.

8. MEANS OF COMMUNICATION

8.1 Financial Results

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has intimated the financial results to the stock exchanges within prescribed time limits after the conclusion of board meeting at which it is approved and taken on record by the Board. Further Coverage has been given for the benefit of the shareholders and investors by publication of the financial results in the leading national dailies like Economic Times / Financial Express / Business Standard etc., and a local vernacular newspaper ArthikLipi/ Sukhabar circulated in the state of West Bengal. Up-to-date financial results, annual reports, shareholding patterns and other general information about the Company are available on the website of the Company under suitable heads at <https://www.ddevgroup.in> and on the website of BSE Limited at www.bseindia.com

8.2 Earning Presentation and Investor Presentation

Regular updates in forms of Earnings Presentation are submitted for review of Shareholders of the Company. The same are uploaded on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") being Stock Exchanges where the shares of the Company are listed and also on website of the Company under <https://www.ddevgroup.in/financial-reporting> and <https://www.ddevgroup.in/media-centre-interaction>.

8.3 BSE Compliance Module (the "Listing Centre") and NSE Compliance Module (NEAPS Portal)

The Compliance Module of BSE Limited ("BSE") referred to as "Listing Centre" and that of National Stock Exchange of India Limited ("NSE") referred to as "NEAPS Portal" is a web-based application designed for corporates. All periodical compliance report submissions like shareholding pattern, corporate governance report, media releases, corporate announcements, periodic financials disclosures etc. are filed electronically on the Listing Centre and NEAPS Portal and readily available on BSE's and NSE's website at www.bseindia.com and www.nseindia.com.

[com](https://www.ddevgroup.in/corporate-reporting) and that of the company at <https://www.ddevgroup.in/corporate-reporting> and <https://www.ddevgroup.in/corporate-announcement>.

8.4 SEBI Online Complaints Redress System (SCORES):

The Company has registered on SCORES platform and thereby investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are:

Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the representatives concerned, i.e. Company's Registrar and Share Transfer Agents (RTA)/ company and online viewing by investors of actions taken on the complaint and its status.

During the year under review, 2 complaints were filed in SCORES platform also and were timely resolved.

8.5 Other Investor Compliant Redressal Options:

The Grievance Redressal Mechanism that may be followed by the Investors is readily available under the head Shareholder Information on the website of the company at <https://www.ddevgroup.in/investor-services>.

The shareholders may lodge their complaints with the Registrar and Share Transfer Agents ("RTA"). The details of Investor Relations Officer of the Company is also available for Investors to escalate their claims in case of non-resolution/ unsatisfactory resolution by RTA. In accordance with SEBI Circular dated 30.05.2022, the arbitration option has also been provided by the company and in terms of SEBI Circular No. SEBI/HO/OIAE_IAD-1/P/CIR/2023/131 dated 31.07.2023 the company has registered on SMART ODR where the Investors may file their complaint.

9. DISCLOSURES :

9.1 Disclosures on materially significant related party transactions that may have potential conflict with the interest of the company at large :-

The members of the company had accorded approval, through postal ballot, result whereof was declared on 26th July, 2024, to the company to enter into material Related Party Transactions amounting to ₹ 300 crores for Sales/ Purchase or supply of any goods or material, directly or through appointment of agent and for ₹ 20 crores for Royalty/ Branding Fee with Kkalpana Industries (India) Limited for Financial Year 2024-25. Further approval for ₹ 3.60 Crores (to be increased by 10% every 2 years during lease period) was accorded to the company for payment of Lease Rent for availing land on lease from Kkalpana Industries (India) Limited for FY 2024-25.

However, the transactions entered into by the company for Sales/ Purchase or supply of any goods or material, directly or through appointment of agent and towards branding/ royalty fee were well within the approved limited, details whereof are available in Note No. 41 to the Notes on Financial Statements, containing the details of Related Party Transactions and in AOC-2, marked as Annexure-3, forming part of this report.

No transaction was entered towards lease rent payment to Kkalpana Industries (India) Limited. Attention of the members is drawn to the disclosure of transactions with the related parties and transactions as required under Accounting Standard (AS) 18 on Related Party Disclosures issued by The Institute of Chartered Accountants of India, set out in Notes to financial note no. 41, forming part of the Annual Report.

There are no materially significant transactions made by the company with its promoters, Directors or Management or their relatives etc. that may have potential conflict with the interest of the Company at large during the FY 2024-25.

The policy on dealing with related party transactions is available under the head 'Policies' at <https://www.ddevgroup.in/company-charter>.

The policy for determining 'material' subsidiaries is available under the head Policies' at <https://www.ddevgroup.in/company-charter>

9.2 Details of Non compliance:-

The company has complied with the requirements of the stock exchanges, SEBI and other authorities on all matters relating to capital market since its listing of its shares. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other authorities relating to the above till the date of this report.

9.3 Disclosure of Risk Management:-

The company has laid down procedures to inform the Board Members about the risk assessment and risk mitigation mechanism, which is periodically reviewed and reported to the Board of Directors by Senior Executives/ Audit Committee. The Risk management Policy as adopted by the Company is available on the website of the Company under the head Policies' at <https://www.ddevgroup.in/company-charter>. The company has also constituted the Risk Management Committee to assist the board in risk assessment and risk management procedures.

9.4 Proceeds from Issues, if any :-

Not Applicable since the Company did not raise proceeds from any issue of shares. Further, the shares allotted during the year were in accordance with the Scheme of Arrangement between the Company and Kkalpana Industries (India) Limited (KIIL), as approved by NCLT Order dated 04.03.2022, whereby the compounding business of KIIL was transferred, on a going concern basis, to the Company and the shareholders of KIIL as on 08.04.2022 were issued shares of the Company. No proceeds were raised from such issue.

9.5 Whistle Blower Policy / Vigil Mechanism

The Company has formulated certain procedures to govern the receipt, retention, and treatment of complaints regarding the Company's accounting, internal accounting controls or auditing matters, frauds etc, by the Audit Committee and to protect the confidential, anonymous reporting of director(s) or employee(s) or any other person regarding questionable accounting or auditing matters. The captioned policy is available on the website of the Company under the head 'Policies' at <https://www.ddevgroup.in/company-charter>

During the year, no concerns had been reported under this mechanism. It is also affirmed that no personnel has been denied access to the Audit Committee.

9.6 Discretionary Requirements

Disclosure details of some of the Discretionary Requirements, as per Part E of Schedule II to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

Chairman of the Board

The Board of the Company is chaired by an Executive Director who maintains the Chairman's office at the Company's expense.

Modified opinion(s) in audit report

There were no qualifications, observations or adverse remarks by the auditors on the financial statements of the Company. Further the Secretarial Audit Report and Annual Secretarial Compliance Audit Report were also non-qualified. The Secretarial Audit Report and Annual Secretarial Compliance Audit Report are annexed to this Report and marked as Annexure 4 and Annexure 5, respectively.

Reporting of internal auditor

As per the requirements, the internal auditor reports directly to the Audit Committee. Quarterly Internal Audit Report is submitted by the Internal Auditors which are reviewed by the Audit Committee/ Board. In case any clarification or elaboration is required, the Internal Auditor is invited to the Audit Committee Meeting to provide the same and for discussion, if required.

The Company has made all disclosures regarding compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of Listing Regulations, in the section on corporate governance of the annual report.

9.7 Other Disclosures

Brief profile and other information, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Clause 1.2.5 of Secretarial Standard in General Meeting (SS-2) as issued by the Institute of Company Secretaries of India (ICSI) in respect of Directors seeking appointment / re appointment at the ensuing Annual General Meeting, is given in the Notice of such Meeting which forms part of this Report.

Management Discussion and Analysis Report is given separately as Annexure 8 and forms part of Annual Report.

9.8 CEO and CFO Certification :-

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have certified to the Board in accordance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining compliance and adequacy in regards to maintenance and preparation of financial statements and in respect to internal controls for financial reporting and effectiveness of such controls for the financial year ended 31st March, 2024. The same is reproduced below;

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification

To,
The Board of Directors,
Ddev Plastiks Industries Limited,
2B, Pretoria Street,
Kolkata – 700 071

Sub: CEO & CFO Certificate

(Issued in accordance with provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Mr. Ddev Surana ,Chief Executive Officer and Mr. Arihant Bothra, Chief Financial Officer heading the finance function have certified to the Board that :

- A. They have reviewed financial statements and the cash flow statement for the financial year 2024-25 and that to the best of their knowledge and belief:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. They have indicated to the auditors and the Audit committee
 - (1) significant changes in internal control over financial reporting during the year;
 - (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (3) that they are not aware of any instances of significant fraud and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date:15.05.2025
Place: Kolkata

Arihant Bothra
Chief Financial Officer

Ddev Surana (DIN:08357094)
Chief Executive Officer

9.9 Committee Recommendation to Board which were not accepted

During the year under review there were no recommendations made by the committee which were not accepted by Board that were mandatorily required.

9.10 Total Consolidated Fees paid to Statutory Auditor

The company does not have any subsidiary as at 31.03.2025 and neither did it have any subsidiary during the year under review. Hence, the disclosure in respect to the common Statutory Auditor of the Company between the company and the subsidiaries of such company is not required. The Statutory Audit Fee as reported in the financial statements is the fee that is paid to the Statutory for his services rendered to the Company.

9.11 Compliance with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosure in respect to the captioned subject matter has been made in the Board's Report. It may be noted that no Complaints were outstanding at the beginning of the year and neither any complaints were received during the year under review hence there were no complaints required to be resolved or pending during or as at the end of Financial Year 2024-25. It may further be noted that the Company has constituted separate Internal Complaints Committee (ICC) for its Units and Offices, in compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

9.12 Certificate from Practicing Company Secretary in respect to disqualification of Directors

Mr. Ashok Kumar Daga (PCS-2699, COP-2948), Practicing Company Secretary has submitted his certificate pursuant to clause (i) of Point No. 10 of Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and confirmed that none of the Directors are disqualified or have been debarred from being appointed/continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority. The Certificate issued by him in this regard is annexed with this Report and marked as Annexure 2

10 CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT.

The Company has adopted the code of conduct for Senior Management and Directors. The code has been circulated to all the members of the Board and senior management and the same has been put on the Company's website under the head 'Code of Conduct' at <https://www.ddevgroup.in/company-charter>. The Board members and senior management have affirmed their compliance with the code, in terms of Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and a declaration signed by the Chief Executive Officer, pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part D of Schedule V to said Regulations, is given hereunder:

Declaration regarding Affirmation of Code of Conduct.

I hereby declare that, all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, for the year ended 31st March, 2025.

For **Ddev Plastiks Industries Limited**

Place: Kolkata

Ddev Surana (DIN: 08357094)

Date: 15.05.2025

Chief Executive Officer

11 CODE OF INSIDER TRADING:

In pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board has laid down "Code of Conduct for Prevention of Insider Trading" with objective of Preventing purchase, sale and/or dealing of shares of the company by an insider on the basis of unpublished price sensitive information. Further the Trading Window was closed, from time to time, for the Directors, Employees and Designated Persons of the Company as per Company's Code of Conduct to regulate, monitor and report trading by insiders, as adopted by the board of the company, pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and in accordance with Exchange Circulars in this regard. The said code of conduct adopted by the company is available on the Company's under the head 'Code of Conduct' at <https://www.ddevgroup.in/company-charter>. The Company also has in place the Structured Digital Database which is maintained and updated in house for recording the sharing of Unpublished Price Sensitive Information (UPSI) amongst the Designated Persons/ Insider, in view of legitimate/ statutory and/or reporting purposes, in compliance with Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015

12. GENERAL SHAREHOLDERS INFORMATION :

(i) Annual General Meeting (AGM)

Day, Date & Time : Monday, the 22nd September, 2025 at 11:30 A.M. (IST) (through VC/OAVM)

Deemed Location of meeting : 2B, Pretoria Street, Kolkata – 700 071 (Registered Office of the Company)

(ii) Date of Book Closure: Sunday, 16th September, 2025 to Saturday, 22nd September, 2025 (both days inclusive)

(iii) Dividend (for FY 2024-25) payment date: 27.10.2025. (subject to approval of shareholders)

(iv) Financial Calendar for Year 2024-2025 (tentative)

The Company follows the financial year from April to March. The financial results of the company for quarters shall be disclosed as follows:

For the quarter ending	30 th June, 2025	Within 45 days
For the quarter & half year ending	30 th September, 2025	of the end of the related
For the quarter & nine months ending	31 st December, 2025	quarter.

For the quarter & year ending	31 st March , 2026 (Audited)	With in 60 days of the end of the Quarter/ Financial Year.
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(v) Listing on Stock Exchanges: The Shares of the Company are listed in the following Exchanges.

Name of the Stock Exchanges	Stock Code
BSE Ltd. (Formerly known as Bombay Stock Exchange Limited) ("BSE")	543547
National Stock Exchange of India Limited ("NSE")	DDEVPLSTIK

The Listing Approval for shares of the Company on BSE Limited was received on 26.07.2022 and on 15.01.2025 for listing on National Stock Exchange of India Limited. The Company had paid the annual listing fees for the financial year 2024-25 and for the financial 2025-26 to the exchanges viz: BSE Limited and National Stock Exchange of India Limited. It has paid the custodial fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2025-26.

(vi) Dematerialisation of Shares and Liquidity:

Trading in the Equity Shares of the Company is permitted only in dematerialised form. Shareholders may therefore, in

their own interest, hold shares in dematerialised mode only, with any one of the Depositories namely National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL). The ISIN No. for the Equity Shares of the Company is INE0HR601026.

(vii) Escrow/ Suspense Account:

It may be noted that issue of shares of the Company, in accordance with NCLT Order dated 04.03.2022 approving the Scheme of Arrangement between Kkalpana Industries (India) Limited ("KIIL") and the Company, was made only in dematerialized mode. Hence the total shareholding of the Company is in Dematerialized Form. However, in respect to shareholders of KIIL holding shares in physical form as at 08.04.2022, requisite shares of the company, as required to be issued to such holders, were transferred to Escrow Account maintained by the Company with NSDL. Such shareholders were requested to submit their demat details to the Company/ Company's Registrar and Share Transfer Agents, C B Management Services Private Limited to enable transfer of requisite shares to them, in dematerialized form. Further the bonus shares issued against such shares lying in Escrow account were also credited to escrow account. Accordingly, 65595 bonus equity shares were further credited to escrow account during the year under review. Such requests as and when received are processed by the Company in Lots. During year, 52 requests for 57200 equity shares were credited to beneficiaries out of which 9 requests for 5500 equity shares were received at the end of FY 23-24 and therefore processed in FY 24-25.

As at 31.03.2025, total 135 requests for 120025 equity shares have been processed and further 19 requests for 12430 equity shares were processed in April 2025.

Members are therefore requested to submit their demat details with relevant documents and request at the earliest to claim their shares lying in Escrow Account.

It may be noted that in respect of shares held in demat form, all the requests for nomination, change of address, NECS, Bank Mandate etc. are to be made only to the respective Depository Participant (DP) of the Shareholders.

Disclosures with respect to demat suspense account/ unclaimed suspense account

	No. of Shareholder	No. of Shares
(a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: (including corresponding bonus shares credited to Escrow Account and 1 Failed Bonus Share Corporate Action of 50 equity shares) Less: Credit requests received in FY 2023-24 but processed in April 2024	991 9	713990 5500
(b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	43 shareholders for 51700 equity shares	
(c) number of shareholders to whom shares were transferred from suspense account during the year	52 shareholders for 57200 equity shares (Includes the transfer received in FY 23-24 but processed in April 2024)	
(d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	940	656790
(e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	We affirm that the voting rights are frozen till transfer to rightful owner	

(viii) Shares held in Investor Education and Protection Fund

During the year the company was not required to transfer any amount/ shares to Investor Education and Protection Fund (IEPF) on account of unclaimed dividend lying for consecutive 7 (seven) years. The shares lying in such fund is on account of shares of the company issued by the company pursuant to Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") Order approving the Scheme of Arrangement between Kkalpana Industries (India) Limited (KIIL) and the Company. According to the said order, the company was required to issue shares to shareholders of KIIL as at 08.04.2022. Hence for shareholders of KIIL whose shares were at that time lying in IEPF Account, similar number of shares of the company were allotted to IEPF Account. Further, the bonus issue of shares in respect to such shares were also transferred to IEPF account. As such 155435 bonus equity shares were transferred to IEPF during the year on account of 1554383 shares lying in it. As at 31.03.2025, total 1709818 share were lying in the IEPF Account. The shareholders can claim such shares after claiming the shares of KIIL.

(ix) Registrar and Share Transfer Agent (RTA):

All communications related to shareholding/ dividend/ complaints etc in matters of the Company should be made to CB Management Services Private Limited having address as given below:

C B Management Services Private Limited
(Unit Ddev Plastiks Industries Limited)
Regd Office- C-101, 01st Floor, 247 Park,
L.B.S. Marg, Vikhroli (West), Mumbai – 400083

Kolkata Branch Address: Rasoi Court, 5th Floor, 20 Sir, R.N.
Mukherjee Road, Kolkata - 700001
Phone: 033 69066200
E mail: rt@cbmsl.com

(x) Share Transfer System:

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate share certificate, claim from unclaimed suspense account/ escrow account, renewal/ exchange of share certificate, endorsement, sub-division/splitting/consolidation of share certificate/ folios, transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, effective from 01st April, 2023, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Attention of members of the company is drawn to said Circular. Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May 2022 has simplified the procedure and standardized the format of documents for transmission of securities and vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May 2022 prescribed procedure and standardized format of documents for issuance of duplicate securities certificates. Accordingly, members are requested to make service requests by submitting duly filled and signed Forms

as specified in captioned circulars. The requisite forms can be downloaded from the "Investor Forms Download" tab available at the website of the Company at <https://www.ddevgroup.in/investor-services> and from the website of Registrar and Share Transfer Agents (RTA) at www.cbmsl.com.

The Board has authorized Registrar and Share Transfer Agents (RTA) viz: C B Management Services Private Limited for processing requests received from shareholders and for the issue of letter of confirmation. The reports/ certificates, as submitted by RTA in this regard are taken on record and considered by the Company's Stakeholder Relationship Committee/Board, which meets at such interval, as required.

Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requiring a certificate to be issued by a Company Secretary-in-Practice confirming compliance status in respect to share transfer records and other requests relating to share certificates has been omitted by SEBI (Listing Regulations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("Amendment Regulation") and hence no such certificate was taken on record. Similarly, Regulation 7(3) of Listing Regulations was also omitted by said Amendment Regulation which originally required a joint certificate to be issued by the authorized representative of the Registrar and Share Transfer Agent and the compliance officer of the company confirming that all activities in relation to both physical and electronic share transfer facility were maintained either in-house or by the Registrar to an issue and share transfer agent (RTA). It is pertinent to mention here that 100% of company's shares are held in Dematerialised form and no share certificates had been issued. Further, pursuant to Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, a certificate has been obtained from Company Secretary-in-Practice regarding timely execution of dematerialisation request of the shares of the Company, if any.

(xi) Investor Grievance Redressal System.

The investor grievances against the company are handled by the Company's Registrar and Share Transfer Agents (RTA), in consultation with the Secretarial Department of the Company, if any required. The Registrars have adequate skilled staff with professional qualifications and advanced computer systems for speedy redressal of investor's grievances. The total process of settlement of a complaint right from its receipt to disposal is fully computerized to ensure timely settlement. It normally takes 15 days from the date of receipt of complaint for disposal of investor grievances.

2 Investor's complaint / queries were received and resolved during the year under review. Nil complaints were pending to be resolved as at the close of financial year under review.

(xii) Unpaid / Unclaimed Dividend.

Ministry of Corporate Affairs (MCA) has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Companies Act, 2013 ("the Act") and Investor Education and Protection Fund ("IEPF") (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") (including amendments from time to time). As per these, members are requested to note that dividends that are not encashed/

claimed within 7(seven) years from the date of transfer to the Company's Unpaid Dividend Account, will as per Section 124 of the Act, be transferred to IEPF. Shares on which dividend remains unpaid/ unclaimed for 7(seven) consecutive years will be transferred to demat account of IEPF Authority as per section 124 of the Act, and applicable rules, notifications, if any (as amended from time to time). Hence the Company urges all the shareholders to encash/claim their respective dividend during the prescribed period. The shareholders whose dividend/ shares are transferred to the IEPF Authority can claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority viz- "<http://iepf.gov.in/IEPFA/refund.html>" and by following the procedure as prescribed under the IEPF Rules, as amended from time to time.

The unpaid / unclaimed dividend for the financial year ended 31st March, 2024 and Interim Dividend for FY 2023-24 that

will remain unpaid/unclaimed for a period of 7(seven) years will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not yet encashed their dividend warrants for the financial year 31st March, 2024 and Interim Dividend for FY 2023-24, are requested to lodge their claims without any delay. It is important to note that once the unclaimed dividend is transferred to the aforesaid, no claim shall lie in respect of thereof on the company. Then the shareholders must claim dividend from the Central Government.

Pursuant to the provisions of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company shall file the necessary form and upload the details of unpaid and unclaimed amounts lying with the Company, as on the date of AGM with the Ministry of Corporate Affairs.

(xiii) Distribution Schedule as on 31.03.2025

Range of Shares	No of Share Holders	% of Total Share Holders	No of Shares	% of Total Share Holdings
1 to 500	33756	87.59	3149790	3.04
501 to 1000	2455	6.37	1784459	1.73
1001 to 2000	1161	3.01	1695876	1.64
2001 to 3000	402	1.04	1017951	0.98
3001 to 4000	206	0.54	735071	0.71
4001 to 5000	124	0.32	578949	0.56
5001 to 10000	224	0.58	1606288	1.55
10001 to 50000	173	0.45	3446384	3.33
50001 to 100000	16	0.04	1019753	0.99
100001 and above	22	0.06	88442143	85.47
Total	38539	100.00	103476664	100.00

(xiv) Share Holding Pattern as on 31.03.2025

Category	No. of Shares Held	% of holding
Promoter's Holding		
i) Individual / HUF	851702	0.82
ii) Bodies Corporate	76750853	74.17
Total Promoter's Holdings	77602555	75.00
Non Promoter's Holding		
Mutual Funds / UTI	0	0.00
Financial Institutions / Banks	0	0.00
Alternate Investment Fund	542017	0.52
Foreign Portfolio Investors-Category I	329876	0.32
Foreign Portfolio Investors-Category II	42519	0.04
Body Corporate	6054422	5.85
IEPF	1709818	1.65
Indian Public	14467425	13.99
Non-Resident Indian	707517	0.68
LLP	718759	0.69
HUF	643231	0.62
Escrow/ Suspense Account	656790	0.63
Clearing members	1735	0.00
Total Non Promoters Holdings	25874109	25.00
Total	103476664	100.00

(xv) Outstanding GDRs/ ADRs/ Warrants / Convertible Instruments and likely impact on Equity :

The Company has not issued any GDRs / ADRs / Warrants or any other convertible instruments to be converted into equity shares.

(xvi) Corporate Identification Number (CIN)

The Company is registered with the Registrar of Companies, Kolkata, West Bengal. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24290WB2020PLC241791.

(xvii) Credit Rating

As at 31st March 2025, the company was rated as below by CRISIL

Long Term Rating	CRISIL A/ Positive
Short Term Rating	CRISIL A1

However, vide letter dated 25th April 2025, CRISIL revised and upgraded the ratings as below:

Long Term Rating	CRISIL A+/- Stable
Short Term Rating	CRISIL A1+

(xviii) Reconciliation of Share Capital Audit

A Qualified Practicing Company Secretary carried out the Quarterly Reconciliation of Share Capital Audit to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) of the total issued and listed Equity Share Capital. The Report on Reconciliation of Share Capital confirms that the total issued/paid up capital is in agreement with the total number of Listed shares.

(xix) Green Initiative In Corporate Governance

One of the most important components of Corporate Governance is to communicate with the shareholders through effective means. Being a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India. The Company sends Annual Reports, Intimation for dividend payment, Notices related to General Meetings and Postal Ballot by email to those shareholders whose email ids are registered with the Company. Physical copies of the documents are sent to those shareholders whose email ids are not registered and to those who have requested the same to be sent in physical copies. However, in compliance with the MCA Circulars and SEBI Circulars in relation to relaxations of certain compliance requirements for meeting held upto 30.09.2025, NO physical copies of Annual Report are being sent in respect of Financial Year 2024-25 and 05th AGM of the company.

Your Company strongly urges the shareholders to support the Green Initiative by giving positive consent by registering/ updating their email addresses with their respective Depository Participants or the Registrar and Transfer Agents of the Company, CB Management Services Private Limited for the purpose of receiving soft copies of various communications including the Annual Report and to also update/ register their bank details for direct receipt of dividend, when declared, to their bank accounts.

(xx) Share Capital History of the Company:

Security Description	Date of Allotment	No. of Shares	Issue Price		Distinctive Numbers	ISIN Code
			Value	Premium		
Subscribers to the Memorandum	07.12.2020	10000	10	-	1-10000	-
Split of Shares (as per NCLT order approving Scheme of Arrangement*)	01.04.2022	100000	1	-	1-100000	-
Cancellation Shares (as per NCLT order approving Scheme of Arrangement*)	11.04.2022	100000	1	-	1-100000	-
Allotment of shares (as per NCLT order approving Scheme of Arrangement*)	11.04.2022	94072930	1	-	100001-104072930	INE0HR601026
Allotment of Bonus Shares	03.07.2023	9403734	1	-	104072931-113476664	INE0HR601026

* Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) vide its Order dated 04.03.2022, had approved the Scheme of Arrangement between Kkalpana Industries (India) Limited (KIIL) and the Company, and their respective shareholders and creditors under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("the Act") (hereinafter referred to as "Scheme" or "Scheme of Arrangement") to Demerge the Compounding Business Undertaking of KIIL having an appointed date 01.04.2021. Pursuant to the said Scheme and NCLT Order the shareholders of KIIL, as at 08.04.2022, were allotted shares in ratio 1:1 (i.e. for 1 (One) Equity Share of ₹ 2/- of KIIL allotted 1 (One) Equity Share of Re. 1/- of the Company), on 11.04.2022. The existing share capital of ₹ 100000 of the Company stood cancelled and share capital reduced to that extent, upon such allotment.

(xxi) Plant Locations :

1. Dhulagarh Works-

Vill & PO Chaturbhujkathi, Kandua, PS Sankrail, Howrah 711313

2. Daman Works –

168/151-158, Dabel Industrial Co- Operative Sociey Ltd, Dabel, Daman – 396210, India

3. Dadra I & II Works -

Survey No.24/3, Village – Demini, Demini Road, Dadra,
Dadra & Nagar Haveli – 396193, India.

4. Surangi Works - Survey No. 320/1/1/2/2, Vill - Surangi,
Chikhali Road, Silvassa - 396 240 (Dadra & Nagar Haveli)**(xxiii) Address for correspondence :**

The shareholders may contact the Company / Registrar and
Share Transfer Agents (RTA) on the following addresses :

General Correspondence :

1. Ddev Plastiks Industries Limited
Secretarial Department,
2B, Pretoria Street,
Kolkata – 700 071
Phone : 033 2282 3744 /45
E mail : kolkata@ddevgroup.in

Correspondence related to shares / queries/requests :

2. M/s. C B Management Services (P) Limited
Regd Office- C-101, 01st Floor,
247 Park, L.B.S. Marg,
Vikhroli (West),
Mumbai – 400083
Kolkata Branch Address: Rasoi Court, 5th Floor,
20 Sir, R.N. Mukherjee Road,
Kolkata - 700001
Phone: 033 69066200
E mail: rtta@cbmsl.com

For **Ddev Plastiks Industries Limited****Narrindra Suranna**

(DIN: 00060127)

Chairman & Managing Director

Place: Kolkata

Date: 15.05.2025

Business Responsibility and Sustainability Reporting

The Directors present the Business Responsibility Report of the Company for the financial year ended on 31st March, 2025, pursuant to Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECTION A:

GENERAL DISCLOSURE

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L24290WB2020PLC241791
2	Name of the Listed Entity	Ddev Plastiks Industries Limited
3	Year of incorporation	2020
4	Registered office address	2B, Pretoria Street, Kolkata 700071
5	Corporate address	2B, Pretoria Street, Kolkata 700071
6	E-mail	kolkata@ddevgroup.in
7	Telephone	033-2282-3744/45
8	Website	www.ddevgroup.in
9	Financial year for which reporting is being done	FY 2024-25 (01/04/2024 to 31/03/2025)
10	Name of the Stock Exchange(s) where shares are listed	The BSE Limited The National Stock Exchange of India Limited (wef 15.01.2025)
11	Paid-up Capital	INR 10,34,76,664
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Tanvi Goenka, Company Secretary Contact: 6292242145, E-mail: tanvi.goenka@ddevgroup.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone basis
14	Name of assessment or assurance provider	NA
15	Type of assessment or assurance obtained	NA

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturer and Supplier of Polymer compounds	Company is manufacturing and supplying polymer compounds which are used mainly in wire and cable industry, footwear industry, packaging industry, automotive industry, etc.	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Poly Vinyl Chloride	20131	84.44%
2	Polyethylene	20131	12.27%
3	Others (PP compound, Poly Carbonate compound, ABS Compound and Compostable compound)	20131	3.29%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	5	2	7
International	-	-	-

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	26
International (No. of Countries)	55

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Export contributes 21.16% of the total turnover of the company.

c. A brief on types of customers

The company operates on a global scale, spanning over 55 countries, and serves a broad spectrum of clients both domestically and internationally. Its services encompass a variety of industries such as wires and cables, footwear, packaging, automobiles, and the white goods sector.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	Employees					
1	Permanent (D)	391	368	94%	23	6%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total employee (D+E)	391	368	94%	23	6%
	Workers					
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	0	0	0%	0	0%
6	Total employee (F+G)	0	0	0%	0	0%

b. Differently abled Employees and Workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	Differently abled employees					
1	Permanent (D)	0	0	0%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total employee (D+E)	0	0	0%	0	0%
	Differently abled Workers					
4	Permanent (F)	0	0	0%	0	0%
5	Other than Permanent (G)	0	0	0%	0	0%
6	Total employee (F+G)	0	0	0%	0	0%

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	2	33.33%
Key Management Personnel	2	1	50%

22. Turnover rate for permanent employees and workers

Location	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6%	1%	7%	1%	0%	1%	1%	0%	1%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Bbigplas Poly Private Limited	Holding	74.17%	No

VI. CSR Details

24.	i. Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
	ii. Turnover (in INR)	26,03,32,36,856
	iii. Net worth (in INR)	8,34,70,58,771

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. https://www.ddevgroup.in/assets/pdf/Investor/Company-Charter/Policies/Grievance-Redressal-Policy.pdf	0	0	-	0	0	-
Investors (other than shareholders)	Yes. Investor grievances are efficiently addressed by the Company's Registrar and Share Transfer Agents (RTA) with support from the Secretarial Department, leveraging skilled personnel, advanced computer systems, and a fully computerised process to ensure resolution within 15 days of complaint receipt. https://www.ddevgroup.in/investor-services	0	0	-	0	0	-
Shareholders	Yes, the Stakeholder Relationship Committee looks into redressal of shareholders' complaints and proper and timely attendance on the investors grievances.	2	0	The complaint received from shareholder were addressed.	0	0	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes. The mechanism is in place and the employee grievances can be reported to Grievance Committee. https://www.ddevgroup.in/assets/pdf/Investor/Company-Charter/Policies/Grievance-Redressal-Policy.pdf	0	0	-	0	0	-
Customers	Yes. The company has a mechanism to handle and address customer complaints . https://www.ddevgroup.in/assets/pdf/Investor/Company-Charter/Policies/Grievance-Redressal-Policy.pdf	0	0	-	0	0	-
Value Chain Partners	Yes. The company has a mechanism to handle and address the complaints of value chain partners. https://www.ddevgroup.in/assets/pdf/Investor/Company-Charter/Policies/Grievance-Redressal-Policy.pdf	0	0	-	0	0	-
Other	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity. (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy, emission and waste management	O	The company's focus on improving energy efficiency, integrating renewable energy, and optimizing water usage presents significant opportunities. By prioritizing these areas, the company can reduce its environmental impact while simultaneously lowering operational costs.	N/A	Positive implications- Reduce emissions and operational costs.
2	Product carbon footprint	O	The company's commitment to lowering its product carbon footprint through technology incorporation in product design and waste prevention methods during manufacturing presents a substantial opportunity. This approach can lead to multiple benefits, including reduced operational costs, increased sales and market share, and an enhanced brand image. By focusing on minimizing waste generation and improving product efficiency, the company can appeal to environmentally conscious consumers, potentially gaining a competitive edge in the market.	N/A	Positive implications- Reduce operational costs, boost sales, and market share, and enhance brand image, leading to an increase in the company's overall performance.

S. No.	Material issue identified	Indicate whether risk or opportunity. (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Responsible Sourcing	R	The Company relies on a complex network of suppliers and distributors for the procurement of raw materials and the distribution of its products to customers. Any disturbances within this supply chain could potentially result in manufacturing delays and inventory shortages.	Incorporating sustainable methods into supply chain operations and establishing supply agreements.	Negative implications- Supply chain disruption may result in increase in the cost of materials, as the company may be compelled to seek materials or products from alternate suppliers or manufacturers.
4	Waste Management	O	The Company is dedicated to the reduction and minimisation of waste across all operations. All manufacturing facilities hold certifications for Environment Management Systems and adhere to all relevant statutory and regulatory guidelines.	N/A	Positive implications- Adhering to the principles of circular economy and effectively handling waste at each stage of the manufacturing process directly influences resource efficiency and ensures compliance with all relevant regulations.
5	Occupational opportunity, health and safety	O	The Company is committed to safety, environmental protection, and respect for the communities within its operational areas. The objectives of the Health, Safety, Security, and Environment (HSSE) are the prevention of accidents, the avoidance of harm to individuals, and the preservation of the environment.	N/A	Positive implications- Focus on health and safety to ensure no workplace injuries and illnesses enhances employee productivity and morale, potentially improving overall business performance and profitability.
6	Diversity, Equity and Inclusion	O	The Company strives to foster an environment of increased diversity, equity, and inclusion for both its workforce and customers	N/A	Positive implications- Adopting and promoting a diverse and inclusive culture can improve creativity and productivity
7	Corporate Social Responsibility	O	The Company actively interacts with local communities in its operational areas, primarily through its leading Corporate Social Responsibility (CSR) initiatives and community development programmes. These programmes are centred around education and skill enhancement.	N/A	Positive implications- Ensures continuous engagement with communities empowering sustainable livelihoods
8	Employee Wellbeing	O	Wellbeing extends beyond the mere prevention of illness. It encompasses a state of positive health and optimal functioning, influenced by physical, psychological, and social factors that contribute to our overall health and happiness. A concentrated focus on wellbeing, supplemented by supportive programmes within the workplace, can assist individuals in cultivating and maintaining healthy habits. This, in turn, promote resilience to manage everyday stress effectively.	N/A	Positive implications- Better health and wellbeing of employees leads to improved employee engagement and higher productivity.
9	Customer Satisfaction	O	Customer satisfaction holds a direct influence on the overall business performance. DPIL is committed to enhancing its products, services, and customer engagement, with the objective of delivering innovative solutions that cater to customer requirements and contribute value to the organisation.	N/A	Positive implications- Customer satisfaction will lead to lower financial risk, increased business valuation and strong customer loyalty.
10	Corporate Governance	R	Corporate Governance forms an essential component of the Company. A variety of regulatory and statutory guidelines are implemented to ensure stakeholders remain informed about the Company's operations.	Explicit declarations of Board processes, the implementation of diverse policies and Codes of Conduct, and the establishment of protocols for interactions with various stakeholders contribute to maintaining oversight.	Positive implications- Company is committed to responsible governance that underlines its dedication to responsible business practices, ensuring adherence to regulatory standards, ethical principles, and stakeholder expectations with the evolving dynamic and regulatory landscape.

S. No.	Material issue identified	Indicate whether risk or opportunity. (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Risk Management	R	Risk management holds substantial influence on the Company's capacity to realise its objectives. The proactive identification and management of risks is crucial to the Company's success.	The Company has implemented a Risk Management policy that delineates the processes for risk identification and assessment. This policy underscores the importance of maintaining a risk register. A Risk Management Committee was established on 08.04.2024 to oversee these processes.	Negative implications- Failure in managing risks may lead to unexpected financial losses, compliance fines, reputational damage, and missed growth opportunities.
12	Privacy and Data Security	R	Cyber threats pose a tangible risk to businesses today, necessitating the conduct of operations within a secure environment that does not compromise the digital security of information and data utilised in business operations.	The Company's Information Technology (IT) team works in conjunction with business units to evaluate security risks. They provide training and distribute information that promotes secure practices among users, thereby protecting the business from potential data breaches.	Negative implications- Cybersecurity breaches could put the company, as well as its customers, at significant risk and cause reputational damage.
13	Technology and Innovation	O	Technological advancements in product design, manufacturing processes, and marketing necessitate the Company to maintain a competitive edge. The Company boasts a robust Research and Development team, along with a digitally proficient marketing and production team, to tackle these challenges.	N/A	Positive implications- Technology can enhance work efficiency, expand a business's customer reach and increase convenience. Additionally, it can help efficient manufacturing process and business growth.



SECTION B:

MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1. c. Web Link of the Policies, if available	https://www.ddevgroup.in/company-charter								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001: P1, P2, P9 ISO 14000: P2, P6 ISO 45001: P2, P3, P6								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is dedicated to improving performance in all areas, including product quality, marketing, organisation, and manufacturing. The Company has set a goal to reach carbon neutrality in its operations. With a focus on reducing carbon emissions, the Company is turning its attention to green and renewable energy sources.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company has advanced its sustainability goals through effective resource management and clean energy initiatives. A dedicated rainwater harvesting system enabled the utilisation of 14,268 KL of harvested water, reducing dependence on groundwater. The installation of a 1690 kW solar plant generated 1,848,911 units annually, strengthening renewable energy adoption and lowering emissions. Additionally, with ETP (25 KLD) and STP (40 KLD) facilities in place, treated water is recycled for utilities such as cooling towers, toilet flushing, and gardening, reinforcing a circular approach to water management. These measures collectively demonstrate the Company's strong progress towards its ESG commitments.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)									
As a responsible organisation in the plastics sector, the Company is committed to addressing ESG challenges while creating long-term sustainable value. We recognise the need to balance industrial growth with environmental stewardship, and therefore place strong emphasis on responsible manufacturing, ethical governance, and inclusive social development. Our leadership remains actively engaged in embedding sustainability across business operations, value chains, and community initiatives, ensuring that our practices are aligned with global sustainability standards. During the year, we advanced our ESG journey through increased adoption of renewable energy, strengthened water stewardship, and implementation of circular economy practices such as recycling and sustainable sourcing. We have also reinforced our governance framework through a robust Code of Conduct and Supplier Code of Conduct, ensuring transparency, fairness, and accountability. Going forward, the Company has set clear priorities to further enhance renewable energy integration, expand recycling initiatives, reduce waste, and work closely with stakeholders to promote sustainable polymer use. These commitments reflect our resolve to transform industry challenges into opportunities for building a resilient and sustainable plastics ecosystem.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Sl. No	Name of Director / KMP		Designation					
	1	Mr. Narrindra Suranna		Chairman and Managing Director					
	2	Mr. Ddev Surana		Whole Time Director and Chief Executive Officer					

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.
- No.
However, DPIL has a risk governance structure which consists of the Risk Management Committee (RMC) that oversees the risks and/or opportunities from an Environmental (E), Social (S), and Governance (G) perspective.
This process is aptly supported by departmental heads.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action																		
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances																		

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.
- | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|
| No, the entity was not statutorily required to and hence has not carried out an independent assessment or evaluation of the working of its policies by an external agency. As a part of the oversight of the internal financial controls, the Management and the Board/ Committee reviews the adherence to the policies. Internal Audit assists with the above. | | | | | | | | |
| Internal audits review the policies on a periodic basis and evaluate working of the same and assess the adequacy and effectiveness in terms of best practices followed by other organizations of repute. DPIL has taken up audits of Integrated Management System (ISO). | | | | | | | | |

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

	P1	P2	P3	P4	P5	P6	P7	P8	P9
Questions									
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Not applicable.

SECTION C:

PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

1

PRINCIPLE

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/Principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	1	ESG – P1, P6, P8	100%
Key Managerial Personnel	1	Industry and Sector Overview / Market Updates / Technological Advancements – P4, P6, P8 Governance Measures – P1	100%
Employees other than BoD and KMPs	18	ESG – P1, P6, P8 Workplace Safety / Fire & Safety / Basic Fire Training / Dust Safety Training / Electrical Safety in the Workplace / Electrical Safety / Emergency Dispatching – P2, P3 5S / Kaizen / Awareness of 5S / Awareness Training on IMS / Effective Utilisation of Manpower – P2, P3 Energy Management System Process / Waste Management Training – P6 Awareness Training on RoHS Prohibited Substances – P2, P6 Attitude & Human Behavioural Training / Employee Health Resources – P3, P5	92%
Workers	NA		-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Not applicable	Nil	Not applicable	Not applicable
Settlement	Nil	Not applicable	Nil	Not applicable	Not applicable
Compounding	Nil	Not applicable	Nil	Not applicable	Not applicable

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Not applicable	Not applicable	Not applicable
Punishment	Nil	Not applicable	Not applicable	Not applicable

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

DPIL has established an Anti-Bribery & Anti-Corruption Policy applicable to all its directors and employees, requiring strict adherence in both spirit and practice. The policy outlines various forms of bribery and corruption, offers guidance on violations, reporting mechanisms, and disciplinary actions, and ensures safeguards against retaliation for employees reporting breaches. Regular training sessions are conducted to enhance awareness, and the Executive Board is committed to its effective implementation. The policy can be accessed under the head Policies on the website at <https://www.ddevgroup.in/company-charter>.

The company also has in place the Code of Conduct for its Directors and Senior Management which is also available under the head 'Code of Conduct' on the website at <https://www.ddevgroup.in/company-charter>. The confirmation for adherence to same is received annually from all directors and the senior management and certification whereof is provided in the Corporate Governance Section of the Annual Report.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Parameter	FY 2024-25	FY 2023-24
Directors	Nil	Nil
Key Managerial Personnel (KMPs)	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

Parameter	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not applicable. There are no cases on corruption and conflicts of interest

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Parameter	FY 2024-25	FY 2023-24
Number of days of accounts payables	35	33.81

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	7.86%	6.66%
	b. Number of trading houses where purchases are made from	319	209
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	54.30%	55.89%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.67%	0.35%
	b. Sales (Sales to related parties / Total Sales)	0.12%	0.22%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0	0
	d. Investments (Investments in related parties / Total Investments made)	0	0

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness held	Topics / principles covered under the training	%age of value chain partners covered (by value with such partners under the awareness programs)
Ddev Plastiks is committed to fostering responsible business practices across its value chain, and awareness on key ESG principles is already embedded within our procurement processes, policy frameworks, and vendor engagements. While a formal, standalone training programme has not yet been rolled out, the Company ensures that its suppliers and partners are aligned with our Sustainable Procurement Policy, which emphasizes ethical conduct, environmental stewardship, and social responsibility. Going forward, we aim to strengthen these efforts by building structured awareness initiatives that will enable all value chain partners to actively participate in our journey towards sustainability and inclusive growth.		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has a process to manage potential conflicts of interest involving Board members. The Board has approved a Code of Conduct that requires Directors to act objectively and fulfil their responsibilities when making decisions. The Code specifies that Directors should not have a financial interest in any agreements made by the Company. If a Director has or could have such an interest, it must be disclosed to the Board, and the Director should not participate in discussions, vote on, or influence decisions about these matters. Every year, the Board members and management confirm that they are following the Code of Conduct. The Company receives declarations from its Directors about related parties or parties in which they have an interest. These declarations are reviewed at Board meetings and help the Company and the Board to assess any current or potential conflicts of interest.

Please refer to the Code of Conduct at this link: <https://www.ddevgroup.in/company-charter>.

2

PRINCIPLE

Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Parameter	2024-25	2023-24	Details of improvements in environmental and social impacts
R&D	100%	100%	The use of advanced lab instruments like the Digital Melt Flow Index, Analytical Balance, Density Kits, and Moisture Balance ensures precise testing of parameters such as flow behaviour, density, and moisture content. This precision reduces material wastage and energy consumption, minimising environmental impact, while ensuring high-quality, durable products that enhance customer satisfaction and safety.
Capex	100%	100%	Investment made in machines and instruments for R&D.

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes. DPIL is committed to sustainability and expects its suppliers to adhere to the same ethical, environmental, and social standards. The Sustainable Procurement Policy sets the guidelines for suppliers, focusing on reducing environmental impact, ensuring workers' wellbeing, and promoting fair practices. The policy applies to all suppliers in India and covers key areas such as environmental management, social responsibility, and governance practices.

2. b. **If yes, what percentage of inputs were sourced sustainably?**

The company upholds its commitment to sustainable sourcing through the adoption of its Sustainable Procurement Policy, which integrates economic, social, and environmental considerations across the value chain. While the percentage of sustainably sourced inputs has not been calculated for the reporting year, structured mechanisms are already in place to assess suppliers against defined sustainability parameters, including traceability, environmental stewardship, and respect for human rights. Moving forward, the company is focused on capturing and disclosing this data in upcoming reporting cycles. By embedding ESG benchmarks into supplier evaluation, onboarding, and monitoring processes, the organisation is well-positioned to progressively increase the share of sustainably sourced inputs, thereby reinforcing its long-term vision of responsible and inclusive growth.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Plastic (including packaging) : The Company refrains from utilising plastic waste in the packaging of its manufactured goods. Any plastic waste that is produced is responsibly sold to authorised or registered entities for recycling or disposal.

E-waste : The Company abstains from engaging in the trade of electronic consumer goods. Any E-waste produced during office or unit operations is responsibly sold or disposed off to authorised recycling entities or E-waste management agencies.

Hazardous waste : Transferred to authorised or registered entities for recycling or disposal.

Other waste : Transferred to authorised or registered entities for recycling or disposal, or subjected to in-house processing or treatment.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Extended Producer Responsibility (EPR) is applicable to the company limited to the plastics used in the form of packaging for its finished goods. This is further transferred to the Brand Owners who consume our material and if any amount of liability is not transferrable then the Company gets the equivalent amount of EPR certificates from authorized recyclers. Moreover, DPIL ensures safe disposal of waste vide sale/disposal to authorized recyclers or disposers for its incoming waste generated from plastic packaging.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

The Company has not conducted any life cycle assessment for the products till date.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
-	-	-	-	-	-

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

None.

Name of Product / Service	Description of the risk/concern	Action Taken
-	-	-

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input Material	Recycled or reused input material to total material	
	FY 2024-25	FY 2023-24

None. The nature of product is such that there is no opportunity for use of reused, recycled materials in major products.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

Particulars	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)		1313	12	-	937	23
E-waste	DPIL products and packaging materials do not contribute to the creation of electronic waste or hazardous products.					
Hazardous waste						
Other waste	-	-	-	-	-	-

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Nil	Not applicable

3

PRINCIPLE

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number	%	Number	% (C/A)	Number	% (D/A)	Number	%	Number	%(F/A)
		(B)	(B/A)	(C)		(D)		(E)	(E/A)	(F)	
				Permanent employees							
Male	368	76	21%	368	100%	NA	NA	NA	NA	0	0%
Female	23	0	0%	23	100%	23	100%	NA	NA	0	0%
Total	391	76	19%	391	100%	23	6%	NA	NA	0	0%
				Other than Permanent employees							
Male											
Female											
Total											

- b. Details of measures for the well-being of workers:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number	%	Number	% (C/A)	Number	% (D/A)	Number	%	Number	%(F/A)
		(B)	(B/A)	(C)		(D)		(E)	(E/A)	(F)	
	Permanent workers										
Male											
Female	NA										
Total											
	Other than Permanent workers										
Male											
Female	NA										
Total											

- c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on wellbeing measures as a % of total revenue of the company	0.05%	0.03%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	74%	-	Y	51%	-	Y
Gratuity	100%	-	Y	100%	-	Y
ESI	19%	-	Y	20%	-	Y
Others – please specify	-	-	-	-	-	-

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. The Company has provisions for disabled employees at its offices and manufacturing facilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has a strong commitment to providing equal opportunities of employment and non-discrimination in all processes including, but not limited to, recruiting, hiring, promotion and termination. A dedicated Equal Employment Opportunity Policy is available at - <https://www.ddevgroup.in/assets/pdf/Investor/Company-Charter/Policies/Equal-Employment-Opportunities-Policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	NA	NA	NA	NA
Female	100%	100%	NA	NA
Total	100%	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes
Other than Permanent Employees	NA

Yes, Employees and workers have multiple channels to report concerns or grievances within the Company. The Company has established a comprehensive complaint and grievance reporting process. Issues may be reported to the immediate reporting manager, Function Lead, or HR representative. Additionally, an Internal Complaints Committee for the Prevention of Sexual Harassment addresses grievances related to such matters. Upon receiving grievances, thorough examinations and inquiries are conducted within a specified timeframe to resolve them effectively.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Benefits	FY 2024-25			FY 2023-24		
	Total employees / workers in respective category (A)	No. of employees / Workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / Workers in respective category, who are part of association(s) or Union (D)	% (C / D)
Total Permanent Employees	391	0	0%	376	0	0%
Male	368	0	0%	354	0	0%
Female	23	0	0%	22	0	0%
Total Permanent Workers	NA					
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
Male	368	285	77%	0	0%	354	150	42.37%	31	8.76%
Female	23	10	43%	0	0%	22	10	45.45%	1	4.55%
Total	391	295	75%	0	0%	376	160	42.55%	32	8.51%

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Workers									
Male	NA									
Female										
Total										

9. Details of performance and career development reviews of employees and worker:

	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	%(B/A)	Total (C)	No. (D)	%(C/D)
Employees						
Male	368	368	100%	354	354	100%
Female	23	23	100%	22	22	100%
Total	391	391	100%	376	376	100%
Workers						
Male	NA					
Female						
Total						

10. Health and safety management system:

10. a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes. The Company has implemented an Occupational Health and Safety management system that covers all the manufacturing units. The implementation of a comprehensive health and safety framework is visible throughout the organization, with the management system being a vital component. Regular safety training is provided to employee and workers. Furthermore, the Company's operational facilities are ISO 45001 certified by independent third parties.

10. b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company follows various procedures to evaluate risks both on a regular basis and when necessary. These procedures include Plant Safety Inspections and EHS round observations, which are conducted or updated in response to process changes. Risk mitigation plans are developed based on these assessments. We give high priority to risk identification and mitigation through our audit system, which involves internal and external audits focusing on environmental and occupational health and safety parameters. In the case of safety incidents, we conduct comprehensive root cause analysis and implement corrective actions overseen by the Plant Head. Our Work Risk Assessment aids in identifying and evaluating potential risks, enabling us to take necessary measures to eliminate or reduce them.

10. c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Yes, the entity has processes for workers to report work-related hazards and to remove themselves from such risks.

10. d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. In addition to a strong Occupational Health and Safety Management System that safeguards employees against workplace risks, the Company also ensures access to non-occupational medical and healthcare services for its workforce. This is facilitated through policies and practices that go beyond statutory requirements, providing employees with avenues for medical support, health awareness, and wellness initiatives. By integrating both occupational and non-occupational healthcare measures, the Company fosters a culture of holistic well-being, ensuring that employees and workers are not only protected within the workplace but are also supported in maintaining overall health and wellness.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	1	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company places a paramount emphasis on the safety and well-being of employees, both physically and mentally. A robust Health, Safety, and Environment (HSE) management system has been established in line with ISO 14001 and 45001 standards, demonstrating an unwavering commitment to maintaining the highest standards of safety and health within the workplace. Continual improvements are integral to the approach to HSE management, reflecting a dedication to staying ahead of evolving risks and challenges. Regular activity based risk assessments are conducted to identify and mitigate potential hazards across all aspects of operations that could pose a threat to health, safety, or the environment. To ensure the workforce is equipped with the necessary skills and knowledge to operate safely, comprehensive training plans are developed, tailored to the specific needs and competencies of employees.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	NA
Health & Safety	0	0	-	0	0	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of all manufacturing offices and departments were assessed.
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

The Company conducts regular checks and assessments to identify potential risks related to health, safety, and working conditions, with corrective actions implemented wherever necessary. Employees are periodically trained to stay updated on safety protocols and practices.

A robust framework is in place to investigate any safety incidents, identify root causes, and implement appropriate corrective measures to prevent recurrence. Internal and external audits are conducted regularly to evaluate occupational health, safety, and environmental parameters. In case of an incident, a specialised safety team performs a detailed analysis under the supervision of the Plant Head, ensuring timely and effective resolution of the issue.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees (Y/N)	No, the company does not provide life insurance benefit to its employees and any related matter is dealt on a case to case basis.
(B) Workers (Y/N)	NA

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company periodically conducts statutory compliance reviews and due diligence to ensure adherence to the requirements for deducting and depositing employee dues, such as income tax, provident fund, professional tax, and ESIC (Employees' State Insurance Corporation). Value chain partners are equally responsible for complying with these requirements.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	0	0	0	0
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices Working Conditions	Ddev Plastiks Industries Limited follows a structured framework to assess its value chain partners, ensuring compliance with the Companys Environment, Health, Safety, and Quality (EHSQ) standards as well as statutory requirements. Contractors and service providers are subject to periodic onsite verifications, while suppliers are required to adhere to the Code of Conduct for Suppliers and Service Providers, covering human rights, safe and non-discriminatory workplaces, environmental responsibility, and integrity. During the year, service providers constituting 2.65% of value chain partners (by value of business) were assessed, with compliance monitored through evaluations, audits, and confidential reporting mechanisms. The Company also supports partners in meeting these standards, fostering continuous improvement across the supply chain.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No Gaps/concerns were noted.

4

PRINCIPLE



Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company maintains a strategic stakeholder engagement process to identify key stakeholder groups from the broader universe of potential stakeholders. This identification is based on the material influence each group has on the Company's ability to create value and vice versa. Currently, the Company has identified seven internal and external stakeholder groups:

- Customers
- Employees
- Suppliers and Value Chain Partners
- Investors/Shareholders
- Institutions and Industry Bodies
- Government and Regulatory Authorities
- Media
- NGOs and Other Groups

2. List of stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of Communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Customer meets, Conferences, events, Phone calls, emails and meetings.	As and when required	To acquire new customers and service the existing ones and customer feedback
Employees	No	Emails and meetings, Training programs, Performance appraisal, Grievance redressal mechanisms, Notice boards, Employee engagement initiatives	As and when required	To keep employees abreast of key developments happening in the Company, routine work, personal and professional growth and also addressing their grievances
Suppliers and Value Chain Partners	No	Publications, website, calls, meetings	As and when required	For serving existing business better and to get feedback.
Investors / Shareholders	No	Conference calls, General Meeting, Official communication, publications, Investor/ Shareholders meetings, Investor/ Analysts meet, Press Release, Announcement through Stock Exchange and Newspapers	Annual, quarterly and on a need basis	Quarterly results, dividend, communication with respect to IEPF, AGM Notice, Annual Report, Statutory Requirements and disclosures etc.
Institutions and Industry Bodies	No	Networking through meeting	As and when required	Networking so as to be abreast of new opportunities in sector and drive change
Government and Regulatory Authorities	No	Call, Newspaper advertisement, Online filling, Submission through portal, Meeting, inspection & audit, Notices, Circulars	Periodically, as and when required	With regard to compliance with law, amendments, inspections, approvals and assessments.
Media	No	Media surveys, Interviews, Media briefings, Press releases, Social media.	Need basis	To enhance company's comprehension of the industry's positive impact on sustainability and climate change, as well as identify the drivers for further development in this regard.
NGOs and Other Groups	No	Need assessment, Meetings and briefings, Partnerships in community development projects, Training and workshops, Email & call	As and when required	Support CSR project

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

At DPIL, stakeholder feedback on economic, environmental, and social matters is communicated to the Board through structured reviews and leadership reports. Senior management — including the CFO, Head HR, Marketing Head, and Plant Heads — update the Board on key topics such as customer expectations, employee feedback, investor concerns, and sustainability initiatives. Community needs around the company's plants are assessed through regular interactions with local authorities, NGOs, and community representatives, ensuring that relevant concerns and suggestions are captured. These insights, along with CSR outcomes, are compiled and presented to the Board for review and direction.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, stakeholder consultations help DPIL identify and manage environmental and social topics effectively. Feedback from employees, customers, investors, and local communities — gathered through regular interactions, meetings, and feedback channels — informs our policies and initiatives. For instance, inputs on workplace safety, energy efficiency, and community development have shaped our sustainability practices, employee welfare programmes, and CSR activities, aligning business goals with social and environmental responsibility.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

DPIL engages with vulnerable and marginalised groups through its CSR initiatives focused on education, healthcare, livelihood, environmental sustainability, and rural development. In FY 2024–25, programmes were undertaken to improve access to education, enhance socio-economic conditions, support healthcare needs, and promote sustainable practices in local communities. Details are provided in the CSR section of the Annual Report.

Vulnerable group	Concerns	Action Taken	Impact
-	-	-	-

5 PRINCIPLE

Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees/ workers covered (B)	%(B/A)	Total (C)	No. of employees/ workers covered (D)	%(C/D)
Employees						
Permanent	391	391	100%	376	376	100%
Other than permanent	0	0	0%	0	0	0%
Total Employees	391	391	100%	376	376	100%
Workers						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Workers	NA	NA	NA	NA	NA	NA

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wage		More than Minimum wage		Total (D)	Equal to minimum wage		More than Minimum wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
	Employees									
Permanent	391	0	0%	391	100%	376	0	0%	376	100%
Male	368	0	0%	368	100%	354	0	0%	354	100%
Female	23	0	0%	23	100%	22	0	0%	22	100%

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wage		More than Minimum wage		Total (D)	Equal to minimum wage		More than Minimum wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Other than Permanent	NA					NA				
Male										
Female										
Workers										
Permanent	NA					NA				
Male										
Female										
Other than Permanent	NA					NA				
Male										
Female										

3. Details of remuneration/salary/wages:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	3*	70,00,000	0	-
Key Managerial Personnel	1	34,80,036	1	19,55,000
Employees other than BoD and KMP	364	5,40,267	22	8,13,981
Workers	-	-	-	-

***Independent Directors not included**

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages*	7.36%	9.55%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. Ddev Plastiks Industries Limited has designated focal points and committees to address human rights impacts or issues arising from its business operations. A robust vigil mechanism provides employees direct access to the Audit Committee Chairman to raise concerns, while the Internal Complaints Committee (POSH) specifically addresses matters related to sexual harassment and discrimination. In addition, Grievance Committees are in place at the plant level, supported by a structured escalation process through Unit/Branch HR to Central HR, ensuring that all human rights-related concerns are addressed promptly, transparently, and in line with statutory requirements.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Ddev Plastiks Industries Limited considers respect for human rights as a core value and is committed to fostering fair, ethical, and inclusive business and workplace practices. The Company upholds a zero-tolerance stance against child labour, forced labour, human trafficking, discrimination, and any form of harassment or abuse. To address grievances, employees may first approach their immediate supervisor or head of department, and if unresolved, escalate the matter to the HR Head. Depending on the nature of the issue, a committee may be constituted to ensure fair resolution, while a dedicated Internal Complaints Committee is in place to handle matters related to POSH. Through these structured mechanisms, the Company ensures timely, transparent, and impartial redressal of human rights-related concerns.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers*	0%	0%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Ddev Plastiks Industries Limited has established robust mechanisms to ensure that complainants in cases of discrimination or harassment are fully protected against adverse consequences. The Company's HR, Grievance, Disciplinary, and POSH Policies collectively safeguard anonymity, prohibit retaliation, and enforce strict data security to protect the complainant's identity. Employees are regularly sensitised through workshops, meetings, online modules, and awareness programmes on the prevention of sexual harassment and maintaining a safe, inclusive workplace. The Vigil Mechanism/Whistle Blower Policy, available on the Company's website, provides additional protection against victimisation or unfair practices, while the Equal Employment Opportunity Policy ensures non-discrimination across all levels. Any form of retaliation is not tolerated, and individuals found guilty of such actions face strict disciplinary measures, including possible termination.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. The Company is committed to the process of including respect for human rights in the business agreements and contracts of the Company.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% of our plants and offices were assessed during the reporting year through internal monitoring, statutory inspections, and third-party evaluations. These assessments ensure compliance with applicable laws, regulations, and company policies, and no significant non-compliance issues were reported by regulatory authorities or external auditors.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not applicable. No significant risks / concerns.

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

Not applicable. The Company has not received any grievances or complaints regarding human rights violations during the reporting period.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Human Rights considerations have been a core value of the Company since its inception. The Company continues to comply with all statutory requirements in this regard.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all premises and offices are accessible to differently abled visitors.

4. Details on assessment of value chain partners:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual harassment	The company did not conduct any assessments with its value chain partners. However, it is expected that the value chain partners comply with all applicable laws and regulations. In the upcoming assessment year, the company plans to conduct assessments to ensure compliance with human rights.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not applicable.

6 PRINCIPLE

Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	6,136.17 GJ	2,280.12 GJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	6,136.17 GJ	2,280.12 GJ
From non-renewable sources		
Total electricity consumption (D)	2,16,740.24 GJ	1,84,776.47 GJ
Total fuel consumption (E)	1,449.19 GJ	1,069.48 GJ
Energy consumption through other sources (F)	-	-
Total energy consumption (D+E+F)	2,18,189.43 GJ	1,85,845.95 GJ
Total energy consumption (A+B+C+D+E+F)	2,24,325.60 GJ	1,88,126.07 GJ
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from operations)	0.000009 GJ per rupee	0.000008 GJ per rupee
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP*) (Total energy consumed / Revenue from operations adjusted for PPP)	0.000178	0.000158
Energy intensity in terms of physical output		
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) : No

Numbers for FY 2023-24 has been revised due to change in calculation methodology

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The Company does not fall under the category of industries mandated under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kiloliters)		
(i) Surface water	-	-
(ii) Groundwater	94,203	96,329
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	94,203	96,329
Total volume of water consumption(in kiloliters)	94,203	96,329
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.000004 KL per rupee	0.000004 KL per rupee
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.000075	0.000081
Water intensity in terms of physical output Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) : No

4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	2,580	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kiloliters)	2,580	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) : No

Water discharged only from Surangi unit. Other units are Zero Liquid Discharge units.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The Company is committed to reducing liquid discharge. Effluent Treatment Plants (ETPs) have been installed at certain units to treat and reuse wastewater for cooling towers, gardening, and washing. Through the implementation of Zero Liquid Discharge (ZLD), the Company aims to achieve 100% reuse and recycling of water in its operations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	Surangi	
		FY 2024-25	FY 2023-24
NOx	ppm	0.0165	0.0179
SOx	mg/Nm3	0.0125	0.0118
Particulate matter (PM)	mg/m3	93	80
Persistent organic pollutants (POP)	Persistent Organic Pollutants (POP), Volatile Organic Compounds (VOC), Hazardous Air Pollutants (HAP), are not being monitored currently.		
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			
Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency			No

Not required to measure for Daman and Mumbai units.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	Surangi	
		FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)*	Metric tonnes of CO ₂ equivalent	107.39	79.25
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	43,759.85	37,306.37
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)		0.000002	0.000002
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.000035	0.000031
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes. Ddev Plastiks Industries Limited is committed to addressing climate change and reducing greenhouse gas emissions by embedding sustainability across its operations. The Company continuously undertakes process improvements and adopts advanced energy monitoring systems to enhance efficiency and minimise emissions. Focus is placed on optimising resource utilisation, promoting energy-efficient practices, and exploring renewable alternatives suited to its operations. In addition, the Company integrates water conservation and waste management initiatives, such as rainwater harvesting and recycling treated water for secondary uses, further contributing to lowering its environmental footprint. These measures reflect Ddev Plastiks' long-term commitment to building a cleaner, greener, and more sustainable future.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1324.71	960.33
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G) (Used Oil, Contaminated cotton, Contaminated bags, Contaminated Drums)	38.21	35.43
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) (Fabric Waste, Packaging waste)	-	-
Total (A+B + C + D + E + F + G + H)	1362.92	995.76
Waste intensity per rupee of turnover (Total waste generated /Revenue from operations)	0.00000005	0.00000004
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00000108	0.00000084
Waste intensity in terms of physical output		
Waste intensity (optional) –the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Hazardous Waste		
(i) Recycled	-	-
(ii) Re-used	36.29	32.58
(iii) Other recovery operations	-	1.03
Total	36.29	33.61

Parameter	FY 2024-25	FY 2023-24
Non- Hazardous Waste		
(i) Recycled	1,324.71	960.33
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	1,324.71	960.33
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Hazardous Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	1.92	1.68
Total	1.92	1.68
Non-Hazardous Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) : No

Numbers for FY 2023-24 has been revised due to change in calculation methodology

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company is dedicated to effective waste management practices, focusing on recycling and strict compliance with environmental regulations. The Company segregates waste into categories (General waste, E-waste, Hazardous waste) and hands it over to authorized vendors for disposal or recycling. Additionally, no toxic chemicals are generated in the Company's products or processes.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sl. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N). If no, the reasons thereof and corrective action taken, if any.
None of the operating sites are located within the core/buffer zone (within a 10 km radius) of any Ecologically Sensitive Area such as Protected Areas, National Parks, Wildlife Sanctuaries, Bio-Sphere Reserves, Wildlife Corridors, etc.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date of Notification	Whether conducted by independent external agency? (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
None of the projects undertaken by KKCL in FY 2024-25 required Environmental Impact Assessments (EIA)					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Sl. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, the Company is in compliance with all the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

As per the report by the Central Ground Water Board, Surangi, Daman and Dadra units fall under the 'Over-Exploited' – Water Stress category. However, the Daman and Dadra units are Zero Liquid Discharge units.

For each facility / plant located in areas of water stress, provide the following information:

Name of the area	Surangi		Dadra - Unit 1		Dadra - Unit 2		Daman	
Nature of operations	Manufacturing		Manufacturing		Manufacturing		Manufacturing	
Parameter	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)								
(i) Surface water	-	-	-	-	-	-	-	-
(ii) Groundwater	63,068	54,937	6,730	5,780	6,005	4,832	18,400	30,781
(iii) Third party water	-	-	-	-	-	-	-	-
(iv) Seawater / desalinated water	-	-	-	-	-	-	-	-
(v) Others	-	-	-	-	-	-	-	-
Total volume of water withdrawal (in kilolitres)	63,068	54,937	6,730	5,780	6,005	4,832	18,400	30,781
Total volume of water consumption (in kilolitres)	63,068	54,937	6,730	5,780	6,005	4,832	18,400	30,781
Water intensity per rupee of turnover (Water consumed / turnover)	0.0000024	0.0000023	0.0000003	0.0000002	0.0000002	0.0000002	0.0000007	0.0000013
Water intensity (optional) – the relevant metric may be selected by the entity	-	-	-	-	-	-	-	-
Water discharge by destination and level of treatment (in kilolitres)								
(i) To Surface water								
- No treatment	-	-	ZLD Unit		ZLD Unit		ZLD Unit	
- With treatment – please specify level of treatment	-	-						
(ii) To Groundwater								
- No treatment	-	-	ZLD Unit		ZLD Unit		ZLD Unit	
- With treatment – please specify level of treatment	2580	-						
(iii) To Seawater								
- No treatment	-	-	ZLD Unit		ZLD Unit		ZLD Unit	
- With treatment – please specify level of treatment	-	-						
(iv) Sent to third-parties								
- No treatment	-	-	ZLD Unit		ZLD Unit		ZLD Unit	
- With treatment – please specify level of treatment	-	-						
(v) Others								
- No treatment	-	-	ZLD Unit		ZLD Unit		ZLD Unit	
- With treatment – please specify level of treatment	-	-						
Total water discharged (in kilolitres)	2580	-	-	-	-	-	-	-

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Not calculated for the year 2023-24 and 2024-25	
Total Scope 3 emissions per rupee of turnover			
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency: No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The Company has no operations/offices in/around ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sl. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Rain Water Harvesting - Pond made and diverted roof water	A pond was constructed, and rooftop rainwater was channelled into it.	14,268 KL rain water utilised
2	Solar Power Plant	Installed solar power plant with a capacity of 1,690 kW.	1,848,911 units generated per annum
3	Installed ETP & STP	ETP capacity – 25 KLD; STP capacity – 40 KLD. Treated water is recycled to cooling towers, toilet flushing, gardening, etc.	Reduced freshwater consumption through water recycling

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company have a business continuity plan. The Business Continuity Policy of Ddev Plastiks Industries Limited outlines strategies to maintain and recover critical operations during disruptions, ensuring minimal impact on stakeholders and assets. It identifies potential risks, including natural disasters, IT failures, and operational breakdowns, and prescribes safeguards and recovery measures. Key phases include pre-planning, risk assessment, business impact analysis, and plan development, testing, and maintenance. The policy encompasses an Emergency Response Team, defined roles, and procedures for various scenarios. It emphasises resilience, risk mitigation, and regulatory alignment, with regular reviews to adapt to evolving challenges and stakeholder needs.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Nil. There are no significant impact to the environment, arising from the value chain of the Company.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No value chain partners were assessed for environmental impacts during the financial year. The company plans to assess its value chain partners in the upcoming year

8. Green Credit generated / procured by the company and top ten value chain partners.

Not applicable for the industry.

7 PRINCIPLE

“Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent”

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations. **DPIL, actively participates in various industry and business associations. In total the Company has 8 affiliations with trade and industry chambers/associations.**
1. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	All India Plastic Manufacturers Association (AIPMA)	National
2	Bengal Chamber of Commerce & Industry (BCCI)	State
3	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
4	Federation of Indian Export Organisation (FIEO)	National
5	Indian Chamber of Commerce (ICC)	National
6	Indian Plastic Federation (IPF)	National
7	Plast India	National
8	The Plastic Export Promotion Council (PLEXCON)	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Nil	Not applicable	Not applicable

No adverse order was received by the Company from regulatory authorities during the financial year 2024-25, hence no corrective action was required to be taken.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Sl. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
	There is no public policy advocated as of now.				
	Nil	NA	NA	NA	NA

8

PRINCIPLE

Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

None of the projects undertaken by KKCL in FY 2024-25 required Social Impact Assessments (SIA).

Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by independent external agency? (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Weblink
Nil	NA	NA	NA	NA	NA

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Not applicable. No rehabilitation and resettlement were undertaken by the entity during 2024-25.

Sl. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
-	-	-	-	-	-	-

3. **Describe the mechanisms to receive and redress grievances of the community.**

The Company addresses community grievances through regular interactions with local representatives and authorities near its plants. Concerns raised are documented, discussed with management, and acted upon as part of the company's CSR and sustainability initiatives.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Parameter	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	8.29%	7.96%
Sourced directly from within the district and neighbouring districts	13.28%	5.47%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost**

Location	FY 2024-25	FY 2023-24
Rural	60%	54%
Semi-urban	9%	9%
Urban*	15%	20%
Metropolitan*	16%	17%

*Only permanent employees considered

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Nil	Not applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

The Company has implemented various corporate social responsibility (CSR) initiatives. However, it has not undertaken any CSR projects or activities in the designated aspirational districts that have been identified by government bodies.

Sl. No	State	Aspirational District	Amount spent (In INR)
-	-	-	-

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

Yes. While the Company primarily engages suppliers from the polymer and chemical industries in line with its business requirements, it remains committed to inclusive and equitable procurement practices. The Company gives preference to sourcing from local businesses and locally manufactured products, with a focus on supporting:

- Micro, Small & Medium Enterprises (MSMEs)
- Vendors aligned with the 'Make in India' initiative
- Local suppliers
- Self-help groups
- Small and community-based vendors

3. (b) From which marginalized /vulnerable groups do you procure?

The Company procures from marginalised and vulnerable groups such as MSMEs, local suppliers, self-help groups, and small community-based vendors. By engaging with these groups, the Company supports inclusive growth, creates livelihood opportunities, and strengthens local economies.

3. (c) What percentage of total procurement (by value) does it constitute?

The Company sourced 8.29% of its total procurement value from MSMEs, reflecting its commitment to supporting marginalised and vulnerable groups. In addition, procurement from local suppliers, self-help groups, and small community-based vendors has been initiated, and while the exact percentage is yet to be formally captured, robust mechanisms are being developed to measure and report this data from the coming years. The Company remains committed to progressively enhancing its inclusive procurement practices as part of its sustainable growth strategy.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

Sl. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit Shared (Yes/No)	Basis of calculating benefit share
1.	Trademark of Company's logo	Yes	No	NA

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
Not applicable		

6. Details of beneficiaries of CSR Projects:

Sl. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Promoting Education (including Special Education) and Livelihood Enhancement Projects	Evaluation is not feasible. The Company has executed the CSR Activity via an implementing agency, specifically a Trust or NGO	
2	Healthcare activities		
3	Livelihood Enhancement Projects		
4	Promoting Healthcare including Preventive Healthcare		

9 PRINCIPLE

Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

As a B2B organisation, the Company has a defined process to address consumer complaints and feedback. The Marketing team acts as the primary contact, coordinating with operations and production to resolve issues. Senior management and department heads periodically review complaints and actions taken. Consumers can submit complaints via the Company's website <https://www.ddevgroup.in/contact-us> or email kolkata@ddevgroup.in, with all submissions monitored and addressed promptly by the Service Department and senior management, as required.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Locations	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage Recycling	Most of the products are directly sold to other businesses. DPIL updates all products with Safe and responsible usage information as well as the Technical Data Sheet (TDS) mentions details with regard to Packaging, Safety, Technical details, storage and shelf life.
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	1	0	One threat had been identified and the system had taken necessary action to prevent and clean the threat from the system. No damage was caused.	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	0	0	NA	0	0	NA

4. Details of instances of product recalls on account of safety issues:

Locations	Number	Reason for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has a policy on Cyber security and Data Privacy, which is available at <https://www.ddevgroup.in/company-charter>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

The Company has implemented robust measures to safeguard customer data privacy and ensure cyber security, supported by a formal Cyber Security Policy. A dedicated Quality Check Department actively monitors and ensures that product quality standards meet or exceed customer specifications, with ongoing support from the Research & Development team to continuously improve product safety.

During the reporting year, no penalties or actions were imposed by regulatory authorities concerning the safety of the Company's products or services. The Company remains committed to maintaining the highest standards of product safety, quality, and compliance through proactive monitoring and corrective actions wherever necessary.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches – **Nil. No instance of data breaches in the assessment period.**
- Percentage of data breaches involving personally identifiable information of customers – **Nil**
- Impact, if any, of the data breaches – **Not Applicable**

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Comprehensive information regarding the array of products and services provided by the Company is readily available on its website, accessible at <https://www.ddevgroup.in/products>.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Product Data Sheets and Material Safety Data Sheets for all of the Company's offerings are accessible on its website at <https://www.ddevgroup.in/products>. These documents provide comprehensive guidelines for the safe utilisation and disposal of the Company's products. In addition, necessary disclosures are incorporated on the product packaging.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

While DPIL does not provide essential services, the Company maintains a robust communication strategy in the event of service disruptions or discontinuations. Proactive notifications are disseminated to stakeholders via the Company's website, social media platforms, distributor and retailer networks, sales representatives, and emails. Furthermore, customers are encouraged to contact the service desk for any queries or feedback.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

DPIL offers an extensive portfolio of products. In compliance with local regulations, and where space allows, each product label provides information about the benefits derived from the product's use and how the product's functionality contributes to these benefits. Feedback from key customers has led to the implementation of strategies aimed at enhancing the consumer experience. The Company conducts regular assessments on its major brands to determine their strength and cognitive impact among consumers. A system for periodic product performance reviews is also in place.

Independent Auditor's Report

To
The Members of
Ddev Plastiks Industries Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ddev Plastiks Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31 2025, the Statement of Profit & Loss (including the Statement of Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profits (including other comprehensive income), its cash flows and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Particulars	Auditor's Response
Inventory- existence and valuation (as described in Note no. 10 of the financial Statements) The Company is having Inventory of Rs. 24,227.85 lakhs as on 31 March 2025. As described in the accounting policies Note No. 3.12 to the financial statements, inventories are carried at the lower of cost and net realisable value. The management applies judgment in determining the appropriate provisions against inventories of Store, Raw Material, Finished goods and Work in progress based upon a detailed analysis of old inventory, net realisable value below cost based upon future plans for sale of inventory. To ensure that all inventories owned by the entity are recorded and recorded inventories exist as at the year-end and valuation has been done correctly, inventory valuation has been considered as Key audit matters.	We have obtained assurance over the appropriateness of the management's assumptions applied in calculating the value of the inventories and related provisions and management assertion regarding existence and ownership by:- Completed a walkthrough of the inventory valuation process and assessed the design and implementation of the key controls addressing the risk. Performing procedures to ensure that the changes in inventory between the last verification date and date of the balance sheet are properly recorded (Roll forward procedures). Verifying for a sample of individual products that costs have been correctly recorded. Reviewing the document and other record related to sample physical verification of inventories done by the management during the year.. We also Analyzed the level of slow-moving inventory and the associated provision. We have reviewed the historical accuracy of inventory provisioning and the level of inventory write-offs during the financial year. Comparing the net Realizable value to the cost price of inventories to check for completeness of the associated provision.

Particulars	Auditor's Response
Revenue Recognition (as described in Note no. 3 and 25 of the financial Statements)	Our audit procedures included:
Revenue is one of the key profit drivers. The cut-off is a critical assertion in revenue recognition, as an inappropriate cut-off can result in material misstatement of financial results for the year. Revenue is recognized when the control of the underlying products has been transferred to customer along with the satisfaction of the Company's performance obligation under the contract.	Performing substantive analytical procedures to test the correctness of inventory existence and valuation.
The terms of sales arrangements, including the timing of transfer of control, delivery specifications such as Incoterms , timing of recognition of sales require significant judgment in determining the appropriate revenues. Consequently, there is a risk that revenue may not get recognised in the correct accounting period.	Testing the accuracy of inventory reconciliations with the general ledger at period end, including test of reconciling items.
	The procedures performed gave us sufficient evidence to conclude about the inventory existence and valuation.
	We assessed the appropriateness of the revenue recognition accounting policies by comparing with applicable accounting standards.
	We evaluated the design, tested the implementation and operating effectiveness of key internal controls including general IT controls and key IT application controls over recognition of revenue.
	We performed substantive testing by selecting samples of revenue transactions recorded during the year by testing the underlying documents which Included invoices, good dispatch notes, customer acceptances and shipping documents (as applicable).
	We carried out analytical procedures on revenue recognised during the year to identify unusual variances.
	We tested, on a sample basis, specific revenue transactions recorded before and after the financial year-end date to determine whether the revenue had been recognised in the appropriate financial period.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report including Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- a. 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2025, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) As required by section 143(3) of the Act, we report that:
 - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief are necessary for the purpose of our audit.
 - ii. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - iii. The Balance Sheet, Statement of Profit & Loss (including other comprehensive income), Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

- iv. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- v. On the basis of written representations received from the Directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.
- vi. With respect to the adequacy of the internal financial controls with reference to the financial statement of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"**.
- vii. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, during the year the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

- viii. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigation of its financial position in its financial statements. Refer Note No. 36
 - ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or

invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the ultimate Beneficiaries; and

- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material misstatement.

- (ix) The final dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act. to the extent it applies to payment of dividend.

As stated in Note 54 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual

General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

As stated in Note * to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

- (x) Based on our examination which included test checks, the Company has used the SAP S4 Hana accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility in respect of the application and the same has operated throughout the year for all relevant transactions. We did

not come across any instance of the audit trail feature being tampered with in respect of accounting software. Normal/Regular users are not granted direct database or super user level access. The audit trail has been preserved by the Company as per statutory requirements for record retention.

For B. Mukherjee & Co.,

Chartered Accountants
Firm Registration No: 302096E

S.K. Mukherjee

(Partner)

Membership No: 006601

UDIN: 25006601BMIBQN5874

Place:- Kolkata

Date: - 15th Day of May 2025

ANNEXURE 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ddev Plastiks Industries Limited of even date)

I. In respect of its Property, Plant and Equipment:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and The Company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company the title deeds of immovable properties are held in the name of Company. In respect of immovable and movable properties that have been taken on lease and disclosed in the financial statement as right- of use assets as at the balance sheet date, the lease agreements are duly executed in favour of the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records the Company has not revalued any of its property, plant and equipment (including Right of use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

II. As per the information and explanations given to us:

- (ii) a) The inventory has been physically verified by the management at regular intervals during the year. In our opinion, the frequency, coverage and procedures of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of `Rs. 5 crores, in aggregate, at any points of time during the year, from bank on the basis of

security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising of value of closing stock of inventory, receivables and payables filed by the Company with such bank are in agreement with the audited books of account of the Company of the respective quarters.

- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided not made investment in any guarantee or security or granted any loans & advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. Accordingly, clause 3 (a),(b),(c),(d),(e),(f) of the Order is not applicable to the Company.
- IV. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has not provided any guarantee or security or investment and loan made as specified under Sections 185 and 186 of the Act. Hence said clause of Order is not applicable to the Company.
- V. According to information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company
- VI. We have broadly reviewed the books of accounts maintained by Company in respect of product, where pursuant to the rule made by the Central Government of India the maintenance of cost records has been prescribed under section 148 (1) of the Companies Act 2013 and are of the opinion that, prima facie, the prescribed records have been maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- VII. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other ,material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the details of dues which have not been deposited as on March 31 2025, on account of disputes are as under:

Statute	Nature of Dues (Original Order)	Assessment year to which the amount relates	Forum where disputes pending	Amount (₹ in Lakhs)
Income Tax Act , 1961	Income Tax. U/s (154)	2022-23	CIT(A)	219.27
Income Tax Act 1961	Income Tax u/s (156)	2023-24	CIT (A)	1.93
Grand Total				221.3

- VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- IX. According to the information and explanations given to us and :
- On the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - On the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - On the basis of our examination of the records of the Company, the Company has not raised Term Loan during the year.
 - On the basis of our examination of the records of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or joint venture.
 - The Company has not raised loans during the year on the pledge of securities held in its subsidiary or joint venture.
- X. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- XI. To the best of our knowledge:
- No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.
- XII. In our opinion and according to the information and explanations given to us , the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- XIV. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31st March, 2025.
- XV. In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, subsidiary company, or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- XVI. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- XVII. The Company has not incurred any cash loss in the current financial year as well as the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- XIX. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of

the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- XX. According to the information and explanations given to us, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.
- XXI. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not required to prepare consolidated financial statements as the company is not a holding company of any other company and hence, the requirements of Clause 3(xxi) of the Order are not applicable to the company.

For B. Mukherjee & Co.,
Chartered Accountants
Firm Registration No: 302096E

S.K. Mukherjee
(Partner)
Membership No: 006601
UDIN: 25006601BMIBQN5874

Place:- Kolkata
Date: - 15th Day of May 2025

ANNEXURE "B"

to the Independent Auditor's Report

(Referred to in paragraph 2 (vi) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ddev Plastic Limited of even date)

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

We have audited the internal financial controls with reference to financial statement of Ddev Plastiks Industries Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statement 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 (Guidance Note) 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statement based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statement 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 with reference to financial statement and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statement, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statement

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

Limitations of Internal Financial Controls with reference to Financial Statement

Because of the inherent limitations of internal financial controls with reference to financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement 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 with reference to financial statement and such internal financial controls with reference to financial statement were operating effectively as at March 31, 2025, based on the internal control with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For B. Mukherjee & Co.,

Chartered Accountants

Firm Registration No: 302096E

S.K. Mukherjee

(Partner)

Place:- Kolkata

Date:- 15th Day of May 2025

Membership No: 006601

UDIN: 25006601BMBQN5874

Balance Sheet

as at 31st March, 2025

		(Rs. In lacs)	
Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
A ASSETS			
1 Non-current Assets			
Property, Plant and Equipment	4	27,062.65	23,066.93
Capital Work-in progress	5	92.69	288.80
Other Intangible Assets	6	3.59	5.54
Right of Use - Lease	7	443.39	45.34
Financial Assets			
(i) Other Financial Assets	8	1,276.33	1,133.11
Other Non-Current Assets	9	505.08	139.41
		29,383.73	24,679.13
2 Current Assets			
Inventories	10	24,227.85	20,529.04
Financial Assets			
(i) Investments	11	6,139.23	-
(ii) Trade Receivables	12	46,641.11	39,818.58
(iii) Cash & Bank Balances	13	4,298.94	7,677.85
(iv) Other Financial Assets	8	374.16	482.16
Other Current Assets	14	4,395.27	6,319.78
		86,076.56	74,827.41
Total		1,15,460.29	99,506.54
B EQUITY & LIABILITIES			
1 Equity			
Equity Share Capital	15	1,034.77	1,034.77
Other Equity	16	82,435.82	64,952.09
		83,470.59	65,986.86
2 Non Current Liabilities			
Financial Liabilities			
(i) Finance Lease Liability	17	321.21	6.23
Provisions	18	503.23	356.53
Deferred Tax Liabilities (net)	19	2,526.52	2,269.54
		3,350.96	2,632.30
3 Current Liabilities			
Financial Liabilities			
(i) Borrowings	20	4,200.00	6,605.34
(ii) Finance Lease Liability	17	108.25	15.91
(iii) Trade Payables	21		
- Micro & Small Enterprises		2,264.70	1,667.00
- Others		17,972.51	16,456.54
(iv) Other Financial Liabilities	22	3,410.28	3,825.75
Other Current Liabilities	23	263.22	467.15
Provisions	24	260.05	382.40
Current Tax Liabilities (net)	25	159.73	1,467.30
		28,638.74	30,887.38
Total		1,15,460.29	99,506.54
Material Accounting Policies and other information	1-3		

The accompanying notes form an integral part of the financial statements

For B. Mukherjee & Co.

Chartered Accountants

Firm Registration No:302096E

For and on behalf of Board of Directors

Narrindra Suranna

(DIN: 00060127)

Chairman and Managing Director

Ddev Surana

(DIN: 08357094)

Whole Time Director

S K Mukherjee

Partner

Membership No.006601

Date : 15th May, 2025

Place : Kolkata

Tanvi Goenka

(Membership No. ACS 31176)

Company Secretary

Arihant Bothra

Chief Financial Officer

Statement of Profit and Loss

for the year ended 31st March, 2025

(INR in Lacs)

Particulars	Note No.	As at 31 st March, 2025	As at 31 st March, 2024
I INCOME			
Revenue from Operations	26	2,60,332.37	2,43,124.37
Other Income	27	1,796.16	2,367.92
Total Income		2,62,128.53	2,45,492.29
II EXPENSES			
Cost of Materials Consumed	28	2,14,118.21	1,95,666.84
Changes in Inventories of Finished Goods & Work-in-Progress & Stock-in-Trade	29	(1,407.66)	(80.14)
Employee Benefits Expense	30	4,385.76	3,887.36
Finance Costs	31	2,129.28	2,304.84
Depreciation & Amortization Expense	4-7	1,503.04	1,419.78
Other Expenses	32	16,335.60	17,827.99
Total Expenses		2,37,064.23	2,21,026.67
III PROFIT BEFORE TAX		25,064.30	24,465.62
Tax expense	33		
Current tax		6,148.36	6,321.89
Deferred tax		267.48	(119.08)
Tax for earlier years		98.77	95.87
Total Tax expense		6,514.61	6,298.68
IV PROFIT FOR THE YEAR AFTER TAX		18,549.69	18,166.94
V OTHER COMPREHENSIVE INCOME	34		
i Items that will not be classified to profit and loss		(41.69)	(71.07)
ii Income tax relating to items that will not be classified to profit and loss		10.49	17.89
Total Other Comprehensive Income For The Year		(31.20)	(53.18)
VI TOTAL COMPREHENSIVE INCOME FOR THE YEAR		18,518.49	18,113.76
EARNING PER EQUITY SHARE	35		
(Face value of Rs 1/- each)			
Basic (Rs.)		17.93	17.56
Diluted (Rs.)		17.93	17.56
Material Accounting Policies and other information	1-3		

The accompanying notes form an integral part of the financial statements

For B. Mukherjee & Co.

Chartered Accountants

Firm Registration No:302096E

S K Mukherjee

Partner

Membership No.006601

Date : 15th May, 2025

Place : Kolkata

For and on behalf of Board of Directors

Narrindra Dev Surana

(DIN: 00060127)

Chairman and Managing Director

Tanvi Goenka

(Membership No. ACS 31176)

Company Secretary

Ddev Surana

(DIN: 08357094)

Whole Time Director

Arihant Bothra

Chief Financial Officer

Statement of Cash Flow

for the year ended 31st March 2025

(Rs. In Lacs)

Particulars	(Audited)	
	Year ended 31 st March, 2025	Year ended 31 st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	25,064.30	24,465.62
Adjustment for:		
Depreciation & amortization expense	1,503.04	1,419.78
Loss/(Profit) on sale of Property, Plant and Equipment	67.91	0.04
Unwinding of Interest on security deposit	(9.74)	(8.36)
Finance cost	2,129.28	2,304.84
Interest income	(330.20)	(209.12)
Net Gain/(loss) on disposal/ fair valuation of investments carried at fair value through profit & loss	(152.30)	-
Other Comprehensive Income	(41.69)	(71.07)
Provision for Doubtful debts	-	499.32
Bad debts written off	79.44	-
	3,245.74	3,935.43
Operating profit before Working Capital changes	28,310.04	28,401.05
Adjustments for Working Capital changes		
Decrease/(increase) in non current financial assets		
Other financial assets	3.16	(10.75)
Decrease/(increase) in other non current assets	(365.68)	(109.99)
Decrease/(increase) in inventories	(3,698.81)	1,244.14
Decrease/(increase) in current financial assets		
Trade receivables	(6,901.97)	(4,006.55)
Other financial assets	(14.75)	0.54
Decrease/(increase) in other current assets	1,924.51	1,677.25
Increase/(decrease) in non current provisions	146.70	30.35
Increase/(decrease) in non- current financial liabilities		
Finance Lease Liability	399.67	-
Increase/(decrease) in current financial liabilities		
Finance Lease Liability	92.34	-
Trade payables	2,113.67	(10,949.00)
Other financial liabilities	(408.29)	947.11
Increase/(decrease) in other current liabilities	(203.93)	33.63
Increase/(decrease) in short term provisions	(122.35)	154.44
	(7,035.73)	(10,988.83)
Cash generated from operations	21,274.31	17,412.22
(Tax paid) / refund received (net)	(7,554.69)	(5,792.01)
Net cash from operating activities	13,719.62	11,620.22
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, CWIP and Intangible assets	(5,265.06)	(2,297.95)
Decrease/(increase) in ROU Assets	(504.78)	(3.35)
Sale proceeds of Property, Plant and Equipment	3.20	74.72
Interest receipt on investments	452.95	77.08
(Increase)/ Decrease in investment in Term deposit	(136.63)	356.00
Sale of Current Investment	6,522.06	-
Purchase of Investment	(12,509.00)	-
Net cash generated / (used) from investing activities	(11,437.26)	(1,793.50)

Statement of Cash Flow

for the year ended 31st March 2025

(Rs. In Lacs)

Particulars	(Audited)	
	Year ended 31 st March, 2025	Year ended 31 st March, 2024
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in short term borrowings	(2,405.34)	1,028.32
Payment of Lease Liability	(113.04)	(23.03)
Dividend paid	(1,034.77)	(1,552.15)
Finance cost	(2,108.11)	(2,298.37)
Net cash from financing activities	(5,661.26)	(2,845.23)
Net changes in Cash and Bank balances	(3,378.91)	6,981.48
Net Increase / (-) Decrease in Cash and Bank balances		
Balance at the end of the year	4,298.94	7,677.85
Balance at the beginning of the year	7,677.85	696.37
Net changes in Cash & Bank balances	(3,378.91)	6,981.48

Notes:-

- The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows.
- Disclosures of Net Reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing Activities as given in note no. 45 of the Financial Statements.
- Cash and Cash Equivalents include Cash and Bank balances (Refer Note No.13)

The accompanying notes form an integral part of the financial statements

This is the Cash Flow Statement referred to in our report of even date.

For B. Mukherjee & Co.

Chartered Accountants

Firm Registration No:302096E

S K Mukherjee

Partner

Membership No.006601

Date : 15th May, 2025

Place : Kolkata

For and on behalf of Board of Directors

Narrindra Dev Surana

(DIN: 00060127)

Chairman and Managing Director

Ddev Surana

(DIN: 08357094)

Whole Time Director

Tanvi Goenka

(Membership No. ACS 31176)

Company Secretary

Arihant Bothra

Chief Financial Officer

Statement of Changes In Equity

for the year ended 31st March, 2025

A. EQUITY SHARE CAPITAL (Refer Note No. 15)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Balance at the year beginning	1,034.77	940.73
Changes in equity share capital during the year	-	94.04
Balance at the year end	1,034.77	1,034.77

B. OTHER EQUITY (Refer Note No. 16)

For the year ended 31st March, 2025

Particulars	Reserve & Surplus				Other Comprehensive Income	Total
	Capital Reserve & Amalgamation Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurement of defined benefit plan	
Balance as at 1 st April, 2024	830.19	5,080.04	3,305.22	55,773.44	(36.80)	64,952.09
Add : For the Year	-	-	-	18,549.70	(31.20)	18,518.50
Less: Equity Dividend for the year 2023-24	-	-	-	(1,034.77)	-	(1,034.77)
Balance as at 31 st March, 2025	830.19	5,080.04	3,305.22	73,288.37	(68.00)	82,435.82

For the year ended 31st March, 2024

Particulars	Reserve & Surplus				Other Comprehensive Income	Total
	Capital Reserve & Amalgamation Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurement of defined benefit plan	
Balance as at 1 st April, 2023	830.19	5,174.08	3,305.22	39,158.65	16.38	48,484.51
Less: Bonus issued during the year	-	(94.04)	-	-	-	(94.04)
Add : For the Year	-	-	-	18,166.94	(53.18)	18,113.76
Less: Equity Dividend for the year 2022-23	-	-	-	(1,552.15)	-	(1,552.15)
Balance as at 31 st March, 2024	830.19	5,080.04	3,305.22	55,773.44	(36.80)	64,952.09

The accompanying notes form an integral part of the financial statements

This is the Statement of Equity referred to in our report of even date.

For B. Mukherjee & Co.

Chartered Accountants
Firm Registration No:302096E

S K Mukherjee

Partner
Membership No.006601
Date : 15th May, 2025
Place : Kolkata

For and on behalf of Board of Directors

Narrindra Dev Surana

(DIN: 00060127)
Chairman and Managing Director

Tanvi Goenka

(Membership No. ACS 31176)
Company Secretary

Ddev Surana

(DIN: 08357094)
Whole Time Director

Arihant Bothra

Chief Financial Officer

Notes to the Financial Statements

for the year ended 31st March, 2025

1. COMPANY INFORMATION

DDEV PLASTIKS INDUSTRIES LIMITED ("the Company") was incorporated in India on 7th of December 2020. The registered office is located at 2B Pretoria Street, Kolkata-700071. The Company is engaged in the manufacturing of Plastic Compounds.

The financial statements of the Company for the year ended 31st March, 2025 were authorised for issue in accordance with a resolution of the Board of Directors as on 15.05.2025

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

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

2.2 Basis of Measurement

The financial statements have been prepared on a historical cost basis (which includes deemed cost as per Ind AS 101), except for the following assets and liabilities which have been measured at fair value:

- (i) Derivative financial instruments
- (ii) Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).
- (iii) Defined benefits plans - Plan assets measured at fair value

2.3 Key Accounting Estimates And Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of financial statements and reported amount of revenue and expenses during the period. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes below :-

(i) Estimation of employee defined benefit obligations

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

(ii) Estimation of current tax expenses

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. In assessing the realizability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible.

Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

Notes to the Financial Statements

for the year ended 31st March, 2025

(iii) Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

(iv) Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contracts.

(v) Allowance for credit losses on receivable

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future.

rights and obligations exists and amongst others collectability of consideration is probable taking into account customer's creditworthiness.

Revenue is the transaction price the Company expects to be entitled to. In determining the transaction price, the Company considers effects of variable consideration, the existence of significant financing contracts, noncash consideration and consideration payable to the customer, if any. The Company considers whether there are other promises in the contract that are separate performance obligations to which the transaction price needs to be allocated (e.g. warranties etc.).

Variable Consideration

If the consideration in a contract includes a variable amount, the company estimates the amount of consideration to which it will be entitled to in exchange for transferring goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant reversal of revenue will not occur once associated uncertainties are resolved. Some contracts with the customers provide them with a right to return and volume rebates. The right to return and volume rebates gives rise to variable consideration.

The amount of variable consideration is calculated by either using the expected value or the most likely amount depending on which is expected to better predict the amount of variable consideration. Consideration is also adjusted for the time value of money if the period between the transfer of goods or services and the receipt of payment exceeds twelve months and there is a significant financing benefit either to the customer or the Company. If a contract contains more than one distinct good or service, the transaction price is allocated to each performance obligation based on relative stand-alone selling prices. If stand-alone selling prices are not observable, the Company reasonably estimates those.

Revenue is recognized for each performance obligation either at a point in time or over time.

Sale of goods: Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Contract balances:

Trade Receivables:

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

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the company has received

3. MATERIAL ACCOUNTING POLICIES

3.1 Revenue Recognition

The Company recognizes revenue, whenever control over distinct goods or services is transferred to the customer; i.e. when the customer is able to direct the use of the transferred goods or services and obtains substantially all of the remaining benefits, provided a contract with enforceable

Notes to the Financial Statements

for the year ended 31st March, 2025

consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfer goods and services to the customer, a contract liability is recognised when the payment is made or the payment is due, whichever is earlier. Contract liabilities are recognised as revenue when the company performs under the contract.

Interest Income

Interest income is recognised using the effective interest rate, which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset.

Dividend Income

Revenue is recognised when the right to receive the payment is established by the reporting date.

Other Claims / Receipts

Insurance claims and other receipts including export incentives, where quantum of accruals cannot be ascertained with reasonable certainty, these receipts are accounted on receipt basis.

Commission Income

When the Company Acts in the capacity of an agent rather than as the principal in a transaction the revenue recognised is the net amount of the commission earned by the Company.

3.2 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises purchase price including import duties and other non-refundable duties and taxes, borrowing cost if capitalization criteria are met and other directly attributable cost for bringing the Assets to its present location and condition.

The cost of replacing part of an item of Property, Plant and Equipment is recognised in the carrying amount of the item only when it is probable that future economic benefits embodied within the part will flow to the Company and the cost of the item/part can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

When parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items (major components) of Property, Plant and Equipment.

Gains or losses arising on retirement or disposal of Property, Plant and Equipment are recognised in the Statement of Profit and Loss.

Property, Plant and Equipment which are not ready for intended use as on the date of Balance sheet are disclosed as "Capital Work-in-progress".

Items of Property, Plant and Equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

The Assets which are held for Sale shall be reclassified to Current Assets only if its carrying amount will be recovered principally through a sale transaction (within one year) rather than through continuing use.

Depreciation and Ammortization:-

Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed in Part - C under Schedule II to the Companies Act, 2013.

Particulars	Years
Factory Building	30
Plant & Machinery	25
Electrical Installation	10
Lab Equipments	10
Furniture and Fixtures	10
Motor Car	8
Air Conditioner	15
Scooter, Moped and Cycle	10
Office Equipment	5
Computer	3

Useful life of Plant and Machinery has been considered 25 years as against 15 years as prescribed in Schedule II of the Companies Act, 2013 which is based on the prevailing practices of the comparable industries and our past experience for last 30 years.

3.3 Intangible Assets :

Separately purchased intangible assets are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows :-

Particulars	Years
Technical Knowhow	10
Computer Software	10

The Intangible Assets are derecognised either when they are being disposed off or no future economic benefit is expected from its use or disposal, the difference net disposal proceeds and the carrying amount of Assets is recognised in the statement of Profit and Loss in the period of Derecognition.

Notes to the Financial Statements

for the year ended 31st March, 2025

3.4 Non Current Assets held for Sale

Non-current assets or disposal groups comprising assets and liabilities are classified as 'held for sale' when all of the following criteria are met : (i) decision has been made to sell. (ii) the assets are available for immediate sale in its present condition (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date. Subsequently, such non-current assets and disposal groups classified as held for sale are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

3.5 Investment Property

Investment Property comprises Free-Hold Lands that are held for Capital Appreciation as it has been held for a currently undetermined future use and are recognised at cost.

An Investment Property are derecognised either when they are disposed off or when they are permanently withdrawn from use and no future economic Benefits are expected. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in statement of profit and loss in the period of derecognition.

3.6 Lease

The Company as a lessee

The Company's lease asset classes primarily consist of leases for buildings, machinery and warehouses. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

3.7 Impairment of non-financial assets

As at each balance sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, if any, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:-

- a) In the case of an individual asset, at the higher of the fair value less cost to sell and the value in use ; and
- b) In the case of cash generating unit (a group of assets that generates identified, independent cash flow), at the higher of the cash generating unit's fair value less cost to sell and the value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discounting rate that reflects the current market assessment of the time value of the money and the risk specific to the asset. In determining fair value less cost of disposal, recent market

Notes to the Financial Statements

for the year ended 31st March, 2025

transaction is taken into account. If no such transaction can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

3.8 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

Initial Recognition and measurement of Financial Assets

All financial assets are recognised initially at fair value plus or minus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Financial assets are classified, at initial recognition, in the same manner as described in subsequent measurement.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date the Company commits to purchase or sell the asset

Subsequent measurement

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

- (a) Financial assets at amortised cost
- (b) Financial assets at fair value through other comprehensive income (FVTOCI)
- (c) Financial assets at fair value through profit or loss (FVTPL)
- (d) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

(a) Financial assets at amortised cost

A financial asset that meets the following two conditions is measured at amortised cost (net of any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

- i) Business model test: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

- ii) Cash flow characteristics test : 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.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

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

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

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- i) Business model test : The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.
- ii) Cash flow characteristics test: 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)

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces

Notes to the Financial Statements

for the year ended 31st March, 2025

or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch') that would otherwise arise from measuring financial assets and financial liabilities or recognising the gains or losses on them on different bases.

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(d) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Equity instruments which are held for trading are classified as FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity investment is not held for trading, an irrevocable election is made at initial recognition to measure it at fair value through other comprehensive income with only dividend income recognised in the statement of profit and loss.

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

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's financial statement) when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

- (i) the Company has transferred substantially all the risks and rewards of the asset, or

- (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Write Off

An entity shall directly reduce the gross carrying amount of a Financial Asset when the entity has no reasonable expectation of recovering a financial asset in its entity or for a portion thereof.

Investment in joint ventures and subsidiaries:

The Company has accounted for its investment in joint ventures and subsidiaries at cost.

Impairment of financial assets

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

- (a) Financial assets measured at amortised cost
- (b) Financial assets measured at fair value through other comprehensive income (FVTOCI)

Expected Credit Losses are measured through either 12 month ECL or lifetime ECL and it is assessed as following:

For recognition of impairment loss on financial assets, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used.

Notes to the Financial Statements

for the year ended 31st March, 2025

If, in the subsequent period, credit quality of the instrument improves, such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company follows a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historical observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

B) Financial liabilities

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

The Company's financial liabilities include loans and borrowings, trade and other payables and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(a) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading

and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

(b) Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(c) Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same

Notes to the Financial Statements

for the year ended 31st March, 2025

lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Offsetting of financial instruments

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

Derivative financial instruments and hedge accounting

The Company enters into derivative contracts such as forward currency contract, option contract and cross currency and interest rate swaps to hedge foreign currency risks and interest rate risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to profit or loss, except for the effective portion of cash flow hedges, which is recognised in other comprehensive income and later reclassified to statement of profit and loss when the hedge item affects profit or loss.

3.9 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprises cash in hand, cash at banks and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash in hand, cash at banks and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the cash management.

3.10 Foreign currency Transactions

The Company's financial statements are presented in Indian Rupee (Rs.), which is also Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rates prevailing on the date of transaction. At each balance

sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange rate differences that arise on settlement of monetary items or on translating of monetary items at each balance sheet reporting date at the closing rate are recognised as income or expense in the period in which they arise except exchange difference on monetary items that qualify as a hedging instrument in a cash flow hedge are recognised initially in OCI to the extent the hedge is effective.

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rates prevailing at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are reported using the exchange rates prevailing at the date when fair value is determined.

When a gain or loss on non-monetary items is recognised in OCI any exchange component of that gain / loss shall be recognised in OCI, Conversely when a gain or loss on a non-monetary item is recognised in Profit / loss any exchange component of that gain/loss shall be recognised in Profit / Loss.

3.11 Fair Value Measurement:

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

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

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised

Notes to the Financial Statements

for the year ended 31st March, 2025

within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.12 Inventories

Raw materials : Inventories are valued at cost or net realisable value whichever is lower. Cost is determined by using the Weighted average method. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Finished Goods and Traded Goods: Inventories are valued at lower of cost and net realisable value. Finished goods include cost of conversion and other cost incurred for bringing the inventories to their present location and condition and Traded Goods includes purchase price and other cost incurred for bringing the inventories to their present location and condition.

Stores & Spareparts : Store and Spare Parts are valued at Cost.

3.13 Employee Benefits

Short Term Employee Benefits

Short term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be settled wholly before twelve months after the year end, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. It includes Salary, wages, paid annual leave.

Post Employment Benefits

Defined Contribution Plan

Retirement benefits in the form of contribution to Provident fund are defined contribution plans. The contributions are

charged to the statement of profit and loss as and when due monthly and are paid to the Government administered Provident Fund towards which the Company has no further obligation beyond its monthly contribution. Superannuation benefit scheme is not existing in the Company.

Defined benefit plans:

The Company operates defined benefit plan viz., gratuity. The costs of providing benefits under this plan are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for the plan using the projected unit credit method.

Defined benefit costs are comprised of:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Re-measurement.

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs. Re-measurement of net defined benefit liability/ asset pertaining to gratuity comprise actuarial gains/ losses (i.e. changes in the present value resulting from experience adjustments and effects of changes in actuarial assumptions) and is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

3.14 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which it is incurred.

Borrowing costs include interest expense calculated using the effective interest rate method as described in Ind AS 109- Financial Instruments, finance charges in respect of finance leases are recognised in accordance with Ind AS 116- Leases and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

3.15 Income Taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Notes to the Financial Statements

for the year ended 31st March, 2025

Current Tax

Current income tax represents the tax currently payable on the taxable income for the year and any adjustment to the tax in respect of the previous years. It is measured using tax rates enacted or substantively enacted at the reporting date.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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 relating to items recognised outside profit or loss is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are offset only if:

- (i) entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (ii) deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or directly in equity. In this case, tax is also recognised in other comprehensive income or directly in equity, respectively.

3.16 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

Contingent Liabilities and Assets

Contingent Liabilities are not recognised but are disclosed in the notes. A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Contingent Assets are not recognised but disclosed in the financial statements when economic inflow is probable.

3.17 Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period after deducting any attributable tax thereto for the period by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

3.18 Current and Non-current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non current classification.

An asset is current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle (twelve months),
- It is held primarily for the purpose of trading,
- It is expected to be realised within twelve months after the reporting period,
- It is cash or cash equivalents 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.

Notes to the Financial Statements

for the year ended 31st March, 2025

A liability is current when:

- It is expected to be settled in normal operating cycle (twelve months),
- 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.

All other liabilities are classified as non-current.

3.19 Business Combination

Business combinations, if any, are accounted for using the acquisition accounting method as at the date of the acquisition, which is the date at which control is transferred to the Company. The consideration transferred in the acquisition and the identifiable assets acquired and liabilities assumed are recognised at fair values on their acquisition date. Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the Goodwill computed as per IND AS 103 is negative, the acquirer needs to reassess the identification and measurement

of the acquiree's identifiable assets, liabilities and contingent liabilities and the measurement of the cost of combination. If negative goodwill remains, this is recognised immediately in OCI and accumulated in equity as Capital Reserve. The Company recognises any non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. The Company recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets. Consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are recognised in the Statement of Profit and Loss.

Transaction costs are expensed as incurred, other than those incurred in relation to the issue of debt or equity securities. Any contingent consideration payable is measured at fair value at the acquisition date. Subsequent changes in the fair value of contingent consideration are recognised in the statement of Profit and Loss.

If there is an acquisition of an asset or a group of assets that does not constitute a business. In such cases the Company shall identify and recognise the individual identifiable assets acquired (including those assets that meet the definition of, and recognition criteria for, intangible assets in Ind AS 38, Intangible Assets) and liabilities assumed. The cost of the group shall be allocated to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of purchase. Such a transaction or event does not give rise to goodwill.

Notes to the Financial Statements

for the year ended 31st March, 2025



04. Property Plant and Equipment

Particulars	Gross Block			Depreciation / Amortisation		Net Block	
	01-04-2024	Addition during the year	Sales/ Disposals	As at 01-04-2024	For the Period	Sales/ Disposals	As at 31-03-2025
TANGIBLE ASSETS:							
Free hold Land	1,476.31	1,807.04	-	-	-	-	3,283.35
Factory Building	7,470.06	161.94	-	2,281.57	231.52	-	5,118.91
Plant & Machinery	20,240.89	2,877.21	96.49	5,439.97	830.73	41.30	16,792.21
Furniture & Fixture	438.46	72.34	8.37	196.32	40.73	6.70	272.08
Motor Car	320.15	91.85	15.33	74.99	47.36	13.14	287.46
Scooter, Moped & Cycle	3.40	0.01	0.97	0.50	0.32	0.83	2.45
Laboratory Equipment	1,065.10	96.98	10.53	592.29	96.41	8.76	471.61
Electrical Installation	1,527.37	289.75	56.32	1,077.80	90.65	53.12	645.47
Office Equipment	250.31	30.07	25.95	129.48	33.38	24.02	115.59
Air Conditioner	66.63	2.67	7.04	35.19	3.87	5.75	28.95
Computer	132.75	31.31	70.98	96.40	19.37	67.26	44.57
Total	32,991.44	5,461.17	291.98	9,924.51	1,394.34	220.88	27,062.66
Previous year	31,058.51	2,075.77	142.84	8,601.67	1,390.92	68.08	23,066.93
							-

The title deeds of all the immovable Properties are in the name of the Company.

(INR in Lacs)

Notes to the Financial Statements

for the year ended 31st March, 2025

05. Capital Work In Progress

(INR in Lacs)

	Capital Work in progress as at March , 2025				
Description	01-04-2024	Addition during the year	Amount capitalised during the year	As at 31-03-2025	As at 31-03-2024
Capital Work In Progress	288.80	1,360.99	1,557.10	92.69	288.80
Total	288.80	1,360.99	1,557.10	92.69	288.80

(INR in Lacs)

	Capital Work in progress as at March , 2024				
Description	01-04-2023	Addition during the year	Amount capitalised during the year	As at 31-03-2024	As at 31-03-2023
Capital Work In Progress	66.62	1,248.28	1,026.30	288.80	66.62
Total	66.62	1,248.28	1,026.30	288.80	66.62

A. Capital Work In Progress

Ageing for capital work-in-progress as at March 31,2025 is as follows:

(INR in Lacs)

	Amount in capital work- in- Progress for a period of				Total
Capital Work In Progress	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Projects in Progress	92.69	-	-	-	92.69
	92.69	-	-	-	92.69

Ageing for capital work-in-progress as at March 31,2024 is as follows:

(INR in Lacs)

	Amount in capital work- in- Progress for a period of				Total
Capital Work In Progress	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Projects in Progress	288.80	-	-	-	288.80
	288.80	-	-	-	288.80

- B. The Company does not have any projects which are overdue or exceeded their respective cost in comparison to its original plan.
- C. There are no projects which have been temporarily suspended.

Notes to the Financial Statements

for the year ended 31st March, 2025



06. Other Intangible Assets

Description	Gross Block			Depreciation / Amortisation			Net Block	
	01-04-2024	Addition during the year	Sales/ Disposals	As at 31-03-2025	As at 01-04-2024	For the Period	Sales/ Disposals	As at 31-03-2025
Technical Knowhow	0.20	-	-	0.20	0.20	-	-	-
Computer Software	227.36	-	-	227.36	221.82	1.95	-	3.59
Total	227.56	-	-	227.56	222.02	1.95	-	3.59
Previous year	227.56	-	-	227.56	220.04	1.98	-	5.54

(INR in Lacs)

07. Right of Use - Lease

Description	Gross Block			Depreciation / Amortisation			Net Block	
	01-04-2024	Addition during the year	Sales/ Disposals	As at 31-03-2025	As at 01-04-2024	For the Period	Sales/ Disposals	As at 31-03-2025
Right of Use (P&M)	93.43	-	-	93.43	65.73	18.07	-	9.64
Right of Use (Others)	37.31	504.78	-	542.09	19.67	88.67	-	433.75
Total	130.74	504.78	-	635.52	85.40	106.74	-	443.39
Previous year	127.39	3.35	-	130.74	58.53	26.86	-	45.35

(INR in Lacs)

*Refer Note No. 52 for Disclosure on Leases

Other Notes to Note No 04 to 07

A Disclosures for Property, Plant & Equipment (PPE), Capital Work-in-Progress (CWIP) and Other Intangible Assets

A1. Refer Note No. 47 for information on property, plant and equipment and Intangible Assets pledged as security by the Company.

A2. Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for the year ended 31st March, 2025 is Rs. 1,167.37 lacs (31st March, 2024: Rs 227.31 Lacs)

A3. There has been no impairment loss on above assets during the year

Notes to the Financial Statements

for the year ended 31st March, 2025

8. FINANCIAL ASSETS - OTHERS

(INR in Lacs)

Particulars	Non Current		Current	
	As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured, considered good				
(a) Security Deposit	130.62	124.04	159.13	141.51
(b) Investment in Term Deposits (with remaining maturity of more than 12 months)	1,145.71	1,009.07	-	-
(c) Derivative Instruments				
Foreign Exchange Forward Contracts	-	-	-	57.45
(d) Others - Advances Recoverable from				
Employees	-	-	157.86	99.13
Others	-	-	5.33	9.48
(e) Interest Accrued	-	-	51.84	174.59
Total	1,276.33	1,133.11	374.16	482.16

9. OTHER NON CURRENT ASSETS

(INR in Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Capital Advances		
(i) Unsecured - considered good	505.08	139.41
Total	505.08	139.41

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other Persons nor any advances to firms or private companies respectively in which any director is a partner or a director or a member.

10. INVENTORIES

(INR in Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(As taken valued and certified by the management)		
At Cost or NRV whichever is lower		
(a) Raw materials		
- In Stock	19,465.83	17,523.00
(b) Finished goods		
- In Stock	3,741.93	2,334.27
(c) Stores and spares- at Cost		
- In Stock	1,020.09	671.77
Total	24,227.85	20,529.04

- During the year ended 31st March 2025 and year ended 31st March, 2024 no amount was recognised as an expense for the inventories carried at net realisable value.
- Refer Note No - 47 for details of Carrying amount of Inventories pledged with banks against Working Capital loans.
- Stores and Spares does not include machinery spares which can be used only in connection with an item of Property, Plant and Equipment.

Notes to the Financial Statements

for the year ended 31st March, 2025

11. FINANCIAL ASSETS:- CURRENT INVESTMENTS

Investments carried at fair value through profit and loss:

Investments in Mutual Fund

(INR in Lacs)

Particulars	Current	
	As at 31 st March, 2025	As at 31 st March, 2024
Unquoted		
(a) Aditya Birla Sun Life CRISIL-IBX Financial Services 3 To 6 Months Debt Index Fund- Direct Growth	502.85	-
(b) HDFC Long Duration Debt Fund Direct Growth	1,031.01	-
(c') HDFC Liquid Fund-Direct Plan-Growth Option	502.46	-
(d) HDFC Short Term Debt Fund - Regular Plan - Growth	9.04	-
(e) Kotak Equity Arbitrage Fund - Growth (Regular Plan)	1,009.30	-
(f) Nippon India Money Market Fund - Direct Growth Plan Growth Option (LQAGG)	1,025.18	-
(g) Nippon India Liquid Fund - Direct Plan Growth Plan - Growth Option (LFAGG)	502.43	-
(h) SBI Magnum Gilt Fund Direct Growth	1,556.96	-
Total Investments	6,139.23	-
Notes:		
Aggregate amount of Unquoted Investments	6,139.23	-
Aggregate amount of Impairment in the value of Investments	-	-

12. TRADE RECEIVABLES

(INR in Lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Unsecured, considered good	47,120.61	40,593.54
	47,120.61	40,593.54
Less: Allowance for bad and doubtful debts	479.50	774.96
Total (Net of Provision)	46,641.11	39,818.58

- There are no debts due from directors or other officers of the Company or any of them either severally or jointly with any other persons or debts due by firms or private companies respectively in which any director is a partner or a director or a member.
- The Company has done the Impairment assessment for Trade Receivables based on expected credit loss model considering the credit risk as significantly low. The Company has used a simplified approach based on a 12 months ECL. A provision matrix has been prepared based on historical credit loss experience adjusted as appropriate to reflect the current conditions and supportable forecast of future economic Conditions. The Company has used the adjustment rate of 5% for worsening of future economic Conditions.

- Ageing for Trade Receivables - Current Outstandings as at 31st March,2025 is as follows :-

(Rs. In lacs)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1 year -2 year	2 year -3 year	More than 3 year	
Trade Receivables							
Undisputed trade receivable-considerd good	38,831.66	8,174.99	7.60	89.89	11.52	4.95	47,120.61
Undisputed trade receivable-Which have significant increase in credit risk							-
Undisputed trade receivable-credit impaired							-
Disputed trade receivable-Considered good							-
Disputed trade receivable-Which have significant increase in credit risk							-
Disputed trade receivable-credit impaired							-
Total	38,831.66	8,174.99	7.60	89.89	11.52	4.95	47,120.61
Less: Allowances for doubtful trade receivable-Biiled							479.50
Grand Total							46,641.11

Notes to the Financial Statements

for the year ended 31st March, 2025

12. TRADE RECEIVABLES (Contd..)

- Ageing for Trade Receivables - Current Outstandings as at 31st March, 2024 is as follows :-

Ageing for Trade Receivables - Current Outstandings as at 31 March, 2024 is as follows :-

(Rs. In lacs)

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 year - 2 year	2 year - 3 year	More than 3 year	
Trade Receivables							
Undisputed trade receivable-considerd good	31,107.50	8,902.33	482.17	60.96	8.89	31.68	40,593.54
Undisputed trade receivable-Which have significant increase in credit risk							-
Undisputed trade receivable-credit impaired							-
Disputed trade receivable-Considered good							-
Disputed trade receivable-Which have significant increase in credit risk							-
Disputed trade receivable-credit impaired							-
Total	31,107.50	8,902.33	482.17	60.96	8.89	31.68	40,593.54
Less: Allowances for doubtful trade receivable-Biiled							774.96
Grand Total							39,818.59

(Rs. In lacs)

13. CASH & BANK BALANCES

Particulars	As at	As at
	31 st March, 2025	31 st March, 2024
A. Cash & Cash Equivalents		
(a) Balance with banks:		
(i) In Current Accounts	12.79	-
(ii) In Cash Credit Accounts*	3,201.71	1,994.85
(iii) In EEFC Account	43.70	144.58
(iv) In Deposit with Original Maturity of less than 3 months	-	304.00
(b) Cash in hand (As certified by the management)	14.90	19.61
B. Other Bank Balances		
(i) Unpaid Dividend account	15.40	8.84
(ii) Deposits with more than 3 months initial maturity	1,010.44	5,205.97
Total	4,298.94	7,677.85

(Rs. In lacs)

* Represents debit balances in cash credit accounts.

14. OTHER CURRENT ASSETS

Particulars	As at	As at
	31 st March, 2025	31 st March, 2024
(a) Other Advances		
Unsecured, considered good		
(i) Balances with government departments	3,249.62	5,549.36
(ii) Advance to Suppliers		
- Others	714.57	491.30
(b) Prepaid Expenses	431.08	279.12
Total Other Current Assets	4,395.27	6,319.78
Less: Total Provision for Doubtful Advances/ Debts	-	-
Total (Net of Provision)	4,395.27	6,319.78

(Rs. In lacs)

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

Notes to the Financial Statements

for the year ended 31st March, 2025

15. EQUITY SHARE CAPITAL (Refer Statement of Changes in Equity)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Authorised Shares		
15,00,00,000 (Previous Year:15,00,00,000 of Rs. 1 each) Shares of Rs. 1 each*	1,500.00	1,500.00
	1,500.00	1,500.00
Issued, Subscribed and Paid Up		
103,476,664 (Previous Year: 103,476,664 of Rs.1 each) Equity Shares of Rs.1 each	1,034.77	1,034.77
	1,034.77	1,034.77

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

(Rs. In lacs)

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	No. of Shares	Amount (Rs. In Lacs)	No. of Shares	Amount (Rs. In Lacs)
Equity Shares outstanding at the beginning of the year	10,34,76,664	1,034.77	9,40,72,930	940.73
Add : Bonus Shares issued during the Year	-	-	94,03,734	94.04
Equity Shares outstanding at the end of the year	10,34,76,664	1,034.77	10,34,76,664	1,034.77

(b) Terms/ Rights attached to Equity Shares

The Company has issued only one class of equity shares with a par value of Rs. 1 per share. Each equity shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the Shareholders at the ensuing Annual General Meeting.

In event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in Proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

(Rs. In lacs)

Sl. No.	Name of the Shareholders	31 st March, 2025		As at 31 st March, 2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Bbigplas Poly Pvt Ltd.	7,67,50,853	74.17	6,96,41,685	74.03
2	Almond PolyTraders Pvt Ltd	-	-	77,50,000	8.24

(d) Details of shareholding of Promoters

The detail of shares to be held by the promoters and promoter Group

(Rs. In lacs)

Sl. No.	Name of the Promoters & Promoter Group	31 st March, 2025			As at 31 st March, 2024		
		No. of Shares held	% of Holding	% Change during the Year	No. of Shares held	% of Holding	% Change during the Year
1	Narrindra Suranna	15,862	0.20%	0.00%	15,862	0.20%	3072.40%
2	Ddev Surana	7,52,235	0.73%	0.00%	7,52,235	0.73%	10.00%
3	Sarla Surana	550	0.00%	0.00%	550	0.00%	10.00%
4	Tara Devi Surana	83,055	0.08%	0.00%	83,055	0.08%	10.00%
5	Bbigplas Poly Private Limited	7,67,30,853	74.15%	0.00%	7,67,30,853	74.15%	10.18%

(e) Aggregate number of bonus shares issued, shares allotted as fully paid up pursuant to contract without payment being received in cash and shares bought back during the period of five years immediately preceding the reporting date:

(Rs. In lacs)

1	Aggregate number of bonus shares issued	94,03,734
2	Shares allotted as fully paid up pursuant to contract without payment being received in cash	-
3	Shares bought back	-

Notes to the Financial Statements

for the year ended 31st March, 2025

16. OTHER EQUITY (Refer Statement of Changes in Equity)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Security Premium		
This reserve is used to record the premium on issue of shares. The reserve Will be utilized in accordance with the provisions of the Act.		
As per Last Financial Statement	5,080.04	5,174.08
Less: Bonus issued during the year	-	(94.04)
Add: During the year	-	-
	5,080.04	5,080.04
(b) Capital Reserve and Amalgamation Reserve		
As per Last Financial Statement	830.19	830.19
Add: During the year	-	-
	830.19	830.19
(c) General Reserve		
The General reserve is created by way of transfer of profits from retained earnings for appropriation purposes. This reserve is utilised in accordance with the provisions of the Act.		
As per Last Financial Statement	3,305.22	3,305.22
Add: During the year	-	-
	3,305.22	3,305.22
(d) Retained Earnings		
Retained earnings are the profits that the Company has earned till date, less any transfers to the general reserve, dividends or other Distributions made to shareholders.		
As per Last Financial Statement	55,773.44	39,158.65
Less: Equity Dividend paid during the Year	(1,034.77)	(1,552.15)
Add: During the year	18,549.70	18,166.94
	73,288.37	55,773.44
(e) Other Comprehensive Income		
It comprises of remeasurements of the net defined benefit plans on actuarial valuation of Gratuity.		
As per Last Financial Statement	(36.80)	16.38
Add: During the year	(31.20)	(53.18)
	(68.00)	(36.80)
Total Reserves (a+b+c+d+e)	82,435.82	64,952.09

17. FINANCE LEASE LIABILITY

(Rs. In lacs)

Particulars	Non Current		Current	
	As at 31 st March, 2025	As at 31 st March, 2024	As at 31 st March, 2025	As at 31 st March, 2024
Finance Lease Liability	321.21	6.23	108.25	15.91
	321.21	6.23	108.25	15.91

18. LONG TERM PROVISIONS

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Employee benefits		
(i) Gratuity (Refer Note No. 39(b))	503.23	356.53
Total	503.23	356.53

Notes to the Financial Statements

for the year ended 31st March, 2025

19. DEFERRED TAX LIABILITIES (NET)

(Rs. In lacs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Liabilities :		
Depreciation and Amortisation expenses	2,744.68	2,636.79
Items under financial assets and financial liabilities resulting in temporary differences	36.28	5.84
Total (a)	2,780.96	2,642.63
(b) Assets :		
Items under financial assets and financial liabilities resulting in temporary differences	133.76	178.05
Provision for doubtful debts & obsolescence	120.68	195.04
Total (b)	254.44	373.09
Net Liability (a-b)	2,526.52	2,269.53

Reconciliation of Deferred Tax Assets/ Liabilities (Net):

(Rs. In lacs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Opening balance as at the beginning of the Year	2,269.54	2,406.50
Tax (benefit) / expense during the period recognised in profit or loss	267.47	(119.08)
Tax impact on items of Other Comprehensive income that will not be classified to profit & loss	(10.49)	(17.89)
Closing balance as at the end of the Year	2,526.52	2,269.53

20. SHORT TERM BORROWINGS

(Rs. In lacs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Secured		
(a) Loans repayable on demand		
Cash credits from bank *	-	1,579.80
Working Capital Demand Loan from Bank	4,200.00	5,025.54
Total	4,200.00	6,605.34

* These Loans are repayable on demand and carries interest as applicable from time to time.

* Working Capital facilities (fund based and non fund based limits) are secured by first pari passu charge by way of hypothecation over entire current assets, stock and trade receivables of the company both present and future and lien on fixed deposit of INR 1.35 crores and Second pari passu charge by way of equitable mortgage over all present and future movable properties of Dhulagarh unit and movable and immovable properties of Daman, Dadra and Surangi units.

* All charges are registered with ROC within statutory period by the Company.

* Bank returns/Quarterly Stock statements filed/submitted by the Company with its bankers are in agreement with books of account.

21. TRADE PAYABLES

(Rs. In lacs)		
Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Micro & Small Enterprises	2,264.70	1,667.00
(b) Others		
Acceptances secured *	12,311.78	7,444.15
Sundry Creditors for goods	5,659.64	8,311.78
Sundry Creditors for expenses	1.09	700.61
Total	20,237.21	18,123.54

* Secured by way of hypothecation of stocks and book debts in favor of the Company's banker.

Micro enterprises and Small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the confirmations received in response to intimation in this regard sent to the suppliers. Interest in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 due and remaining unpaid as at March 31, 2025 – Rs 0.66 lacs.(P.Y Rs. 0.86 lacs)

Notes to the Financial Statements

for the year ended 31st March, 2025

21. TRADE PAYABLES (Contd..)

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

(Rs. In lacs)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables						
MSME*	2,249.80	14.83	0.07	-	-	2,264.70
Others	5,160.55	500.18	-	-	-	5,660.73
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	7,410.35	515.01	0.07	-	-	7,925.43

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

(Rs. In lacs)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables						
MSME*	1,656.56	10.35	0.09	-	-	1,667.00
Others	8,547.54	464.85	-	-	-	9,012.39
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	10,204.10	475.20	0.09	-	-	10,679.39

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

22. CURRENT FINANCIAL LIABILITIES-OTHER

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Interest accrued but not due on borrowings	24.20	31.38
(b) Unpaid dividends *	15.40	8.84
(c) Derivative Instruments		
(i) Foreign Exchange Forward Contracts	5.91	-
(d) Others		
(i) Creditors for Capital Goods	3.99	152.04
(ii) Other Liability	3,360.78	3,633.49
Total	3,410.28	3,825.75

* There is no amount due & outstanding to be credited to the Investor Education & Protection Fund.

23. OTHER CURRENT LIABILITIES

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Advance payments from customers	100.10	296.78
(b) Other payables		
(i) Statutory dues	163.12	170.37
Total	263.22	467.15

Notes to the Financial Statements

for the year ended 31st March, 2025

24. SHORT TERM PROVISIONS

Particulars	(Rs. In lacs)	
	As at 31 st March, 2025	As at 31 st March, 2024
(a) Employee benefits		
(i) Leave encashment (unfunded)	260.05	230.38
(ii) Gratuity (Refer Note no 39(b))	-	152.02
Total	260.05	382.40

25. CURRENT TAX LIABILITIES

Particulars	(Rs. In lacs)	
	As at 31 st March, 2025	As at 31 st March, 2024
Income Tax Liabilities (Net of TDS, TCS and Advance Tax Rs 5,988.61 lacs (P.Y Rs. 4,854.58))	159.73	1,467.30
	159.73	1,467.30

26. REVENUE FROM OPERATIONS

Particulars	(Rs. In lacs)	
	For the Year 2024-2025	For the Year 2023-2024
Sale of Products		
(i) Polyethylene	2,22,931.97	2,05,292.08
(ii) Poly Vinyl Chloride	30,617.86	29,832.16
(iii) Others	6,782.54	8,000.13
Total	2,60,332.37	2,43,124.37

27. OTHER INCOME

Particulars	(Rs. In lacs)	
	For the Year 2024-2025	For the Year 2023-2024
(a) Interest income	330.20	209.12
(b) Exchange difference other than considered as finance cost (net)	908.00	1,452.64
(c) Fair Value gain or (losses) on derivatives	-	57.45
(d) Export Incentive	199.47	434.08
(e) Unwinding of Interest on security deposit	9.74	8.36
(f) Net Gain/(loss) on disposal/ fair valuation of investments carried at fair value through profit & loss	152.30	13.05
(g) Insurance Claim Received	49.55	19.15
(h) Other Miscellaneous Income	146.90	174.07
Total	1,796.16	2,367.89

Notes to the Financial Statements

for the year ended 31st March, 2025

28. COST OF MATERIALS CONSUMED

(Rs. In lacs)

Particulars	For the Year 2024-2025	For the Year 2023-2024
Inventory at the beginning of the year	17,523.00	18,781.70
Add: Purchases during the year	2,16,061.04	1,94,408.14
Less: Inventory at the end of the Year	19,465.83	17,523.00
Total Cost of Material Consumed	2,14,118.21	1,95,666.84
Details of Raw Material Consumed		
LLDPE/ LDPE	1,46,101.12	1,35,121.44
PVC Resin	12,594.72	14,689.09
Plastic Scrap	39.41	0.56
Other items	55,382.96	45,855.75
	2,14,118.21	1,95,666.84

29. CHANGES IN INVENTORIES OF FINISHED GOODS & STOCK IN TRADE

(Rs. In lacs)

Particulars	For the Year 2024-2025	For the Year 2023-2024
(a) Stocks at the beginning of the year		
Finished goods	2,334.27	2,254.13
(b) Less: Stocks at the end of the year		
Finished goods	3,741.93	2,334.27
Total	(1,407.66)	(80.14)

30. EMPLOYEE BENEFITS EXPENSE

(Rs. In lacs)

Particulars	For the Year 2024-2025	For the Year 2023-2024
(a) Salaries, Wages, Bonus and Gratuity	4,162.45	3,718.71
(b) Contribution to Provident and other funds	99.42	87.24
(c) Workmen and staff welfare expenses	123.89	81.41
Total	4,385.76	3,887.36

31. FINANCE COSTS

(Rs. In lacs)

Particulars	For the Year 2024-2025	For the Year 2023-2024
(a) Interest expense		
To Banks	1,464.38	1,624.42
(b) Other borrowing costs	636.55	674.79
(c) Unwinding of Interest	28.35	5.62
Total	2,129.28	2,304.84

Notes to the Financial Statements

for the year ended 31st March, 2025

32. OTHER EXPENSES

Particulars	(Rs. In lacs)	
	For the Year 2024-2025	For the Year 2023-2024
(a) Consumption of Stores and Spare Parts	869.93	1,120.39
(b) Power & Fuel	4,269.79	3,663.20
(c') Rent (Refer Note No. 52)	679.20	629.42
(d) Repair & Maintenance - Building	193.24	161.92
(e) Repair & Maintenance - Machinery	524.98	326.39
(f) Repair & Maintenance - Others	296.35	658.62
(g) Insurance Charges	638.73	515.13
(h) Rates & Taxes	58.46	47.43
(i) Payments to Auditors (Refer Note (i) below)	4.00	4.00
(j) Directors' Fees	7.05	6.45
(k) Fair Value gain or (losses) on derivatives	5.91	-
(l) Bad debts / Advances Written off	79.44	-
(m) Loss on sale of Property, Plant and Equipment	67.91	0.04
(n) Selling & Distribution Expenses	6,853.36	8,766.33
(o) Security Charges	118.10	99.37
(p) Professional & Consultancy Charges	414.40	282.73
(q) Provision for doubtful debts	-	499.32
(r) CSR expenses (Refer Note No. 38)	309.51	150.00
(s) Miscellaneous expenses	945.24	897.25
Total	16,335.60	17,827.99

Refer Note :- 1

Auditors' remuneration and expenses

Particulars	(Rs. In lacs)	
	For the Year 2024-2025	For the Year 2023-2024
Audit fees	3.25	3.25
Tax audit fees	0.75	0.75
	4.00	4.00

33. INCOME TAX

I Income tax related to items charged or credited directly to profit or loss during the year:

Particulars	(Rs. In lacs)	
	For the Year 2024-2025	For the Year 2023-2024
(a) Statement of profit and loss		
(i) Current Income Tax	6,148.36	6,321.89
(ii) Deferred Tax expense/ (benefit)	267.48	(119.08)
(iii) Tax for earlier years	98.77	95.87
	6,514.61	6,298.68
(b) Other Comprehensive Income		
(i) Deferred Tax related to items recognised in OCI during the year:		
- Net expense/(benefit) on remeasurements of defined benefit plans	(10.49)	(17.89)
	(10.49)	(17.89)
Total (a+b)	6,504.11	6,280.79

Notes to the Financial Statements

for the year ended 31st March, 2025

33. INCOME TAX (Contd..)

II Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31st March, 2025 and 31st March, 2024:

	(Rs. In lacs)	
Particulars	For the Year 2024-2025	For the Year 2023-2024
Accounting profit before income tax as per Ind AS	25,064.30	24,465.62
At Income tax rate of 25.168% (31 st March, 2024: 25.168%)	6,308.18	6,157.51
Tax effect of items that are not deductible for tax purpose	89.32	43.79
Tax effect of items that are taxed at special rates	-	-
Deffered Tax Recognised in OCI	(10.49)	(17.89)
Tax for Earlier Years	98.77	95.87
Others	18.33	1.51
Tax effect of deductions under Chapter VIA of Income Tax Act, 1961		
At the effective income tax rate	6,504.11	6,280.79
Income tax expense reported in the statement of profit and loss	6,504.11	6,280.79
Difference	-	-

34. OTHER COMPREHENSIVE INCOME

	(Rs. In lacs)	
Particulars	For the Year 2024-2025	For the Year 2023-2024
i Items that will not be classified to profit and loss		
- Remeasurement gain/ (losses) on defined benefit plans	(41.69)	(71.07)
ii Income tax relating to items that will not be classified to profit and loss		
- Remeasurement gain/ (losses) on defined benefit plans	10.49	17.89
Total	(31.20)	(53.18)

35. EARNING PER SHARE (EPS)

		(Rs. In lacs)	
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
(a) Face value of equity shares	Rs. (in INR)	1.00	1.00
(b) Profit attributable to equity shareholders	Rs. (in lacs)	18,549.70	18,166.94
(c) Weighted average number of equity shares	Nos.	10,34,76,664	10,34,76,664
(d) Weighted average Earning Per Share (Basic and Diluted)	Rs.(in INR)	17.93	17.56

36. Contingent liabilities & Commitments

		(Rs. In lacs)	
Particulars		As at 31 st March, 2025	As at 31 st March, 2024
A Not Provided for:-			
(a) Claims against the Company not acknowledged as debts			
- Demand raised by following authorities in dispute:			
(i) Income tax matters		221.20	-
B Bank Gurantee		765.59	1,639.52
C Capital Commitments			
Estimated Value of contracts in Capital account remaining to be executed and not provided for (Net of advances)		1,167.37	227.31
D Other Commitments			
Letter of Credit		3,192.43	2,425.53

Notes to the Financial Statements

for the year ended 31st March, 2025

37. DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN COVERED U/S 186(4) OF THE COMPANIES ACT, 2013

A. Loan Given

There are no loans given by the company.

B. Investment Made

There are no investments made by the company except as disclosed in the Note no. 11 of the Financial Statements.

C. Securities Given

There is no security given during the year.

38. DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY EXPENSES

- (a) Gross amount required to be spent by the Company during the year in pursuance to the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder : Rs. 301.16 lacs (PY Rs. 139.83 lacs).
- (b) Amount unspent as at 31.3.2025 Rs. NIL (P.Y 31.3.2024 Rs. NIL)
- (c) Amount spent during the year 2024-25 are shown under other expenses in the statement of Profit & Loss (Refer Note No.32)

		(Rs. In lacs)	
S.No.	Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i)	Spent during the year	309.51	150.00
(ii)	Yet to be spent	-	-
	Total-	309.51	150.00

39. DISCLOSURES AS REQUIRED BY IND AS 19, EMPLOYEE BENEFITS

(a) Defined contribution plans:

		(Rs. In lacs)	
Particulars	As at 31 st March, 2025	As at 31 st March, 2024	
Contribution to defined contribution plan, recognised as expense for the year as under:			
(i) Employer's contribution to Government Provident Fund, Pension Fund & ESI	99.42	87.24	
Total	99.42	87.24	

(b) Defined benefit plan:

Gratuity

The Employee's Gratuity Fund Scheme, which is defined benefit plan, is managed by Trust maintained With the Life Insurance Corporation of India. The liabilities with respect to Gratuity Plan are determined by actuarial valuation on projected unit credit method on the balance sheet date, based upon which the Company contributes to the Group Gratuity Scheme. The difference, if any, between the actuarial valuation of the gratuity of employees at the year end and the balance of funds with Life Insurance Corporation of India, is provided for as assets/ (liability) in the books. Actuarial gains/ (losses) for defined benefit plans are recognised in full and are immediately taken to the statement of profit and loss and Other Comprehensive Income accordingly as per actuarial Valuation Report. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 30 days' salary for each completed year of service . Vesting occurs upon completion of five continuous years of service in accordance with Indian law. The gratuity fund is separately administered by a Gratuity Fund Trust.

Notes to the Financial Statements

for the year ended 31st March, 2025

39. DISCLOSURES AS REQUIRED BY IND AS 19, EMPLOYEE BENEFITS (Contd..)

I Following information are based on report of actuary for employee benefit expenses

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(A) Change in present value of the obligation during the year		
(1) Present value of obligation at year beginning	636.51	489.33
(2) Current service cost	57.27	51.14
(3) Interest cost	45.41	35.72
(4) Benefits paid	(11.56)	(7.64)
(5) Actuarial (gain) / loss arising from changes in demographic assumptions	-	-
(6) Actuarial (gain) / loss arising from changes in financial assumptions	32.39	5.38
(7) Actuarial (gain) / loss arising from changes in experience adjustments	2.06	62.59
(8) Present value of obligation at year end	762.08	636.52
(B) Change in fair value of plan assets during the year		
(1) Fair value of plan assets at year beginning	127.96	129.53
(2) Interest income on plan assets	13.69	9.18
(3) Expected return on plan assets other than interest income	(7.24)	(3.10)
(4) Contribution made by the Employer	-	-
(5) Benefits paid	(11.56)	(7.64)
(6) Fair value of plan assets at year end	122.85	127.97
(C) Reconciliation of obligation and fair value of assets		
(1) Present value of the obligation at year end	762.08	636.52
(2) Fair value of plan assets at year end	122.85	127.97
(3) Funded status [surplus / (deficit)]	(639.23)	(508.55)
(D) Expense recognised in the Statement of Profit and Loss		
(1) Current service cost	57.27	51.14
(2) Interest cost	45.41	35.72
(3) Interest income on plan assets	(13.69)	(9.18)
Net cost recognised in Profit or Loss	88.99	77.68
(E) Recognised in Other Comprehensive Income		
(1) Expected return on plan assets other than interest income	7.24	3.10
(2) Actuarial (gain) / loss arising from changes in demographic assumptions	-	-
(3) Actuarial (gain) / loss arising from changes in financial assumptions	32.39	5.38
(4) Actuarial (gain) / loss arising from changes in experience adjustments	2.06	62.59
Net (gain)/ loss recognised in Other Comprehensive Income	41.69	71.07
(F) Net Defined benefit liability/(Asset) Reconciliation		
(1) Net Defined benefit liability/(Asset) at the beginning of the year	508.55	359.80
(2) Defined benefit cost included in P/L	88.99	77.68
(3) Total remeasurement included in OCI	41.69	71.07
(4) Employers contribution	-	-
Net Defined benefit liability/(Asset) at the end of the year	639.23	508.55

II Maturity profile of defined benefit obligations:

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Year 1	168.24	152.02
Year 2	71.54	33.99
Year 3	65.12	11.18
Year 4	24.19	37.03
Year 5	39.87	9.34
Year 6 to 10 years	164.04	114.22
Above 10 years	NA	NA
Total expected payments	533.00	357.78

Notes to the Financial Statements

for the year ended 31st March, 2025

39. DISCLOSURES AS REQUIRED BY IND AS 19, EMPLOYEE BENEFITS (Contd..)

The weighted average duration of the defined benefit plan obligation at the end of the reporting period is 3.91 Years

(31st March, 2024: 3.72 Years).

The best estimate contribution for the company during the next year would be Rs 91.73 lacs

(31st March, 2024: Rs. 106.91 lacs.).

Amount payable upon discontinuance of all employment is Rs.827.23lacs.

(31st March, 2024: Rs. 698.40 lacs)

III Experience Adjustments on Present Value of DBO and Plan Assets

Particulars	(Rs. In lacs)	
	As at 31 st March, 2025	As at 31 st March, 2024
(Gain)/Loss on Plan Liabilities	2.06	62.59
% of Opening Plan Liabilities	0.32%	12.79%
(Gain)/Loss on Plan Assets	7.24	3.10
% of Opening Plan Assets	5.66%	2.40%

IV Quantitative sensitivity analysis for significant assumptions considered for defined benefit obligation (Gratuity):

Sensitivity analysis presented below represents expected change in present value of defined benefit obligation based on reasonably possible changes in the assumptions occurring at the year end.

Particulars	(Rs. In lacs)	
	As at 31 st March, 2025	As at 31 st March, 2024
Defined Benefit Obligation (Base)	762.08	636.52
(1) One percentage increase in discount rate	709.64	596.23
(2) One percentage decrease in discount rate	823.04	685.60
(3) One percentage increase in rate of salary escalation	813.90	679.59
(4) One percentage decrease in rate of salary escalation	714.67	598.98
(5) One percentage increase in rate of withdrawal rate	766.00	642.38
(6) One percentage decrease in rate of withdrawal rate	757.64	632.50
(7) Ten percentage increase in rate of Mortality rate	762.65	636.87
(8) Ten percentage decrease in rate of Mortality rate	761.51	635.93

V Actuarial Assumptions

Particulars	(Rs. In lacs)	
	As at 31 st March, 2025	As at 31 st March, 2024
(1) Discount rate	6.61%	7.20%
(2) Mortality Rate	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate
(3) Salary Escalation - First 5 years	6% p.a	6% p.a
(4) Salary Escalation - After 5 years	6% p.a	6% p.a
(5) Expected Rate of Return on Plan Assets	6.61%	7.20%
(6) Disability Rate	5% of Mortality Rate	5% of Mortality Rate
(7) Retirement Age	60 years	60 years
(8) Average Future Service	17.62	18.00
(9) Withdrawal rates , based on age: (per annum)	-	-
Up to 25 years	8%	8%
26 - 30 years	7%	7%

Notes to the Financial Statements

for the year ended 31st March, 2025

39. DISCLOSURES AS REQUIRED BY IND AS 19, EMPLOYEE BENEFITS (Contd..)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
31 - 35 years	6%	6%
36 - 40 years	5%	5%
41 - 45 years	4%	4%
46 - 50 years	3%	3%
51 - 55 years	2%	2%
Above 56 years	1%	1%

VI Weighted average Asset allocation

(as percentage of total plan assets)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(1) Equities	-	-
(2) Bonds	-	-
(3) Gilts	-	-
(4) Insurance Policies	100%	100%
Total	100%	100%

40. DISCLOSURES AS REQUIRED BY IND AS 108, OPERATING SEGMENTS

(a) Identification of Operating Segments:

The Company operates in a Single Reportable Operating Segment i.e. manufacturing and sale of Poly Vinyl Chloride, Polyethylene, Antifab and EP Compound which have similar risks and returns and are Of a similar nature.

No other operating segments have been aggregated to form the above reportable operating segments as per the criteria specified in the Ind AS.

(b) Business Segment wise revenue/results/assets/liabilities

Since there is Single Reportable Operating Segment hence disclosure of Operating Segment wise Assets, Liabilities, Revenue and Results is not applicable.

(c) Geographical Information

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(i) Segment revenue by location of Customers:		
India	2,05,242.24	1,82,288.41
Overseas	55,090.13	60,835.96
Total	2,60,332.37	2,43,124.37
(ii) Segment Assets by location		
India		
East	3,659.62	3,065.58
West	23,845.02	20,045.24
North	4.98	6.99
Overseas	-	-
Total	27,509.62	23,117.81

(d) The Company does not have material amount of tangible, intangible assets and non current operating assets located outside India.

(e) Product wise revenue from external customers has been detailed in Note No 26.

(f) No customer individually accounted for more than 10% of the revenue in the years ended 31st March, 2025 and 31st March, 2024.

Notes to the Financial Statements

for the year ended 31st March, 2025

41. DISCLOSURE ON RELATED PARTY TRANSACTIONS

(A) Related parties and their relationship with the Company :

(i) Name of the Related Party

Mr. Narrindra Suranna
Mr. Ddev Surana
Mr. Rajesh Kothari
Mr. Arihant Bothra
Ms. Tanvi Goenka
Mrs. Tara Devi Surana
Mrs. Sarla Devi Surana

Relationship with the Company

Chairman and Managing Director and Promoter (KMP)
CEO & Executive Director (KMP)
Whole Time Director (KMP)
Chief Financial Officer (KMP)
Company Secretary (KMP)
Promoter
Promoter

(ii) Relative of Key Management Personnel (KMP) of the Company

Name of the Relative

Mrs. Tara Devi Surana
Mrs. Sarla Devi Surana
Mr. Ddev Surana

Relationship with KMP

Mother of Chairman and Managing Director
Wife of Chairman and Managing Director
Son of Chairman and Managing Director
Promoter and Holding Company
Fellow Subsidiary
Fellow Subsidiary
Fellow Subsidiary

(iii) Bbigplas Poly Pvt Ltd

(iv) Kkalpana Industries (India) Limited

(v) Plastic Processor and Exporters Pvt Ltd.

(vi) Kkalpana Plastick Limited

(B) Disclosure of transactions with Related Parties during the year ended 31.03.2025

(Rs. In lacs)

Nature of transactions	Ref. to Note (A) above	As at 31 st March, 2025	As at 31 st March, 2024
Remuneration to KMP			
Mr Narrindra Surana	(i)	87.20	93.24
Mr Dev Krishna Surana	(i)	62.16	44.93
Mr Rajesh Kothari	(i)	70.00	70.00
Mr. Arihant Bothra	(i)	32.23	26.22
Ms Tanvi Goenka	(i)	19.12	15.11
		270.71	249.51
Dividend paid (Final Dividend)			
Bbigplas Poly Pvt Ltd	(iii)	767.51	766.05
Narrindra Suranna	(i)	0.16	-
Ddev Surana	(i)	7.52	7.52
Sarala Surana	(ii)	0.01	-
Tara devi Surana	(ii)	0.83	0.83
		776.03	774.40
Dividend paid (Interim Dividend)			
Bbigplas Poly Pvt Ltd	(iii)	-	383.03
Narrindra Suranna	(i)	-	-
Ddev Surana	(i)	-	3.76
Sarala Surana	(ii)	-	-
Tara devi Surana	(ii)	-	0.42
		-	387.21
Purchase of Goods			
Kkalpana Industries (India) Limited	(iv)		
Goods		1,268.21	671.33
Capital Goods		179.50	-
Sale of Goods			
Kkalpana Industries (India) Limited	(iv)		
Goods		317.51	457.87
Capital Goods		-	72.24

Notes to the Financial Statements

for the year ended 31st March, 2025

41. DISCLOSURE ON RELATED PARTY TRANSACTIONS (Contd..)

(Rs. In lacs)

Nature of transactions	Ref. to Note (A) above	As at 31 st March, 2025	As at 31 st March, 2024
Rental Income			
Kkalpana Industries (India) Limited	(iv)	-	3.80
Royalty Expense			
Kkalpana Industries (India) Limited	(iv)	458.39	1,664.55
Rent			
Bbigplas Poly Pvt Ltd	(iii)	98.16	98.16

(C) Balances at the year ended 31.03.2025

(Rs. In lacs)

Nature of transactions	Ref. to Note (A) above	As at 31 st March, 2025	As at 31 st March, 2024
Security Deposit Given- against rent			
Bbigplas Poly Pvt Ltd	(iv)	98.16	98.16

42. FAIR VALUE MEASUREMENT

The fair value of the financial assets and liabilities is the amount at which the instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- (1) Fair value of cash and short-term deposits, trade and other short term receivables, current investments, trade payables, other current liabilities, short-term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.
- (2) Financial instruments with fixed and variable interest rate are evaluated by the Company based on parameter such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique.

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effects on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effects on the recorded fair value that are not based on observable market data.

The following tables provides classification of financial instruments and the fair value hierarchy of the Company's assets and liabilities.

(a) Disclosure for the year ended 31st March, 2025

Particulars	Carrying Value	Fair Value	Fair Value heirarchy		
			Level 1	Level 2	Level 3
(1) Financial Assets					
Financial Assets at Fair value through Profit and Loss					
Investments	6,139.23	6,139.23	6,139.23	-	-
Financial Assets at amortised cost					
Trade Receivables	46,641.11	46,641.11	-	-	46,641
Other Financial assets excluding derivative financial instruments	1,650.49	1,650.49	-	-	1,650
Cash & Bank balances	4,298.94	4,298.94	-	-	4,299
Total	52,590.54	52,590.54	-	-	52,590.54
Total	58,729.77	58,729.77	6,139.23	-	52,590.54

Notes to the Financial Statements

for the year ended 31st March, 2025

42. FAIR VALUE MEASUREMENT (Contd..)

Particulars	Carrying Value	Fair Value	Fair Value heirarchy		
			Level 1	Level 2	Level 3
(2) Financial Liability					
Financial Liabilities at amortised cost					
Borrowings from Banks	4,200.00	4,200	-	-	4,200
Financial Lease liability	429.46	429.46	-	-	429.46
Trade Payables	20,237.22	20,237	-	-	20,237
Other Financial liabilities excluding derivative financial instruments	3,404.36	3,404	-	-	3,404
Total	28,271.04	28,271.04	-	-	28,271
Financial Liabilities at fair value through profit or loss					
Derivative financial instruments	5.91	5.91	-	5.91	-
Total	28,276.95	28,276.95	-	5.91	28,271.04

(b) Disclosure for the year ended 31st March, 2024

Particulars	Carrying Value	Fair Value	Fair Value heirarchy		
			Level 1	Level 2	Level 3
(1) Financial Assets					
Financial Assets at amortised cost					
Trade Receivables	39,818.58	39,818.58	-	-	39,818.58
Other Financial assets excluding derivative financial instruments	1,557.82	1,557.82	-	-	1,557.82
Cash & Bank balances	7,677.85	7,677.85	-	-	7,677.85
Total	49,054.25	49,054.25	-	-	49,054.25
Financial Asset at fair value through profit or loss					
Derivative financial instruments	57.45	57.45	-	57.45	-
Total	49,111.70	49,111.70	-	57.45	49,054.25
(2) Financial Liability					
Financial Liabilities at amortised cost					
Borrowings from Banks and Financial Institutions	6,605.34	6,605.34			6,605.34
Financial Lease liability	22.13	22.13			22.13
Trade Payables	18,123.55	18,123.55			18,123.55
Other Financial liabilities excluding derivative financial instruments	3,825.75	3,825.75			3,825.75
Total	28,576.77	28,576.77	-	-	28,576.77

(c) Description of significant unobservable inputs to valuation:

Financial Asset/ Liability	Valuation Technique	Significant unobservable input
Trade Receivables	ECL	Realisation pattern or past experience
Loans	DCF using EIR method	Discount rate
Other Financial assets excluding derivative financial instruments	DCF using EIR method	Discount rate
Borrowings from banks and financial institutions	DCF using EIR method	Discount rate

Notes to the Financial Statements

for the year ended 31st March, 2025

43. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables and advances from customers. The main purpose of these financial liabilities is to finance the Company's operations, projects under implementation and to provide guarantees to support its operations. The Company's principal financial assets include Investment, loans and advances, trade and other receivables and cash and bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the Company's policy that no trading in derivatives for speculative purposes to be undertaken. The Board of Directors reviews and finalises policies for managing each of these risks, which are summarised below.

A. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk, Currency risk and Commodity price risk. Financial instruments affected by market risk include investments and deposits, foreign currency receivables, payables, loans and borrowings and derivative financial instruments.

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies and ensuring compliance with market risk limits and policies.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on the unhedged portion of loans and borrowings. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

	(Rs. In lacs)	
	(+/-) 50 Basis Points	
	2024-25	2023-24
Effect on profit before tax due to interest rate sensitivity	26.78	23.28

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating and financing activities. The Company manages its foreign currency risk by hedging transactions that are expected to realise in future.

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Foreign Currency	Functional Currency (Rs. In lacs)	Foreign Currency	Functional Currency (Rs. In lacs)
I Hedged				
Forward contracts for Imports/loans USD	15,00,000	1,282.05	-	-
Forward contracts for Exports USD	1,45,00,000	12,393.15	1,20,00,000	10,004.87
Forward contracts for Exports EURO	-	-	9,00,000	811.96

Notes to the Financial Statements

for the year ended 31st March, 2025

43. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Contd..)

Particulars		As at 31 st March, 2025		As at 31 st March, 2024	
		Foreign Currency	Functional Currency (Rs. In lacs)	Foreign Currency	Functional Currency (Rs. In lacs)
II Not hedged					
Trade receivables	USD	1,61,98,844	13,845.10	1,58,79,443	13,239.31
	EURO	7,50,262	669.46	9,25,522	834.99
Cash and Cash Equivalents	USD	50,520	43.18	1,73,344	144.52
	EURO	581	0.52	62	0.06
Trade payables	USD	37,82,076	3,232.53	87,07,070	7,259.42
	EURO	3,628	3.24	42,065	37.95
	CHF	1,601	1.55	1,601	1.48
Net Unhedged Portion					
Trade receivables	USD	1,24,67,288	10,655.75	73,45,716	6,124.41
	EURO	7,47,215	666.74	8,83,519	797.09
Other receivables	EURO	-	-	-	-
Trade payables	CHF	1,601	1.55	1,601	1.48

Foreign Currency Sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of unhedged monetary assets and liabilities.

(Rs. In lacs)

Effect on profit before tax	(+/-) 50 Basis Points	
	2024-25	2023-24
USD	532.79	306.22
Euro	33.34	39.85
CHF	(0.08)	(0.07)
	566.05	346.00

Derivative Financial Instrument

The company holds Derivative financial instrument such as foreign currency forward and option contracts to mitigate the risk of changes in exchange rate on foreign currency exposures. The counterparty for this contract is generally a Bank. Although the company believes that these derivatives constitute hedges from an economic perspective these do not qualify for hedge accounting as per IND AS 109, Financial instrument. Since the above derivatives are not designated as hedges, such derivatives are categorised as financial asset or financial liability at fair value through profit & loss.

Particulars		As at 31 st March, 2025		As at 31 st March, 2024	
		Foreign Currency	Fair Value as on 31.03.2025 (Rs. In lacs)	Foreign Currency	Fair Value as on 31.03.2024 (Rs. In lacs)
Derivatives not designated as hedges					
Forward Contracts for Exports	USD	1,45,00,000	12,393.15	1,20,00,000	10,004.87
Forward Contracts for Exports	EURO	-	-	9,00,000	811.96
Forward Contracts for Imports	USD	15,00,000	1,282.05	-	-
Mark to Market Gain/(loss) in Forward Contract			(5.91)		57.45

Notes to the Financial Statements

for the year ended 31st March, 2025

43. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Contd..)

(iii) Commodity price risk

Principal Raw Material for Company's products is variety of plastic polymers which are primarily Derivatives of Crude Oil. Company sources its raw material requirement from across the globe. Domestic market prices are also generally remains in sync with international market price scenario. Volatility in Crude Oil prices, Currency fluctuation of Rupee vis-à-vis other prominent currencies coupled with demand-supply scenario in the world market affect the effective price and availability of polymers for the Company. Company effectively manages with availability of material as well as price volatility through:

1. Widening its sourcing base
2. Appropriate contracts and commitments
3. Well planned procurement & inventory strategy and
4. Prudent hedging policy on foreign currency exposure

Risk committee of the Company comprising members from Board of Directors and operations has developed and enacted a risk management strategy regarding commodity Price risk and its mitigation.

B. Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and advances to suppliers) and from its financing activities, including deposits and other financial instruments.

(i) Trade Receivables

Customer credit risk is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each reporting date on an individual basis for major clients.

The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets.

The ageing analysis of the receivables (gross of provisions) have been considered from the due date of payment.(Refer Note no. 12)

(ii) Financial Instruments and Cash and bank balances

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Credit limits of all authorities are reviewed by the Management on regular basis. All balances with banks and financial institutions are subject to low credit risk due to good credit ratings assigned to these entities.

C. Liquidity Risk

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit, letter of credit, factoring, bill discounting and working capital limits.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual payments.

Particulars	Less than 1 year	1 to 5 years	> 5 years	Total
31st March, 2025				
Borrowings				
Cash credit from Banks	-	-	-	-
WCDL from Bank	4,200.00	-	-	4,200.00
Other Financial Liabilities	3,410.28	-	-	3,410.28
Trade Payables	20,237.22	-	-	20,237.22
Finance Lease liability	108.25	321.20	-	429.45
	27,955.75	321.20	-	28,276.95

Notes to the Financial Statements

for the year ended 31st March, 2025

43. FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES (Contd..)

Particulars	Less than 1 year	1 to 5 years	> 5 years	Total
31st March, 2024				
Borrowings				
Cash credit from Banks	1,579.80	-	-	1,579.80
WCDL from Bank	5,025.54	-	-	5,025.54
Other Financial Liabilities	3,825.75	-	-	3,825.75
Trade Payables	18,123.55	-	-	18,123.55
Finance Lease liability	15.91	6.22	-	22.13
	28,570.55	6.22	-	28,576.77

44. CAPITAL MANAGEMENT

- A. For the purpose of the Company's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity share holders, including capital reserve and net debt includes interest bearing loans and borrowings except cash and cash equivalents and current investments. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total shareholders fund.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Equity Share Capital	1,034.77	1,034.77
Other Equity	82,435.82	64,952.09
Total Equity (A)	83,470.59	65,986.86
Non-current Borrowings	-	-
Non-current lease obligations	321.21	6.22
Current borrowings	4,200.00	6,605.34
Current lease obligations	108.25	15.91
Gross Debt (B)	4,629.46	6,627.47
Total Capital (A+B)	78,841.13	59,359.38
Gross debt as above	4,629.46	6,627.47
Less: Current investments	6,139.23	-
Less: Cash and cash equivalents	4,298.94	7,677.85
Net Debt (C)	(5,808.72)	(1,050.38)
Net debt to equity ratio	(0.07)	(0.02)

B. Proposed Dividend

The Board of directors in its Board meeting held on 15th May, 2025 have recommended the payment of a final dividend of Re 1.75/- per fully paid up equity share (March 31,2024 - Re 1/-), The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

Notes to the Financial Statements

for the year ended 31st March, 2025

45. NET - DEBT RECONCILIATION

(Rs. In lacs)

Particulars	As at 31 st March, 2025		As at 31 st March, 2024	
	Long term Borrowings	Short term borrowings	Long term Borrowings	Short term borrowings
Opening Net Debt	-	6,636.72	-	5,607.56
Proceeds from Borrowings	-	-	-	1,028.32
Repayment of Borrowings (Net)	-	2,405.34	-	-
Interest Expenses (including unwinding of Interest)	-	2,100.93	-	2,299.22
Interest Paid	-	2,108.11	-	2,298.37
Closing Net Debt	-	4,224.20	-	6,636.73

46. RESEARCH & DEVELOPMENT EXPENSES

The Company has in-house R&D centre. The details of revenue/capital expenditure incurred by the said R&D Centre during the year are as follows:-

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
(a) Revenue expenditure charged to Statement of Profit and Loss		
Other Expenses	48.05	24.63
(b) Capital expenditure shown under fixed assets schedule	96.98	58.52
Grand Total	145.03	83.15

47. ASSETS PLEDGED AS SECURITY

The carrying amount of Assets pledged as security for current and non current borrowings are :-

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
A. Current		
Financial Assets		
Investments	6,139.23	-
Trade Receivables	46,641.11	39,818.58
Other Financial Assets	374.16	482.16
Cash and Cash Equivalents	4,298.94	7,677.85
Non Financial Assets		
Inventories	24,227.85	20,529.04
Other Current Assets	4,395.27	6,319.78
Total Current Assets Pledged as Security	86,076.56	74,827.41
B. Non Current		
Movable and immovable properties located at Surangi Unit	17,799.33	15,836.43
Movable and immovable properties located at Daman Unit	1,364.73	1,559.76
Movable and immovable properties located at Dadra Unit	2,522.39	2,640.48
Movable properties located at Dhulagarh Unit	3,047.28	2,527.96
Fixed Deposits	1,145.71	1,009.08

Notes -

- Working Capital facilities (fund based and non fund based limits) are secured by first pari passu charge by way of hypothecation over entire current assets, stock and trade receivables of the company both present and future and lien on fixed deposit of INR 1.35 crores and second pari passu charge by way of equitable mortgage over all present and future movable properties of Dhulagarh unit and movable and immovable properties of Daman, Dadra and Surangi units.

Notes to the Financial Statements

for the year ended 31st March, 2025

48. VALUE OF IMPORTED AND INDEGENEOUS MATERIAL CONSUMED

(Rs. In lacs)

	As at 31 st March, 2025	%age of Total Consumption	As at 31 st March, 2024	%age of Total Consumption
Raw Materials				
i Imported	41,654.14	19%	50,356.54	26%
ii Indegeneos	1,72,464.07	81%	1,45,310.30	74%
Total	2,14,118.21	100%	1,95,666.84	100%
Store, Spare parts and Components*				
i Imported	235.56	19%	219.44	15%
ii Indegenous	1,006.44	81%	1,216.43	85%
Total	1,242.00	100%	1,435.87	100%

*Note :- The Consumption of store, spare parts and components includes direct store consumption shown separately in Note -32 and it also includes indirect consumption in various other expenses head such as Repair and maintenance etc.

49. VALUE OF IMPORTS ON CIF BASIS

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Raw Materials	41,654.14	50,356.54
Stors, Spare parts and Components	235.56	219.44
Capital Goods	1,616.80	1,770.63
Total	43,506.50	52,346.61

50. EARNING IN FOREIGN CURRENCY (ACCRUAL BASIS)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Exports at FOB Value	55,090.13	60,779.21
Total	55,090.13	60,779.21

51. EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

(Rs. In lacs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Travelling	0.23	1.98
Other Matters	1,232.80	878.05
Total	1,233.03	880.03

52. LEASES

The Company's lease asset classes primarily consist of leases for buildings, machinery and warehouses.

- The company didn't recognized Right to Use and Lease liabilities for lease for which the lease terms pertaining to the uncancellable period ends within 12 months on the date of initial transition and low value assets.
- The Company excluded initial direct cost from measurement of the Right to Use assets at the date of initial application.
- The Company uses hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Hence, the Company has recognised the lease payments associated with those leases as an expense on a straight line basis over the lease term. Lease liabilities were measured at the present value of remaining lease payments, discounted at the Company's actuarial discounting rate. Right to Use is measured at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments.

Notes to the Financial Statements

for the year ended 31st March, 2025

52. LEASES (Contd..)

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2025:

(Rs. In lacs)

Particulars	Total
Balance as at 31st March 2023 (Gross)	127.40
Additions for the year	3.35
Balance as at 31st March 2024 (Gross)	130.74
Additions for the year	504.78
Balance as at 31st March 2025 (Gross)	635.52
Accumulated Amortisation as at 31st March 2023	58.54
Amortisation for the year	26.86
Accumulated Amortisation as at 31st March 2024	85.40
Amortisation for the year	106.74
Accumulated Amortisation as at 31st March 2025	192.14
Net Balance as at 31st March 2025	443.38
Net Balance as at 31st March 2024	45.34

Following is the movement in lease liabilities during the year ended March 31, 2025:

(Rs. In lacs)

Particulars	Total
Balance as at 31st March 2023	39.54
Additions during the year	-
Interest accrued during the year	5.62
Deletions	-
Payment of Lease Liabilities	23.03
Balance as at 31st March 2024	22.13
Additions during the year	-
Interest accrued during the year	28.35
Deletions	-
Payment of Lease Liabilities	113.04
Balance as at 31st March 2025	(62.56)
- Current lease liabilities	108.25
- Non Current lease liabilities	321.20

Break up of Contractual maturities of Lease Liabilities as at March 31, 2025 on an undiscounted basis

(Rs. In lacs)

Particulars	Total
Less than 1 year	145.62
One to Five year	370.57

Short-term leases expenses incurred for the year ended 31st March, 2025:

(Rs. In lacs)

Particulars	Year Ended 31 st March 2025	Year Ended 31 st March 2024
Rental expense	679.20	629.42

Notes to the Financial Statements

for the year ended 31st March, 2025

53. ADDITIONAL DISCLOSURE

a) Accounting Ratios

(Rs. In lacs)

No	Name of the Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	% Variance	Reason for Variance if more than 25%
1	Current Ratio (in times)	Current assets	Current liabilities	3.01	2.42	24.07%	NA
2	Debt - Equity Ratio (in times)	Total debt including lease liabilities	Equity	0.06	0.10	-44.64%	Due to decrease in Total Debt and increase in Equity because of Profit earned during the year
3	Debt Service coverage ratio* (in times)	Earnings available for	Total debt service	12.80	12.11	5.68%	NA
4	Return on Equity (In %)	Net profit - preferred dividends	Average Shareholder Equity	24.82%	31.48%	-21.15%	NA
5	Inventory Turnover Ratio (in times)	Sales	Average Inventory	11.63	11.49	1.25%	NA
6	Trade receivables turnover ratio (in times)	Net sales	Average accounts receivables	6.02	6.39	-5.76%	NA
7	Trade payables turnover ratio (in times)	Net purchases	Average trade payables	11.26	8.24	36.71%	Due to change in credit cycle
8	"Net capital turnover ratio (in times)"	Net sales	Average Working Capital	5.14	6.75	-23.91%	NA
9	Net profit ratio (in %)	Net profit	Net sales	0.07	0.07	-4.64%	NA
10	Return on capital employed (in %)	Earning before interest and taxes	Capital employed	0.30	0.36	-16.06%	NA
11	Return on investment (in %)	Income generated from invested funds	Average invested fund in treasury investment	-	-	-	NA

Definitions

- Earning for available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortisations + Interest + other adjustments like loss on sale of Fixed assets etc.
- Debt service = Interest & Lease Payments + Principal Repayments
- Average inventory = (Opening inventory balance + Closing inventory balance) / 2
- Net credit sales = Net credit sales consist of gross credit sales minus sales return
- Average trade receivables = (Opening trade receivables balance + Closing trade receivables balance) / 2
- Net credit purchases = Net credit purchases consist of gross credit purchases minus purchase return
- Average trade payables = (Opening trade payables balance + Closing trade payables balance) / 2
- Average Working capital = (Opening Working Capital+Closing Working Capital)/2
- Earning before interest and taxes = Profit before exeptional items and tax + Finance costs
- Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability+Lease Liabilities

Notes to the Financial Statements

for the year ended 31st March, 2025

53. ADDITIONAL DISCLOSURE (Contd..)

- b) The company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- c) The company do not have any transactions with struck off companies under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- d) The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.
- e) The Company has not advanced any fund to any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the person or entity shall:
 - i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - ii) provide any guarantee, security or the like on behalf of the Company.
- f) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or
 - b) provide any guarantee, security or the like on behalf of the Company.
- g) The Company has not been declared a willful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- h) As at 31st March, 2025, there are no charges which is yet to be registered reflecting in records of the Ministry of Corporate Affairs. The necessary charges for loan outstanding as on March 31, 2024 was well created within the stipulated statutory period.
- i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- j) The company has not traded or invested in Crypto currency or Virtual currency during the financial year.

54. DIVIDENDS

Dividends paid during the year ended March 31, 2025 include an amount of Rs 1.00 (100% per equity share towards final dividend for the year ended March 31, 2024. Dividends paid during the year ended March 31, 2024 include an amount of Rs. 1.00 per equity share towards final dividend for the year ended March 31, 2024 and an amount of Rs. 0.50 paise per equity share towards interim dividends (including special dividend) for the year ended March 31, 2024.

Dividends declared by the Company are based on the profit available for distribution. On May 15, 2025, the Board of Directors of the Company have proposed a final dividend of Rs. 1.75 per share in respect of the year ended March 31, 2025 subject to the approval of shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of approximately Rs. 1810.84 lacs."

Notes to the Financial Statements

for the year ended 31st March, 2025

55. AUDIT TRAIL

Ddev Plastiks Industries Ltd. (DPIL) uses SAP-S4 HANA as the accounting software. SAP ensures an audit trail, providing standard functionality and logging in all changed data in the system. This functionality and audit trail feature in SAP has been operational throughout the year for all relevant transactions recorded through the application at DPIL.

At DPIL, accounting documents are used to record all business transactions – posted documents are stored in SAP for every transaction and a financial document once posted cannot be deleted or changed for data points impacting financials. The SAP environment at DPIL is appropriately governed and only authorised users can make postings in SAP, while interacting with the system through the application layer. Normal/regular users are not granted nor have direct SAP-DB (database) or super user level access which would allow them to make any changes to financial documents directly which have already been posted through the application. To operate the SAP-application and the SAP-DB, the system necessarily requires a set of super-users to have DB-level accesses. These super-users are obligated to perform system related tasks. They are not allowed to carry out any direct changes/edits to financial transactions in the SAP-DB, which if carried out is ill-legal. In the event of an unauthorised change by a super user specifically, these can be detected through an investigative approach and/or using services provided by SAP as part of their financial data quality check service, which validates the consistency of financials based on the request of the client. Therefore, while the SAP-DB at the moment does not have the concurrent real time audit trail feature in view of its infeasibility, the tracking of changes can be done through a focused enquiry process."

56. CHANGES IN ACCOUNTING STANDARDS AND RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

57. Previous year figures have been regrouped/rearranged/ reclassified where necessary to correspond with current year figures.

For B. Mukherjee & Co.

Chartered Accountants
Firm Registration No:302096E

S K Mukherjee

Partner
Membership No.006601
Date : 15th May, 2025
Place : Kolkata

For and on behalf of Board of Directors

Narrindra Dev Surana

(DIN: 00060127)
Chairman and Managing Director

Tanvi Goenka

(Membership No. ACS 31176)
Company Secretary

Ddev Surana

(DIN: 08357094)
Whole Time Director

Arihant Bothra

Chief Financial Officer



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