



*Durairaj and Associates*  
Chartered Accountants

Ref. No. 1019/A  
UDIN: 26024005WCLUSP6312

Dt: 20.04.2026

**INDEPENDENT AUDITOR'S REPORT**

**The Shareholders Of  
XMOLD POLYMERS P. LTD  
Chennai**

***Report on the Financial Statements:***

We have audited the accompanying standalone financial statements of **XMOLD POLYMERS P. LTD**, (CIN: U25209-TN1990-PTC-019537) Chennai, which comprises the Balance Sheet as at 31<sup>st</sup> March 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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

***Basis for Opinion***

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Key Audit Matters***

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

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***Information other than the Financial Statements and Auditor's Report Thereon***

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the 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 consolidated financial statements, Standalone Financial Statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

***Responsibility of Management and those charged with Governance for the Financial Statements***

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



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**Auditor's Responsibilities:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

***Report on other Legal and Regulatory Requirements:***

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as, issued by the 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.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section Sec.133 of the Act; read with Rule 7 of the Companies (Accounts) Rules, 2014.

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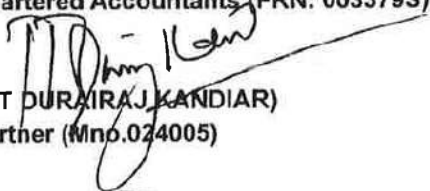
- e) On the basis of written representations received from the Directors as on March 31, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March 2026 from being appointed as a director in terms of Sec. 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, are given in our separate Report in "**Annexure B**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company does not have any pending litigations which would impact its financial position.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  4. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  
  - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
6. Based on our examination which includes test checks, the Company has used accounting software for maintaining its books of account for the Financial Year ending 31<sup>st</sup> March 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instances of the audit trail features being tampered with. The Company is in compliance with the preservation of audit trail as per the statutory requirement for record retention.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

**For DURAIRAJ AND ASSOCIATES**  
**Chartered Accountants (FRN: 003379S)**

  
**(T T DURAIRAJ KANDIAR)**  
**Partner (Mno.024005)**



**XMOLD POLYMERS,P. LTD**

**"ANNEXURE A"**  
**TO THE INDEPENDENT AUDITORS' REPORT: 2025-26**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, referred to as '**Annexure-A**' in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026, we report that:

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Company's fixed assets have been physically verified by the management during the year; there is a regular program of verification which, in our opinion, 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) The Title deeds of immovable properties are held in the name of the company.  
  
(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.  
  
(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
2. (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.  
  
(b) In our opinion, the quarterly returns or statements, pertaining to the working capital limits availed by the Company, filed by the company with banks or financial institutions are in agreement with the books of accounts of the Company.
3. During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

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4. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company;
7. a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, GST, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2026 for a period of more than six months from the date on which they become payable.  
  
b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company
8. In our opinion and according to the information and explanations given to us, there is no transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. In our opinion and according to the information and explanations given to us:
  - a) The Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
  - b) The company has not been declared a willful defaulter by any bank or financial institution or other lender.
  - c) The loans were applied for the purpose for which the loans were obtained.
  - d) There are no funds raised on short term basis which have been utilised for long term purposes.
  - e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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10. (a) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (x)(a) of paragraph 3 of the Order are not applicable to the Company.

(b) According to the information and explanations give to us and based on 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 under review.

11. (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 14 of the Order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

15. According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.

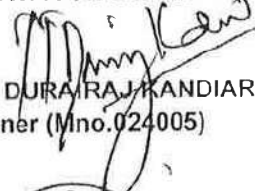
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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17. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
18. There has been no resignation of the previous statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. The company has spent Rs.8,11,064/- towards CSR activities during the Financial Year: 2025-26.
21. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For DURAIRAJ AND ASSOCIATES  
Chartered Accountants (FRN: 003379S)

  
(T T DURAIRAJ KANDIAR)  
Partner (Mno.024005)



**XMOLD POLYMERS P. LTD**  
**"ANNEXURE B"**  
**TO THE INDEPENDENT AUDITOR'S REPORT**  
**OF EVEN DATE ON THE IndAS FINANCIAL STATEMENTS: 2025-26**

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

We have audited the Internal Financial Controls over financial reporting of **XMOLD POLYMERS P. LTD.**, as at March 31, 2026 in conjunction with our audit of the IndAS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting" criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

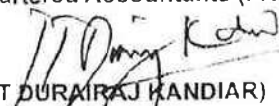
**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion:**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DURAIRAJ AND ASSOCIATES  
Chartered Accountants (FRN: 003379S)

  
(T T DURAIRAJ HANDIAR)  
Partner (Mno.024005)



**XMOLD POLYMERS PVT LIMITED**

F-89, SIPCOT Industrial Complex

Gummidipoondi, Chennai 601 201

CIN: U25209-TN1990-PTC-019537

**Balance Sheet As At March 31, 2026**

Particulars	Note No.	₹ in lakhs)	
		As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	895.86	952.71
(d) Right-of-use Assets	3	91.36	72.31
(e) Other Intangible Assets	4	45.93	-
(f) Financial Assets			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other Financial Assets	5	171.47	153.76
(g) Non-Current Tax Assets (Net)		-	-
(h) Other Non-Current Assets		-	-
<b>Total non-current assets</b>		<b>1,204.62</b>	<b>1,178.78</b>
<b>2. Current Assets</b>			
(a) Inventories	6	774.86	227.96
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	1,484.04	1,437.17
(iii) Cash and Cash Equivalents	8	0.68	0.88
(iv) Bank Balances other than (iii) above		-	-
(d) Other Current Assets	9	23.87	20.90
<b>Total current assets</b>		<b>2,283.45</b>	<b>1,686.91</b>
<b>TOTAL ASSETS</b>		<b>3,488.07</b>	<b>2,865.69</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	10	217.18	217.18
(b) Other equity	11	1,829.41	1,391.22
<b>Total Equity</b>		<b>2,046.59</b>	<b>1,608.40</b>
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	12	216.10	388.99
(ii) Lease Liabilities		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions	13	8.50	9.35
(c) Deferred Tax Liabilities (Net)	14	36.89	33.98
<b>Total Non-Current Liabilities</b>		<b>261.49</b>	<b>432.32</b>




**XMOLD POLYMERS PVT LIMITED**

F-89, SIPCOT Industrial Complex

Gummidipoondi, Chennai 601 201.

CIN: U25209-TN1990-PTC-019537

**Balance Sheet As At March 31, 2026**

Particulars	Note No.	₹ in lakhs)	
		As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	15	515.02	307.89
(ii) Lease Liabilities		-	-
(iii) Trade Payables	16		
- Total outstanding dues of micro enterprises and small enterprises; and		-	236.02
- Total outstanding dues of creditors other than micro enterprises and small enterprises		589.27	174.35
(iv) Other Financial Liabilities	17	35.37	-
(b) Current Tax Liabilities (Net)		21.93	40.86
(c) Provisions	18	8.95	25.25
(d) Other Current Liabilities	19	9.45	40.60
<b>Total Current Liabilities</b>		<b>1,179.99</b>	<b>824.97</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>3,488.07</b>	<b>2,865.69</b>

**Material Accounting Policies****1****The accompanying notes are an integral part of the financial statements.****As per our report of even date****For Durairaj and Associates****Chartered Accountants**

Firm Registration No. 003379S

(T T DURAIRAJ KANDIAR)

Partner

Membership No.: 024005

UDIN: 26024005WCLUSP6312

Place : Chennai

Date : 20.04.2026

**For and on behalf of the Board of Directors****For XMOLD POLYMERS PVT. LTD.**

(S SRINIVASAN)

Whole Time Director

DIN: 01294302



(RANJARAJAN RAGHAVACHARI)

DIRECTOR

DIN : 09507006

**XMOLD POLYMERS PVT LIMITED**  
F-89, SIPCOT Industrial Complex  
Gummidipoondi, Chennai 601 201

CIN: U25209-TN1990-PTC-019537


Statement Of Profit And Loss For The Year Ended March 31, 2026

Particulars	Note No.	₹ in lakhs)	
		As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>INCOME</b>			
<b>Revenue from operations</b>			
Sale of Products	20	6,788.88	8,196.95
Other Operating Revenues	20	4.77	-
		<b>6,793.65</b>	<b>8,196.95</b>
Other Income	21	32.29	118.81
<b>TOTAL INCOME</b>		<b>6,825.94</b>	<b>8,315.76</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	22	4,469.88	6,452.99
Purchase of Stock-in-trade	23	599.61	-
Changes in Inventories of Finished Goods and Work-in-process	24	(73.29)	61.88
Employee Benefits Expense	25	408.08	369.86
Finance Costs	26	46.74	54.94
Depreciation and Amortisation Expense	27	85.60	70.22
Other Expenses	28	688.00	742.15
<b>TOTAL EXPENSES</b>		<b>6,224.62</b>	<b>7,752.05</b>
<b>Profit before exceptional items and Tax</b>		<b>601.32</b>	<b>563.71</b>
Less: Exceptional items		6.83	-
<b>Profit Before Tax</b>		<b>594.49</b>	<b>563.71</b>
<b>Tax Expense</b>			
Current Tax	14	187.51	156.82
Deferred Tax charge / (credit)	14	0.22	2.88
<b>Income Tax Expense</b>		<b>187.73</b>	<b>159.70</b>
<b>Profit after Tax</b>		<b>406.76</b>	<b>404.01</b>
<b>Other Comprehensive Income/(Loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of the defined benefit plans		9.72	(3.38)
Income-tax relating to items that will not be reclassified to profit or loss		(2.70)	0.94
<b>Total Other Comprehensive Income/(Loss)</b>		<b>7.02</b>	<b>(2.44)</b>
<b>Total Comprehensive Income for the Year</b>		<b>413.78</b>	<b>401.57</b>
<b>Earning Per Share (₹)</b>	30		
Basic		18.73	18.60
Diluted		18.73	18.60
<b>Nominal Value of Equity Share (₹)</b>		<b>10.00</b>	<b>10.00</b>

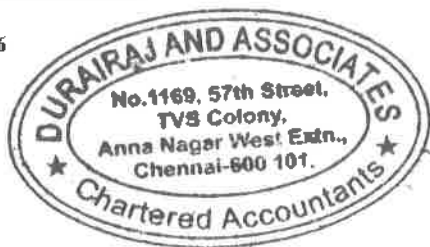
**Material Accounting Policies**

The accompanying notes are an integral part of the financial statements 1

As per our report of even date  
For Durairaj and Associates  
Chartered Accountants  
Firm Registration No. 003379S

  
(T T DURAIRAJ KANDIAR)  
Partner  
Membership No. 024005


UDIN: 26024005WCLUSP6312  
Place : Chennai  
Date : 20.04.2026



For and on behalf of the Board of Directors  
For XMOLD POLYMERS PVT. LTD.

  
(S SRINIVASAN)  
Whole Time Director  
DIN: 01294302



  
RANGARAJAN RAYHAVACHARI  
DIRECTOR  
DIN: 09507006

**XMOLD POLYMERS PVT LIMITED**  
F-89, SIPCOT Industrial Complex  
Gummidipoondi, Chennai 601 201

CIN: U25209-TN1990-PTC-019537

**Statement of Cash Flows For The Year Ended March 31, 2026**

Particulars	(₹ in lakhs)
	As At March 31, 2026
<b>A Cash flows from operating activities</b>	
Profit before tax	594.49
Adjustments for :	
Loss / (Gain) On Sale Of Property, Plant & Equipment	(6.34)
Allowance For Expected Credit Loss	14.54
Unrealised loss / (gain) on foreign currency transaction exchange differences (Net)	(6.82)
Interest Income	(15.39)
Interest on Term Loan	27.47
Interest paid on Overdraft Loan	19.27
Depreciation and Amortisation Expense	85.60
<b>Operating profit before working capital changes</b>	<b>712.82</b>
Adjustments for :	
Decrease / (Increase) in inventories	(546.90)
Decrease / (Increase) in trade receivables	(46.87)
Decrease / (Increase) in earmarked funds	(9.70)
Decrease / (Increase) in other financial assets	(8.01)
Decrease / (Increase) in other current assets	(2.97)
(Decrease) / Increase in non current provisions	(0.85)
(Decrease) / Increase in trade payables	178.90
(Decrease) / Increase in current other financial liabilities	35.37
(Decrease) / Increase in current provisions	(16.30)
(Decrease) / Increase in other current liabilities	(31.15)
<b>Cash generated from operating activities</b>	<b>264.34</b>
Direct taxes paid (net of refunds)	(182.05)
<b>Net cash generated from operating activities (A)</b>	<b>82.29</b>
<b>B Cash flows from investing activities</b>	
Payments for acquisition of property, plant and equipment	(45.33)
Payments for other intangible assets	(50.00)
Proceeds from sale of property, plant and equipment	9.95
Loans and advances paid	-
Interest received	15.39
<b>Net cash (used in) investing activities (B)</b>	<b>(69.99)</b>
<b>C Cash flows from financing activities</b>	
Interest paid on Term Loan	(27.47)
Interest paid on Overdraft Loan	(19.27)
Repayment of Term Loan	(86.46)
Repayment of Overdraft Loan	120.69
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>(12.50)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0.20)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>0.88</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>0.68</b>

*Srinival*



*N. Raju*



**XMOLD POLYMERS PVT LIMITED**

F-89, SIPCOT Industrial Complex  
Gummidipoondi, Chennai 601 201

CIN: U25209-TN1990-PTC-019537

**Statement of Cash Flows For The Year Ended March 31, 2026**

Particulars	(₹ in lakhs)
	As At March 31, 2026
Cash and cash equivalents comprise:	
Cash and cash equivalents	0.68
Balance as per cash flow statement	0.68

The accompanying notes are an integral part of the financial statements

1

**Notes:**

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report of even date  
For Durairaj and Associates  
Chartered Accountants  
Firm Registration No. 003379S

  
(T T DURAIRAJ KANDIAR)  
Partner  
Membership No.: 024005


UDIN: 26024005WCLUSP6312  
Place : Chennai  
Date : 20.04.2026



For and on behalf of the Board of Directors  
For XMOLD POLYMERS PVT. LTD.

  
(S SRINIVASAN)  
Whole Time Director  
DIN: 01294302



  
RANU RAJAN RAGHAVACHARI  
DIRECTOR  
DIN : 09507006

**XMOLD POLYMERS PVT LTD**  
Statement of Changes In Equity For The Year Ended March 31, 2026

**A: EQUITY SHARE CAPITAL**  
Particulars

Particulars	(₹ in lakhs)				
	Balance as at April 1, 2025	Changes in equity share capital due to prior Period Errors	Restated Balance as at April 1, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
For the Year ended March 31, 2026	217.18	-	217.18	-	217.18

**B: OTHER EQUITY**  
Particulars

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings	Remeasurement of defined benefit plans	
Opening Balance as on April 1, 2025	109.70	1,281.54	-	-	1,391.24
Profit for the Year	-	-	406.76	7.02	413.78
Total Comprehensive Income for the year	-	-	406.76	7.02	413.78
Transfer to General Reserve	-	356.76	(356.76)	-	-
Other Adjustments	-	24.40	-	-	24.40
Balance as at March 31, 2026	109.70	1,662.70	50.00	7.02	1,829.41

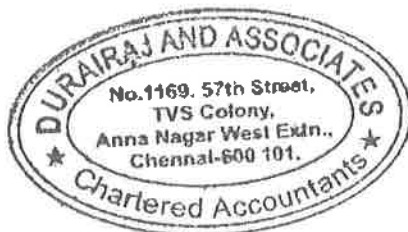
Particulars

Particulars	(₹ in lakhs)				
	Securities Premium	General Reserve	Retained Earnings	Remeasurement of defined benefit plans	Total
Opening Balance as on April 1, 2024	109.70	940.65	-	-	1,050.35
Change in Accounting Policy / Prior period Error	-	-	-	-	-
Restated Balance as on April 1, 2024	109.70	940.65	-	-	1,050.35
Securities Premium	-	-	-	-	-
Profit for the Year	-	-	410.85	-	410.85
Total Comprehensive Income for the year	-	-	410.85	-	410.85
Transfer to General Reserve	-	410.85	(410.85)	-	-
Transition to Ind As Adjustments	-	(69.96)	-	-	(69.96)
Balance as at March 31, 2025	109.70	1,281.54	-	-	1,391.22

As per our report of even date  
For Durairaj and Associates  
Chartered Accountants  
Firm Registration No. 003379S

(T T DURAIRAJ KANDIAR)  
Partner  
Membership No.: 024005

UDIN: 26024005WCLUSP6312  
Place : Chennai  
Date : 20.04.2026



For and on behalf of the Board of Directors  
For XMOLD POLYMERS PVT. LTD.

(S SRINIVASAN)  
Whole Time Director  
DIN: 01294302



**XMOLD POLYMERS PVT LIMITED**

**Notes to the Financial Statements**

2 Property Plant and Equipment <span style="float:right">(₹ in lakhs)</span>									
ASSETS	GROSS CARRYING VALUE *				DEPRECIATION				NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals / Write off / Adjustment	As On March 31, 2026	Upto March 31, 2025	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
<b>TANGIBLE ASSETS</b>									
Buildings	324.29	-	-	324.29	14.98	22.99	2.01	35.96	288.32
Plant and Equipment	648.12	11.52	1.00	658.63	33.99	48.76	0.07	82.68	575.95
Office Equipment	9.84	0.96	-	10.80	2.16	2.32	-	4.48	6.32
Computers	4.26	12.38	-	16.64	1.42	2.13	-	3.55	13.09
Vehicles	22.12	-	3.44	18.68	5.75	3.76	0.76	8.75	9.92
Furniture and Fixtures	3.07	-	-	3.07	0.68	0.15	-	0.83	2.24
<b>Total</b>	<b>1,011.70</b>	<b>24.86</b>	<b>4.44</b>	<b>1,032.11</b>	<b>58.99</b>	<b>80.11</b>	<b>2.84</b>	<b>136.26</b>	<b>895.86</b>

\*Notes:

- 1) 'On April 2025, the Company elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP).
2. The Company has availed the deemed cost exemption in relation to the Property, Plant and Equipment on the date of transition and hence the net carrying amount has been considered as the gross carrying amount on that date. Had the Company not opted for this method, the gross block of these PPE as at March 31, 2026, would have been Rs. 2049.38 lakh (Rs. 2055.05 lakhs as on March 31, 2025).

Property Plant and Equipment <span style="float:right">(₹ in lakhs)</span>									
ASSETS	GROSS CARRYING VALUE				DEPRECIATION				NET CARRYING VALUE
	As On April 1, 2024	Additions	Disposals / Write off / Adjustment	As On March 31, 2025	Upto March 31, 2024	For the Year	On Disposals / Adjustments	Upto March 31, 2025	As On March 31, 2025
<b>TANGIBLE ASSETS</b>									
Buildings	285.67	38.62	-	324.29	-	12.98	(2.00)	14.98	309.30
Plant and Equipment	257.42	390.70	-	648.12	-	33.99	-	33.99	614.13
Office Equipment	5.80	4.04	-	9.84	-	2.16	-	2.16	7.68
Computers	2.87	1.40	-	4.26	-	1.42	-	1.42	2.84
Vehicles	93.69	11.64	83.21	22.12	-	17.86	12.11	5.75	16.36
Furniture and Fixtures	3.07	-	-	3.07	-	0.68	-	0.68	2.39
<b>Total</b>	<b>648.51</b>	<b>446.39</b>	<b>83.21</b>	<b>1,011.70</b>	<b>-</b>	<b>69.09</b>	<b>10.11</b>	<b>58.99</b>	<b>952.71</b>



**XMOLD POLYMERS PVT LIMITED**

**Notes to the Financial Statements**

3 Right-of-use Assets									
ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals	As On March 31, 2026	Upto March 31, 2025	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
	Lease Land -F89*	68.53	14.81	-	83.34	2.08	1.30	-	3.38
Lease Land -F27**	6.04	5.67	-	11.71	0.19	0.13	-	0.31	11.40
<b>Total</b>	<b>74.57</b>	<b>20.48</b>	<b>-</b>	<b>95.05</b>	<b>2.26</b>	<b>1.43</b>	<b>-</b>	<b>3.69</b>	<b>91.36</b>

**Notes:**

\*1) The Company has taken Plot F-89 on lease from SIPCOT for a period of 99 years commencing from April 1991.

\*\*2) The Company has taken Plot F-27 on lease from SIPCOT (erstwhile tenant M/s. Axis Align) for a period of 70 years commencing from June 2018.

4 Other Intangible Assets									
ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2024	Additions	Disposals	As On March 31, 2025	Upto March 31, 2024	For the Year	On Disposals / Adjustments	Upto March 31, 2025	As On March 31, 2025
	Lease Land -F89*	68.53	-	-	68.53	1.04	1.04	-	2.08
Lease Land -F27**	6.04	-	-	6.04	0.09	0.09	-	0.19	5.86
<b>Total</b>	<b>74.57</b>	<b>-</b>	<b>-</b>	<b>74.57</b>	<b>1.13</b>	<b>1.13</b>	<b>-</b>	<b>2.26</b>	<b>72.31</b>

ASSETS	GROSS CARRYING VALUE				DEPRECIATION / AMORTISATION				NET CARRYING VALUE
	As On April 1, 2025	Additions	Disposals / Write off / Adjustment	As On March 31, 2026	Upto March 31, 2025	For the Year	On Disposals / Adjustments	Upto March 31, 2026	As On March 31, 2026
	Computer Software	-	50.00	-	50.00	-	4.07	-	4.07
<b>Total</b>	<b>-</b>	<b>50.00</b>	<b>-</b>	<b>50.00</b>	<b>-</b>	<b>4.07</b>	<b>-</b>	<b>4.07</b>	<b>45.93</b>



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>5 Other Financial Assets</b>		
Security Deposits	49.77	41.76
Earmarked Balances With Banks (Fixed Deposits under Lien)*	121.70	112.00
	<b>171.47</b>	<b>153.76</b>

**Notes:**

\*The Company has earmarked Fixed deposit receipts [FDRs] with SIDBI of Rs.121.70 lakhs (Rupees One Hundred and Twenty One lakhs Seventy Thousand Only). (Refer Note No: 12)

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>6 Inventories</b>		
Raw Materials and Packing Materials	599.14	121.55
Finished Goods	165.65	92.36
Stores and Spares	10.07	14.05
	<b>774.86</b>	<b>227.96</b>

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>7 Trade Receivables</b>		
Trade Receivables Secured - Considered Good	-	-
Trade Receivables Unsecured - Considered Good	1,568.41	1,506.99
Unsecured - Considered Doubtful	-	-
Trade Receivables which has significant increase in credit risk	-	-
Trade Receivables - credit impaired	-	-
	<b>1,568.41</b>	<b>1,506.99</b>
Less : Allowance for Expected credit loss	84.36	69.82
	<b>1,484.05</b>	<b>1,437.17</b>

**Trade Receivable ageing schedule**

Outstanding for following periods from due date of payment

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
a) Undisputed Trade Receivables - Considered Good	1,568.41	1,506.99
- Not Due	1,093.58	-
- Less than 6 months	316.96	1,392.63
- 6 months - 1 year	142.34	74.45
- 1 - 2 years	11.07	4.66
- 2 - 3 years	4.46	-
- More than 3 years	-	35.25
b) Undisputed Trade Receivables - Credit Impaired	-	-
- 6 months - 1 year	-	-
- 1 - 2 years	-	-
- 2 - 3 years	-	-
- More than 3 years	-	-
c) Disputed Trade Receivables - Credit Impaired	-	-
- More than 3 years	-	-
<b>Total Amount</b>	<b>1,568.41</b>	<b>1,506.99</b>



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

**Notes:**

1) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss allowance based on lifetime ECL's (Expected Credit Loss) at each reporting date, right from its initial recognition.

2) There are no debts due by Directors or other Officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a Partner or a Director or a Member.

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>Movement in the Expected Credit Loss Allowance</b>		
Balance at the beginning of the year	69.82	-
Add : Provision during the year	14.54	69.82
Less : Reduction in Provision	-	-
Balance at the end of the year	<b>84.36</b>	<b>69.82</b>

Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses.

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>8 Cash and Cash Equivalents</b>		
Balances with banks		
- in current accounts	0.28	0.59
Cash on hand	0.40	0.29
	<b>0.68</b>	<b>0.88</b>

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>9 Other Current Assets</b>		
Other Receivable	0.81	-
Balances With Statutory Authorities	23.06	20.90
	<b>23.87</b>	<b>20.90</b>



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

	(₹ in lakhs)		(₹ in lakhs)	
	As At March 31, 2026		As At March 31, 2025	
	Number	Amounts	Number	Amounts
<b>10 Share Capital</b>				
Authorised Share Capital Equity shares of ₹ 10 each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
	<b>30,00,000</b>	<b>3,00,00,000.00</b>	<b>30,00,000</b>	<b>3,00,00,000.00</b>
Issued, subscribed and fully paid up Equity shares of ₹ 10 each	21,71,813	2,17,18,130.00	21,71,813	2,17,18,130
<b>Total</b>	<b>21,71,813</b>	<b>2,17,18,130.00</b>	<b>21,71,813</b>	<b>2,17,18,130.00</b>

Note :

**10.1 Right, Preferences and Restriction attached to shares:**

**Equity Shares:**

The company has only one class of Equity Shares having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**10.2 The details of Shareholding of Promoters**

Name of the Promoter	As At March 31, 2026			As At March 31, 2025		
	Number of Equity Shares	% holding	% change in holding	Number of Equity Shares	% holding	% change in holding
Mr S.Srinivasan	1,50,717	6.94%	-27.76%	7,53,582	34.70%	0.00%
Mrs Kulavilakku Srinivasan	2,83,646	13.06%	-52.24%	14,18,231	65.30%	0.00%
M/s. Supreme Petrochem Limited	17,37,450	80.00%	80.00%	-	0.00%	0.00%
<b>Total</b>	<b>21,71,813</b>	<b>100.00%</b>	<b>0.00%</b>	<b>21,71,813</b>	<b>100.00%</b>	<b>0.00%</b>

**10.3 The details of Shareholding holding more than 5% shares**

Name of the Promoter	As At March 31, 2026		As At March 31, 2025	
	Number of Equity Shares	% holding	Number of Equity Shares	% holding
Mr S.Srinivasan	1,50,717	6.94%	7,53,582	34.70%
Mrs Kulavilakku Srinivasan	2,83,646	13.06%	14,18,231	65.30%
M/s. Supreme Petrochem Limited	17,37,450	80.00%	-	0.00%
<b>Total</b>	<b>21,71,813</b>	<b>100.00%</b>	<b>21,71,813</b>	<b>100.00%</b>

**10.4 Reconciliation of Shares Outstanding at the Beginning and at the End of the Reporting period**

	(₹ in lakhs)		(₹ in lakhs)	
	As At March 31, 2026		As At March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of ₹ 2 each fully paid				
Shares of Face Value ₹ 10 each outstanding at the beginning of the period (₹ 10 previous period)	21,71,813	2,17,18,130	21,71,813	2,17,18,130
Change during the year	-	-	-	-
<b>Shares outstanding at the end of the period</b>	<b>21,71,813</b>	<b>2,17,18,130.00</b>	<b>21,71,813</b>	<b>2,17,18,130.00</b>



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>11 Other Equity</b>		
Securities Premium	109.70	109.70
General Reserve	1,662.69	1,281.52
Retained Earnings	50.00	-
Other comprehensive income-re-measurement of defined benefit plans	7.02	-
	<b>1,829.41</b>	<b>1,391.22</b>

**Securities Premium** : Securities Premium is used to record the premium received on issue of shares.

**General Reserve** : General Reserve has been created by transfer out of profit generated by the Company and is available for distribution to shareholders.

**Retained Earnings** : This represents profits remaining after all appropriations. This is a free reserve and can be used for distributions as dividend.

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>12</b>		
<b>Borrowings-Non -Current</b>		
<b>Secured</b>		
<b>Term Loans</b>		
From SIDBI*	302.54	388.99
Less: Current maturities of SIDBI (Refer Note No: 15)	(86.44)	-
	<b>216.10</b>	<b>388.99</b>

**Nature of Security and Terms of Repayment of Non- Current Borrowings**

The Company has availed Term Loan from SIDBI Rs. 388.99 lakhs@ 7.85 % p.a. repayable in 54 monthly installments commencing from December 2024.

**A. Primary Security:**

First charge by way of hypothecation in favor of SIDBI by way of plant, machinery, equipment, tools, spares, accessories and all other assets which have been acquired/proposed to be acquired under the project/scheme to be installed at F-27, SIPCOT Industrial Complex, Gummidipoondi 601201.

**B. Collateral Security:**

The Company has earmarked Fixed deposit receipts [FDRs] with SIDBI of Rs.112.00 lakhs (Rupees One Hundred and Twelve lakhs Only). (Refer Note No: 5)

**C. Guarantee:**

Guarantee is given by Directors of the Company in favour of SIDBI for the due repayment.

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>13 Provisions</b>		
Provision for Compensated Absences	3.22	-
Provision for Gratuity	5.28	9.35
	<b>8.50</b>	<b>9.35</b>



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

**14 A. Movement in Deferred Tax Liabilities (Net)**

	(₹ in lakhs)					
	March 31, 2026					
	Net Balance April 1, 2025	Recognised in Profit or (Loss)	Recognised in OCI	Net	Deferred Tax Asset	Deferred Tax Liability
Property, Plant and Equipment and Intangible Assets	(57.74)	(6.53)	-	(64.27)	-	(64.27)
Employee Benefits	19.50	(12.89)	(2.70)	3.91	3.91	-
Trade Receivables	4.27	19.20	-	23.47	23.47	-
Other Items	-	-	-	-	-	-
<b>Deferred Tax Assets / (Liabilities)</b>	<b>(33.97)</b>	<b>(0.22)</b>	<b>(2.70)</b>	<b>(36.89)</b>	<b>27.38</b>	<b>(64.27)</b>

	(₹ in lakhs)					
	March 31, 2025					
	As At April 1, 2024	Recognised in Profit or (Loss)	Recognised in OCI	Net	Deferred Tax Asset	Deferred Tax Liability
Property, Plant and Equipment and Intangible Assets	(30.15)	(27.59)	-	(57.74)	-	(57.74)
Employee Benefits	-	20.44	(0.94)	19.50	19.50	-
Trade Receivables	-	4.27	-	4.27	4.27	-
Other Items	-	-	-	-	-	-
<b>Deferred Tax Assets / (Liabilities)</b>	<b>(30.15)</b>	<b>(2.88)</b>	<b>(0.94)</b>	<b>(33.98)</b>	<b>23.77</b>	<b>(57.74)</b>

**B. Income tax related to items charged or credited directly to profit or loss during the year**

Particulars	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Current Income Tax	187.51	156.82
Relating to Earlier Years Assessment (Excess) / Short Provision (Net) / Other Adjustment	-	-
	<b>187.51</b>	<b>156.82</b>

**C. Reconciliation of Effective Tax Rate**

Particulars	(₹ in lakhs)	
	For The Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Profit Before Tax	594.49	563.71
Applicable Tax Rate %	27.82%	27.82%
Income tax expenses	165.39	156.82
Effect of expenses / Income as that is non-deductible in determining taxable profit	29.80	-
Temporary changes in recognised deductible differences /Other Adjustment	(7.68)	-
	<b>187.51</b>	<b>156.82</b>



**XMOLD POLYMERS PVT LIMITED**

**Notes to the Financial Statements**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>15 Financial Liability</b>		
<b>Borrowings-Current</b>		
<b>Secured</b>		
<b>Term Loans</b>		
From SIDBI*	86.44	-
<b>Secured</b>		
<b>Loans repayable on demand</b>		
Axis Bank	-	307.89
ICICI Bank**	428.58	-
	515.02	307.89

**Note regarding Borrowings**

\*Refer Note No: 12

\*\*Security:

First charge by way of hypothecation in favor of Stock of Raw-Materials, Finished Goods, Trade receivables and dother receivables of the Company.

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>16 Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	236.02
Total outstanding dues of creditors other than micro enterprises and small enterprises	589.27	174.35
	589.27	410.37

a) The Company has amount due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act). The disclosure pursuant to the said MSMED Act is as under:

	March 31, 2026	March 31, 2025
a) The principal amount remaining unpaid to any supplier at the end of the year.	-	236.02
b) Interest due remaining unpaid to any supplier at the end of the year.	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year. This has been relied



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

**b) Trade Payable Ageing Schedule**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
a) Undisputed MSME - Not Due	-	236.02
b) Undisputed Others - Unbilled - Not Due - Less than 1 year - 1 - 2 years	589.27	174.35
c) Disputed MSME	-	-
d) Disputed Dues Others	-	-
<b>Total Amount</b>	<b>589.27</b>	<b>410.37</b>

**17 Other Financial Liabilities**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Salary and Other Benefits Payable	24.72	-
Provision for Bonus and Ex Gratia	10.65	-
	<b>35.37</b>	<b>-</b>

**18 Provisions**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Provision for Compensated Absences	0.18	-
Provision for Gratuity	8.77	6.00
Other provisions	-	19.25
	<b>8.95</b>	<b>25.25</b>

**19 Other Current Liabilities**

	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Statutory Dues	7.33	40.53
Employee & Contractor Deductions	2.12	-
Advance from Customers	-	0.07
	<b>9.45</b>	<b>40.60</b>



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

	(₹ in lakhs)	
	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>20 Revenue from operations</b>		
<b>Sale of Products</b>		
Sale of Products (Refer Note No. 35)	6,788.88	8,196.95
<b>Other Operating Revenues</b>		
Export Benefit	-	-
Scrap Sales	4.77	-
	<u>4.77</u>	<u>-</u>
	<u><b>6,793.65</b></u>	<u><b>8,196.95</b></u>

Details of the revenue from contracts with customers as it appears in the invoices raised on Customers and credit notes issued thereafter are as below:

	(₹ in lakhs)	
	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Revenue from contracts with customers	6,801.28	8,214.66
Less:		
Trade discounts, volume discounts etc.	12.40	17.71
	<u><b>6,788.88</b></u>	<u><b>8,196.95</b></u>

Sale of Products as per Statement of Profit & Loss

**b. Sales on Product group wise basis**

	(₹ in lakhs)	
	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Polypropylene Compounds	5,245.63	6,309.35
Compounds and Others	903.02	876.60
Trading and Others	640.23	1,011.00
	<u><b>6,788.88</b></u>	<u><b>8,196.95</b></u>

**21 Other Income**

**Interest income**

  Interest On Bank Fixed Deposits

9.97

-

  Interest Others

5.42

107.58

15.39

107.58

**Other Non-Operating Income**

  Miscellaneous Income

3.74

11.23

3.74

11.23

**Other Gains**

  Gain On Sale Of Fixed Assets (Net)

6.34

-

  Net Gain on Foreign Currency Transaction and Translation

6.82

-

13.16

-

**32.29**

**118.81**

**22 Cost of Materials Consumed**

  Consumption raw materials (including packing materials)

4,469.88

6,452.99

**4,469.88**

**6,452.99**



**XMOLD POLYMERS PVT LIMITED****Notes to the Financial Statements****23 Purchases of Stock-In-Trade**

Petrochemicals  
Others

		(₹ in lakhs)	
		As At	
Year Ended March 31, 2026		March 31, 2025 (IND AS adjst.)	
	599.61	-	
	-	-	
	<b>599.61</b>	<b>-</b>	

**24 Changes In Inventories Of Finished Goods And Work-in-Progress  
Inventories (at commencement)**

Finished goods  
Work-in-Progress

**Inventories (at close)**

Finished goods  
Work-in-Progress

**Net ( Increase ) / Decrease in inventories**

		(₹ in lakhs)	
		As At	
Year Ended March 31, 2026		March 31, 2025 (IND AS adjst.)	
	92.36	154.24	
	-	-	
	<b>92.36</b>	<b>154.24</b>	
	165.65	92.36	
	-	-	
	<b>165.65</b>	<b>92.36</b>	
	<b>(73.29)</b>	<b>61.88</b>	

**25 Employee Benefits Expenses**

Salaries and Wages  
Contribution to Provident, Gratuity and Other Funds  
Staff Welfare Expenses

		(₹ in lakhs)	
		As At	
Year Ended March 31, 2026		March 31, 2025 (IND AS adjst.)	
	363.41	294.67	
	15.02	38.73	
	29.65	36.45	
	<b>408.08</b>	<b>369.85</b>	

**26 Finance Cost****Interest**

Interest on SIDBI Term Loan  
Interest on Overdraft Loan

		(₹ in lakhs)	
		As At	
Year Ended March 31, 2026		March 31, 2025 (IND AS adjst.)	
	27.47	-	
	19.27	54.94	
	<b>46.74</b>	<b>54.94</b>	

**27 Depreciation and Amortisation Expense**

Depreciation of Property, Plant & Equipments  
Amortisation of Lease land  
Amortisation of Intangible Assets

		(₹ in lakhs)	
		As At	
Year Ended March 31, 2026		March 31, 2025 (IND AS adjst.)	
	80.10	69.09	
	1.43	1.13	
	4.07	-	
	<b>85.60</b>	<b>70.22</b>	



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

	(₹ in lakhs)	
	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)
<b>28 Other Expenses</b>		
Consumption of Stores and Spares	37.93	53.68
Power	230.44	225.62
Fuel	-	13.13
Repairs to Building	2.11	-
Repairs to Machinery	25.36	17.72
Repairs to Others	9.42	4.21
Commission on Sales	4.39	53.43
Carriage Outward	153.09	132.70
IT Software and Hardware maintenance	16.16	-
Rent, Rates and Taxes	0.66	33.04
Directors' Fees	1.00	-
Insurance	22.30	10.66
Loss on Sale of Fixed Assets (Net)	-	20.64
Bank Charges	6.31	0.79
Materials Handling Charges	0.74	0.31
Auditors Remuneration	4.41	3.55
Legal & Professional Fees	26.99	67.36
Travelling & Conveyance	33.46	21.69
Advertisement, Publicity & Business Promotion	3.48	-
Corporate Social Responsibility Expenses (Refer Note 38)	8.11	-
Allowance For Expected Credit Loss	14.54	25.57
Packing & Forwarding Expenses	0.13	-
Bad Debts	40.32	-
Miscellaneous Expenditure	46.65	58.06
	<b>688.00</b>	<b>742.15</b>
<b>Breakup of Auditor Remuneration:</b>		
Auditors's Fees	3.90	1.93
Other Fees	0.51	1.62
	<b>4.41</b>	<b>3.55</b>



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

29 As per Ind AS 19 "Employee Benefits", the disclosures as defined in the Indian Accounting Standard are given below:

**A. Gratuity**

**I. Assumptions**

Particulars	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025
Discount Rate (Current)	7.59%	6.85%
Rate of return on Plan Assets Current Year	7.59%	6.85%
Rate of Salary Increase	8.00%	8.00%

**II. Changes in Defined Benefit Obligation**

Liability at the Beginning of the year	34.40	26.67
Interest Cost	2.50	1.92
Current Service Cost	3.83	2.91
Past Service Cost	6.83	-
Benefits Paid	-	(0.51)
Actuarial (gain) / loss on Obligations Due to Change in Demographic Assumption	(3.65)	-
Actuarial (gain) / loss on Obligations Due to Change in Financial Assumption	(5.23)	1.68
Actuarial (gain) / loss on Obligations Due to Experience	-	1.73
<b>Liability at the End of the year (a)</b>	<b>38.68</b>	<b>34.40</b>

**III. Changes in Fair Value of Plan Assets**

Fair Value of Plan Assets at the beginning of the year	19.02	14.93
Interest Income	1.42	1.08
Employer's Contributions	3.33	3.50
Actuarial (gain) / loss on Plan Assets	-	-
Benefits Paid	-	(0.51)
Return on Plan Assets at the end of the year	0.85	0.02
<b>Fair value of Plan Assets at the end of the year (b)</b>	<b>24.62</b>	<b>19.02</b>

**IV. Balance Liability**

(a-b)	14.06	15.38
-------	-------	-------

**V. Actual return on Plan Assets**

Expected return on Plan Assets	1.42	1.08
Remeasurement gains / (loss) on Plan Assets	0.85	0.02
<b>Actual return on Plan Assets</b>	<b>2.27</b>	<b>1.10</b>

**VI. Expense Recognised in Statement of Profit and Loss**

Current Service Cost	3.83	2.91
Interest Cost	1.08	0.84
Past Service Cost	6.83	-
<b>Expense recognised in Statement of Profit and Loss</b>	<b>11.74</b>	<b>3.75</b>

**VII. Expenses Recognised in the Other Comprehensive Income (OCI)**

Actuarial gains / (loss) on Obligation for the Period	(8.88)	3.41
Return on Plan Assets, Excluding Interest Income	(0.85)	(0.02)
<b>Expense recognised in Statement of Profit and Loss</b>	<b>(9.73)</b>	<b>3.39</b>

**VIII. The Categories of Plan Assets as a Percentage of Total Plan are as follows**

Insurer Managed Funds	100.00%	100.00%
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**IX. Expected Employer Contributions**

Expected employer contributions for the year ending March 31, 2026 is ₹ 8.77 lakhs (for the year ended March 31, 2025 : ₹6.00 lakhs)

**X. Maturity Profile of Defined Benefit Obligations**

	Gratuity Plan	Gratuity Plan
1st Following Year	0.72	0.57
2nd Following Year	0.86	0.67
3rd Following Year	2.77	0.74
4th Following Year	0.95	1.42
5th Following Year	1.01	0.83
Sum of Years 6 To 10	15.60	14.03
Sum of Years 11 and above	102.78	88.82



**XMOLD POLYMERS PVT LIMITED****Notes to the Financial Statements**

		(₹ in lakhs)	
<b>XI. Sensitivity Analysis</b>			
Delta Effect of +1% Change in Rate of Discounting	(4.50)	(4.40)	
Delta Effect of -1% Change in Rate of Discounting	5.39	5.33	
Delta Effect of +1% Change in Rate of Salary Increase	5.32	5.22	
Delta Effect of -1% Change in Rate of Salary Increase	(4.52)	(4.39)	
Delta Effect of +1% Change in Rate of Employee Turnover	(0.27)	(0.57)	
Delta Effect of -1% Change in Rate of Employee Turnover	0.30	0.65	

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Amounts for the Current and Previous Four Periods are as follows			(₹ in lakhs)
Particulars	March 2026	March 2025	
Defined Benefit Obligation	38.68	34.40	
Plan Assets	24.62	19.02	
(Surplus) / Deficit	14.06	15.38	
Experience Adjustments on Plan Liabilities	-	-	
Remeasurement gain / (loss) on Plan Assets	0.85	0.02	

**B. Leave Encashment**

The valuation of Leave Encashment has been done on exit as well as availment during the service. This liability forms part of other long term benefits as per the standard and does not require disclosures as mentioned in Para 158 of the Ind AS 19.

**30 Earnings Per Share**

		(₹ in lakhs)	
Particulars	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)	
Profit after Tax	406.76	404.01	
Weighted Average Number of Shares outstanding for Basic	21,71,813	21,71,813	
EPS during the Year			
Basic Earning Per Share (₹)	18.73	18.60	
Diluted Earning Per Share (₹)	18.73	18.60	



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

**31 Ratios**

Ratio along with formula	Year Ended March 31, 2026	As At March 31, 2025 (IND AS adjst.)	Change	Explanations for changes over 25% in the ratios, if any
Current Ratio (Current Assets/Current Liability)	1.94	2.04	-5%	
Debt: Equity Ratio (Debt Liability/ Net Worth) *	0.36	0.43	-18%	
Debt Service Coverage Ratio (EBITDA/Interest+Principal) *	5.46	5.69	-4%	
Return on Equity (Net Profit/Average Net Worth)	22.26%	28.10%	-21%	
Inventory Turnover ratio (Consumption of material + Goods for resale + changes in FG & WIP)/ Closing stock average	41.73	53.25	-22%	
Trade receivable turnover ratio (Revenue from operation/Average account receivable)	4.65	6.35	-27%	Better recovery
Trade payable turnover ratio (Consumption of Material + Goods for resale + changes in FG & WIP/average trade payable)	10.53	16.91	-38%	Better Credit period
Net Capital Turnover Ratio (Operating Income/ Avg. Capital Employed)	3.12	4.79	-35%	Increased Inventories
Net profit ratio (Net profit/ Revenue)	5.96%	4.86%	23%	
Return on Capital Employed (PBIT/Average Capital Employed)	29.80%	36.19%	-18%	



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

**32 Financial Instruments: Accounting Classifications, Fair Value Measurements**  
March 31, 2026

(₹ in lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade Receivables	1,484.05	-	-	1,484.05	-	-	1,484.05
Security Deposits	49.77	-	-	49.77	-	-	49.77
Other Financial Assets	121.70	-	-	121.70	-	-	121.70
	<b>1,655.52</b>	-	-	<b>1,655.52</b>	-	-	<b>1,655.52</b>

Particulars	Carrying Value	Classification		Fair Value		
		FVTPL	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Liabilities</b>						
Trade Payables	589.27	-	589.27	-	-	589.27
Financial Liabilities	731.12	-	731.12	-	-	731.12
Other Financial Liabilities	35.37	-	35.37	-	-	35.37
	<b>1,355.76</b>	-	<b>1,355.76</b>	-	-	<b>1,355.76</b>

**33 Financial Risk Management**

The Company's activities expose it to variety of financial risks viz. commodity price risk, credit risk, liquidity risk, foreign currency risk and Interest rate risk. These risks are managed by the senior management of the Company supervised by the Board of Directors to minimise potential adverse effects on the financial performance of the Company.

**Commodity Risk:**

There is no significant risk for the Company for Import of Raw Materials.

**Credit Risk:**

Credit risk from cash and cash equivalents, bank deposits is considered insignificant in view of the creditworthiness of the banks the Company works with. The Company has specific policies for managing customer credit risk on an ongoing basis; these policies factor in the customer's financial position, past experience and other customer specific factors.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. In any case all doubtful debts over 18 months are provided for 100% under ECL working or written off. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in Statement of Profit and Loss.

**Liquidity Risk:**

The Company needs to ensure that at all times, it meets its payment obligations on time. The table below summarises the Company's liquidity position and its preparedness for likely variations in the liquidity:



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

Particulars	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Cash, Cash Equivalents & Bank Balances (Note: 8)	0.68	0.88
Undrawn Fund Based Credit Facilities From Banks	871.42	-
<b>Liquidity Buffer</b>	<b>872.10</b>	<b>0.88</b>

The Company has adequate liquidity as detailed above, to meet any exigencies. In addition to the undrawn fund-based credit limits. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity

**Capital Risk Management:**

The Company's Capital Risk management policy objective is to ensure that at all times, it remains a going concern and safeguard interests of its shareholders and other stakeholders.

Particulars	(₹ in lakhs)	
	As At March 31, 2026	As At March 31, 2025 (IND AS adjst.)
Net Financial Debt	302.54	388.99
Total Equity	2,046.59	1,608.40
Total Capital Employed	2,083.48	1,642.38
Gearing Ratio	0.15	0.24

The Company's total owned funds of ₹2046.60 lakhs with debt of Rs. 302.54 lakhs/- is considered adequate by the management to meet its business interest and any capital risk it may face in future.

**Foreign Currency Risk:**

The Company has no foreign currency debt and hence faces no foreign currency risk on account of debt outstanding.

Particulars	As At March 31, 2026		As At March 31, 2025 (IND AS adjst.)	
	Foreign Currency	₹ in lakhs	Foreign Currency	₹ in lakhs
<b>Financial Liabilities</b>				
Payable In USD	39,000.00	34.60	-	-

**Interest Rate Risk:**

The Company is not exposed to interest rate risk as at the respective reporting date.

**34 Contingent Liabilities & Commitments**

- The Company has no Contingent liability as on March 31, 2026 (March 31, 2025: Nil)
- The Company has no Capital commitments as on March 31, 2026 (March 31, 2025: Nil)

**35 Segment Reporting**

The Company has only one primary reporting segment which is Polymer products. Hence, segment reporting

A ) Sales as per geographic areas (IND AS 108 Para 33(a))

	(₹ in lakhs)
	Year Ended March 31, 2026
Within India	6,784.17
Outside India	4.71
	<u>6,788.88</u>



**XMOLD POLYMERS PVT LIMITED****Notes to the Financial Statements**

**36 (i) Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" is given below:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Name of the Party</b>
1.	Entities having significant influence	Supreme Petrochem Limited
2.	Directors and Key Management Personnel (KMP)	
	Whole Time Director	Shri Shanmugam Srinivasan*
	Whole Time Director	Smt. Kulavilakku Srinivasan*
	Director	Smt. Somanshamugam Geetha*
	Director	Shri Deoki Nandan Mishra
	Director	Shri Rangarajan Raghavachari
	Director	Shri Arun Painapallil Thulaseedas
	Director	Shri Anup Kumar Ghosh

\* **Mr Shanmugam Srinivasan being the Director of the Company was appointed as a Whole Time Director of the Company w.e.f April 18, 2025**

\* **Mrs Kulavilakku Srinivasan - Ceased to be a Whole Time Director w.e.f April 17, 2025**

\* **Mrs Somanshamugam Geetha - Ceased to be a Director w.e.f April 17, 2025**



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

**36 (ii) Related parties transactions**

Sr. No.	Nature of Transactions	Year Ended March 31, 2026
1. *	Entities having significant influence <b>Supreme Petrochem Limited</b> A. Purchase of Goods B. Other Services C. Balance Payable (Purchase of Goods) * All transactions are on commercial basis at market rates.	9.94 9.83 11.60
2	<b>The Supreme Industries Limited</b> A. Sale of Goods (Net) B. Purchase of Goods C. Balance Receivable (Sale of Goods) * All transactions are on commercial basis at market rates.	16.20 0.03 8.57
3.	<b>Directors Sitting Fees</b> Shri Anup Kumar Ghosh	1.00
4.	<b>Remuneration Paid -Directors and Key Management Personnel (KMP)#</b> <b>Shri Shanmugam Srinivasan*</b> Short Term Employee Benefits <b>Smt. Kulavilakku Srinivasan*</b>	160.86 3.68

# The above disclosure excludes provision for Gratuity and Leave Encashment as separate actuarial valuation is not being made available.



**XMOLD POLYMERS PVT LIMITED**  
Notes to the Financial Statements

**37 Relationship with Struck Off Companies**

Name of Struck off Company	Nature of transactions with struck off company	Balance Outstanding as at March 31, 2026	Balance Outstanding as at March 31, 2025	Relationship with the struck off Company, if any, to be disclosed	Relationship with the struck off Company, if any, to be disclosed
		(No. of Shares / Amount in lakhs)	(No. of Shares / Amount in lakhs)		
		Nil.			NA

**38 Corporate Social Responsibility**

In terms of the provisions of Section 135 of the Companies Act, 2013 are applicable to the body corporate incorporated in India the requisite details are as indicated below:

- 1) Gross amount required to be spent by the Company during the year : ₹ 8.11 lakhs.
- 2) Amount spent during the year on:

	Year Ended March 31, 2026	(₹ in lakhs) As At March 31, 2025 (IND AS adjst.)
(i) Amount required to be spent during the year	8.11	-
(ii) Amount spent during the year on:	8.11	-
(a) Construction / acquisition of asset	-	-
(b) For purposes other than (a) above	-	-
(iii) Set off from previous year	-	-
(iv) Excess at the end of the year	-	-
(v) Total of previous years shortfall	-	-
(vi) Reason for shortfall		
(vii) The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of Companies Act, 2013 and approved by the Board of Directors. The Company is committed to sustainable development of its stakeholders in inclusive manner by way of implementing various social development welfare schemes/activities under its CSR programme. The Company, conducts activities, benefitting the people majorly in terms of Health and Hygiene and welfare activities taken up for supporting the deserving / underprivileged / marginalised people.		
(viii) Amount of surplus to be carried forward in subsequent years for set off:	-	-

Particulars	Opening Balance Excess / (Short)	Amount required to be spent during the year	Amount spent / incurred during the year	Provision made for ongoing projects	Closing Balance (Excess) / Short amount spent
FY 2025 - 26	-	8.11	8.11	-	-
FY 2024 - 25	-	-	-	-	-

viii) None of above amount spent is through any related party / affiliate except as stated vide Note No: 36.



**XMOLD POLYMERS PVT LIMITED**  
**Notes to the Financial Statements**

- 39 On November 21, 2025, the Government of India notified new Labour Codes but the rules are yet to be framed by the Central / State Government. The Company has estimated and accounted for incremental liability as an exceptional item.
- 40 The other matters as required under paragraph "L - Additional Regulatory Information" under part I of Division II of Schedule III of the Companies Act, 2013 and Paragraph 7(l) and 7 (n) of Part II of Division II and Schedule III to Companies Act, 2013, are either not applicable or there are no reportable matters.

As per our report of even date  
For Durairaj and Associates  
Chartered Accountants  
Firm Registration No. 003379S

  
(T. T. DURAIRAJ KANDIAR)  
Partner  
Membership No.: 024005

UDIN: 26024005WCLUSP6312  
Place : Chennai  
Date : 20.04.2026



For and on behalf of the Board of Directors  
For XMOLD POLYMERS PVT. LTD.

  
(S SRINIVASAN)  
Whole Time Director  
DIN: 01294302





RANU RAJAN RAYHAVACHARI  
DIRECTOR  
DIN: 09507006

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED  
MARCH 31, 2026:**

**1. MATERIAL ACCOUNTING POLICIES:**

**(i) Corporate Information:**

**XMOLD POLYMERS PRIVATE LIMITED** ("the Company") is a private limited company domiciled in India and incorporated on 21<sup>st</sup> August 1990, under the provisions of the Companies Act, 2013. X mold Polymers P. Ltd is engaged in business of manufacture and sale of polymer products.

**Authorization of financial statements:**

The Financial Statements have been authorized for issue in accordance with a resolution of the Board of Directors passed in its meeting held on **April 20, 2026**.

**(ii) Material Accounting Policies:**

**1. Statement of Compliances:**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2024.

**2. Basis of preparation:**

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

The Company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs ( ` Lakhs), except otherwise indicated.

**Classification of Assets and Liabilities into Current and Non-Current:**

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

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A liability is treated as current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) 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.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

**3. Use of Judgements, Estimates & assumptions:**

The preparation of the Company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The Company's accounting policies, management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognized in the financial statements.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within;

- a) Useful life of property, plant and equipment and intangible assets: The Company has estimated useful life of the Property Plant and Equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipment's could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed.
- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.

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- c) **Impairment of financial and non-financial assets:** The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) **Taxes:** Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the Company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and courts, amendments to statutes by the government etc.
- e) **Provisions:** A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

Provisions for gratuity are made based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

- f) **Contingencies:** A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes to accounts.

#### **4. Property, Plant & Equipment:**

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management for the intended use.

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Stores and spares which meet the definition of Property Plant and Equipment and satisfy recognition criteria of Ind AS 16 are capitalized as Property Plant and Equipment. An item of Property Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized. Capital work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

#### 5. Intangible Assets:

Intangible Assets are recognized only if they are separately identifiable, and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognized in the Statement of Profit and Loss. The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss when the asset is derecognized. Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

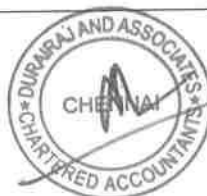
#### Depreciation:

Depreciation has been provided under Straight - Line method in accordance with the provisions of Schedule II to the Companies Act, 2013.

Estimated useful life of the assets are as follows:

Class of Property, plant and equipment	Useful life (in years)
Building	30
Furniture's & Electrical fittings	10
Plant & Machinerics	15
Office Equipment	5
Vehicle	8
Computer	3

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The estimated useful life, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

**6. Investments:**

There were no long term/Short term Investments by the company as on the Balance Sheet date.

**7. Earnings Per Share:**

Basic earnings per share is computed by dividing the profit / loss after tax (including the post-tax effect of extraordinary items, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit /Loss after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

The number of shares used in computing Basic and Diluted EPS is in the Weighted average number of shares outstanding during the year.

(Rs in Lakhs)

Particulars	FY:2025-26	FY:2024-25
Profit after Tax	406.76	404.01
Total Other Comprehensive Income/(Loss)	7.02	(2.44)
<b>Total Comprehensive Income for the Year</b>	<b>413.78</b>	<b>401.57</b>
Weighted average number of shares outstanding	21,71,813	21,71,813
<b>Basic &amp; Diluted EPS</b>	<b>18.73</b>	<b>18.60</b>

**8. Impairment of Non-Financial Assets:**

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

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

When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.



**9. Revenue and Expenditure Recognition:**

Revenue is recognized upon transfer of control of promised goods to Customers (i.e. when performance obligation is satisfied) for an amount that reflects the consideration which the Company expects to receive in exchange for those products.

Revenue is measured based on the transaction price, which is the consideration, adjusted for trade discounts such as price concessions, volume discounts, or any other price concessions as may be agreed with the customers at the time of sale. Revenues also excludes Goods and Services Tax (GST) or any other taxes collected from the Customers and net of returns and discounts.

Other income is comprised primarily of interest income.

Income in respect of insurance claims recognized on acceptance basis.

**10. Employee Benefits:**

**I. Short Term Benefits:**

Short Term Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered. Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered the services entitling them to the contribution.

**II. Post-Employment benefits:**

The Company has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

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Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

- Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net current expenses or income

#### **11. Inventories:**

Inventories are valued as under

Raw materials, packing material, stores and spares are valued at lower of cost (on a weighted average basis) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above manufacturing cost.

Stock in process is valued at lower of cost (on a weighted average basis) and net realizable value.

Finished goods (including in transit) are valued at cost (on a weighted average basis) or net realizable value whichever is lower. Cost for this purpose includes direct materials, direct labour utilities, other variable direct costs and manufacturing overheads, based on the normal operating capacity and depreciation

#### **12. Cash and cash equivalents:**

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, net of outstanding bank overdrafts (if any) and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's cash management.

#### Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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Bank Balances other than above:

Deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

**13. Segment reporting:**

The operating segments have been identified on the basis of nature of products, and the same are accordingly evaluated by the Board of Directors. The Company's primary operating segment is polymer products. The Company also operates in Polypyrene and other products of Polymers. The other products individually account for less than threshold of total sale revenue specified in Ind AS 108, Para 13. The Company, accordingly, reports its financials under one segment 'Polymer and allied products.

**14. Leases:**

Determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases where the lessor effectively retains substantially all the rights and benefits of ownership of the leased assets are classified as operating leases. At the date of commencement of lease the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lease except for leases with a term of twelve months or less 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.

The right to use assets are initially recognized at cost which comprises initial amount of the lease liability adjusted for any lease payment made at or prior to the date of 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-to- use assets are depreciated from the commencement date on straight line basis over lesser of the lease period or the useful life of the asset.

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 rate for the Company.

The right-to-use assets and the lease liabilities are tested for impairment and re-measured annually to arrive at the current carrying value and if found required, adjustments are made to the right-to-use assets and/or lease liability.

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**15. Financial instruments:**

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

**A. Financial Assets:**

i) Classification:

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

ii) Initial recognition and measurement:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recognized at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

iii) Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

iv) Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

v) Financial Assets measured at fair value through profit and loss:

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in profit and loss.

vi) Derecognition of financial assets

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

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#### **AA. Impairment of Financial Assets**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

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 recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

#### **AB. Financial Liabilities**

i) Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

ii) Initial recognition and measurement.

All financial liabilities are recognized initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

iii) Subsequent measurement:

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through EIR amortization process. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

v) Derecognition of financial liabilities

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

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**16. Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**17. Foreign exchange transactions**

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

Non-monetary items are measured in terms of historical cost in foreign currency and translated using the exchange rate at the end of the dates of initial transaction.

**18. Deemed cost for Property, Plant and Equipment, Investment Property and Intangible Assets:**

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets as recognised in the Financial Statements on Transition to Ind AS with effect from 01<sup>st</sup> April, 2024, measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

**19. Taxes on Income:**

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

Current Tax:

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred tax:

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognized for all taxable temporary differences.

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Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets 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 utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets 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 realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

## 20. Additional Regulatory Information:

- i. Relationship with Struck off Companies:  
The Company had no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year.
- ii. Registration of charges or satisfaction with Registrar of Companies (ROC):  
The Company has no charges or satisfaction yet to be registered with ROC beyond the statutory period during the year.
- iii. Compliance with number of layers of Companies  
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 during the year.
- iv. Details of Crypto Currency or Virtual Currency  
The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- v. Disclosures pertaining to Corporate Social Responsibility Activities:  
Since the Net profit of the Company exceed the specified limit of Rs.5 crore, the Company has complied with the CSR disclosure requirements.
- vi. Financial Ratios:  
As per Annexure attached.

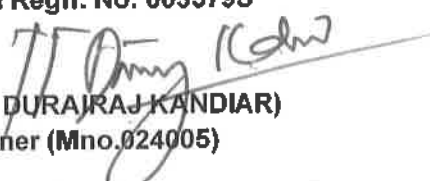


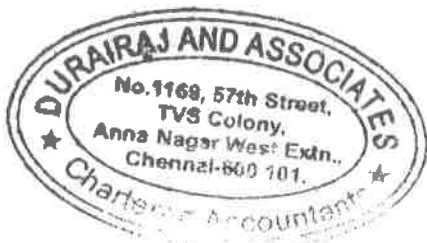
- vii. Compliance with approved Schemes of Arrangements  
During the year, the Company has no Scheme of Arrangements approved by the Competent Authority to be implemented in the books of accounts.
- viii. Utilization of Borrowed funds and Share Premium  
During the year, no funds have been advanced or 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- During the year, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ix. Disclosure in relation to Undisclosed Income  
The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.

**NOTES ON ACCOUNTS:**

1. Previous year figures have been regrouped wherever necessary to conform to the current year's classification.
2. The information required under Schedule III of the Companies Act, 2013 have been furnished wherever they are found applicable to the company.

As per our Report of even date  
For DURAIRAJ AND ASSOCIATES  
Chartered Accountants  
Firm Regn. No: 003379S


  
(T T DURAIRAJ KANDIAR)  
Partner (Mno.024005)



For XMOLD POLYMERS P. LTD

  
(S SRINIVASAN)  
Whole Time Director (DIN:01294302)



  
RANJARAJAN RAGHAVACHARI  
DIRECTOR  
DIN: 09507006