TAINWALA

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED





# ANNUAL REPORT

## 2025-2026

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# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
# ANNUAL REPORT 2025-2026

## MANAGEMENT TEAM

**RAMESH TAINWALA**
Chairman & Managing Director

**RAKESH TAINWALA**
Non-Executive Director

**UPASANA BABEL**
Director & Chief Financial Officer

**KETAN DHIRAJLAL BARAI**
Independent Director

**UDAY RAMNIKLAL MEHTA**
Independent Director

**DEVENDRA SALIGRAM ANAND**
Independent Director

**DIVYA SABOO**
Company Secretary and Compliance Officer

**FORTY-FIRST ANNUAL GENERAL MEETING**

**THURSDAY, 3RD SEPTEMBER, 2026**
**THROUGH VIDEO-CONFERENCING ("VC")**
**OR OTHER AUDIO VISUAL MEANS ("OAVM")**

## STATUTORY AUDITORS

**M/s. GMJ & CO**
Chartered Accountants, Mumbai

## SECRETARIAL AUDITORS

**M/s. GMJ & ASSOCIATES**
Company Secretaries, Mumbai

## BANKERS

**HDFC Bank Limited**

## REGISTERED OFFICE

"Tainwala House"
Road No. 18, M.I.D.C., Marol, Andheri (East),
Mumbai-400 093
CIN: L24100MH1985PLC037387
Tel: 022 67166100/ 161;
Mobile: 091 77100 13780;
Mail I'd: cs@tainwala.in
Website: www.tainwala.in

## WORKS

87, Government Industrial Estate Khadoli Village,
Silvassa - 396230 Dadra & Nagar Haveli – U.T.

## REGISTRAR & SHARE TRANSFER AGENTS

**MUFG INTIME INDIA PVT LTD**
**(Formerly Known as Link Intime India Pvt Ltd)**
C, 101, 247 Park, L. B. S. Marg,
Vikhroli (West), Mumbai – 400 083
Tel.: 022 49186000
Mail I'd: investor.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com

## ABOUT US:

The Company's core competence lies in plastics processing and the manufacturing of industrial products. Additionally, the Company is engaged in the trading and dealing of commodities, including gold, silver, gems, jewellery, bullion, diamonds, precious stones, and other precious metals.

## MESSAGE FROM THE DESK OF CHAIRMAN AND MANAGING DIRECTOR:

**Dear Shareholders**,

I am pleased to present the 41st Annual Report of Tainwala Chemicals and Plastics (India) Limited ("the Company") for the Financial Year 2025-26. As your Chairman & Managing Director, I take this opportunity to offer a candid overview of our performance, the challenges encountered, and the path forward.

### Performance Review

The financial year 2025-26 witnessed improvement in the Company's performance. During the year under review, the Company recorded Revenue from Operations of ₹1,783.31 Lakh as against ₹1,641.70 Lakh in the previous financial year, reflecting steady growth in business activities.

The Profit After Tax for the year stood at ₹1,078.53 Lakh compared to ₹491.95 Lakh in the previous year, registering a significant increase. This strong growth in profitability was driven by prudent financial management, focused execution of business strategies, income from Investments and effective utilization of the Company's resources.

### Future outlook

The Company remains committed to identifying and pursuing opportunities that align with its strategic objectives while maintaining financial discipline and effective risk management practices. We will continue to focus on strengthening our business operations, enhancing efficiency, and exploring opportunities that complement our existing business segments. Our emphasis remains on sustainable growth, prudent capital allocation, operational excellence, and delivering consistent value to all stakeholders. We believe that our strong financial position, experienced leadership, and disciplined approach will enable us to capitalize on emerging opportunities and navigate future challenges successfully.

### Conclusion

I would like to express my sincere gratitude to our stakeholders, including shareholders, customers, business partners, employees, and the wider community, for their continued trust and support. Their contributions have been integral to our success. I also acknowledge the invaluable guidance of our esteemed Board members for their dedication, commitment, and efforts in contributing to the Company's performance and growth.

With your continued trust and encouragement, we remain confident of building a stronger, more resilient, and sustainable future for Tainwala Chemicals and Plastics (India) Limited.

**Warm Regards,**
**Ramesh Tainwala**
**Chairman & Managing Director**
**DIN: 00234109**

# BOARD OF DIRECTORS

**RAMESH TAINWALA**
Chairman & Managing Director

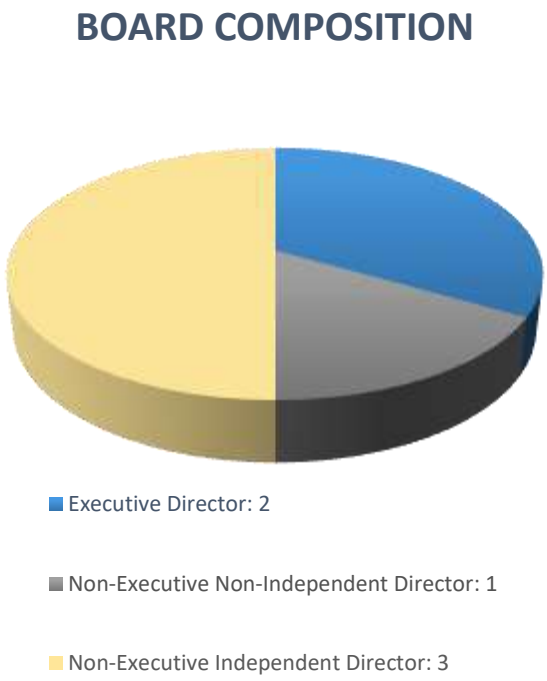
**RAKESH TAINWALA**
Non-Executive Non-Independent Director

**UPASANA BABEL**
Director and Chief Financial Officer
Audit Committee – Member

**KETAN DHIRAJLAL BARAI**
Independent Director
Audit Committee – Chairman
Nomination & Remuneration Committee – Chairman
Stakeholder Relationship Committee – Chairman

**UDAY RAMNIKLAL MEHTA**
Independent Director
Audit Committee – Member
Nomination & Remuneration Committee –Member
Stakeholder Relationship Committee – Member

**DEVENDRA SALIGRAM ANAND**
Independent Director
Audit Committee – Member
Nomination & Remuneration Committee –Member
Stakeholder Relationship Committee – Member




- A brief profile of the Directors is available on the Company's website at: https://www.tainwala.in/about_us.html

## NOTICE OF 41ST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE FORTY-FIRST ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED WILL BE HELD ON THURSDAY, SEPTEMBER 3, 2026 AT 2:00 P.M. (IST) THROUGH VIDEO-CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Rakesh Dungarmal Tainwala (DIN: 00237671), who retires by rotation and, being eligible, offers himself for re-appointment.

3. **To appoint M/s. SDBA & Co., Chartered Accountants (FRN: 142004W), as Statutory Auditor of the Company in place of M/s. GMJ & Co, Chartered Accounts the retiring Statutory Auditors**.

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

   **"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and all other relevant provisions of the Companies Act, 2013 and the rules made there under, (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) M/s. SDBA & Co, Chartered Accountants (FRN 142004W), be and are hereby appointed as Statutory Auditors of the Company from the conclusion of this Annual General meeting until the conclusion of the Forty Sixth Annual General Meeting of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company;

   **RESOLVED FURTHER THAT** any director of the Company be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolution."

**SPECIAL BUSINESS:**

4. **To consider and approve the appointment of Mr. Alpesh Jagdishbhai Nayak (DIN: 11848319) as a Non-Executive Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulations 16(1)(b), 25(2A), and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") [including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force], and the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee ("NRC") and approval of the Board of Directors of the Company, **Mr. Alpesh Jagdishbhai Nayak (DIN: 11848319)**, in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, and who has submitted:

1. A declaration confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations,
2. Consent in Form DIR-2 to act as a Director pursuant to Section 152(5) of the Act, and
3. Intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act,

**BE AND IS HEREBY APPOINTED** as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of [5 (five)] consecutive years with immediate effect from 3rd September, 2026 up to 2nd September, 2031;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof authorized in this behalf) be and is hereby authorized to do all such acts, deeds, matters, and things, including filing necessary statutory forms (DIR-12, MGT-14, etc.) with the Registrar of Companies, making requisite disclosures to the Stock Exchanges, and executing all such documents as may be necessary, expedient, or desirable to give full effect to this resolution."

**5. To consider and approve re-appointment of Mr. Ramesh Tainwala (DIN: 00234109) as Chairman and Managing Director.**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 203, and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Ramesh Tainwala (DIN: 00234109) as the Chairman and Managing Director of the Company, in an unsalaried capacity without any remuneration, for a further period of 5 (five) years with effect from August 9, 2027 to August 8, 2032, not liable to retire by rotation, and who shall exercise such powers and perform such duties as may be entrusted to him by the Board from time to time, subject to the superintendence, control, and direction of the Board of Directors.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196(3) and other applicable provisions, if any, of the Act, the approval of the members of the Company be and is hereby accorded by way of a Special Resolution for the continuation of Mr. Ramesh Tainwala as the Chairman and Managing Director of the Company after attaining the age of 70 (Seventy) years on September 8, 2029, for the remainder of his aforesaid tenure of re-appointment.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of the Board) be and is hereby authorized to do all such acts, deeds, matters, and things, and to sign and execute all such documents, forms, and papers as may be necessary, proper, or expedient to give effect to this resolution."

**6. To consider and approve re-appointment of Mr. Devendra Saligram Anand (DIN: 09686031) as a Non-Executive Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Devendra Saligram Anand (DIN: 09686031), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 8th August, 2022 upto 7th August, 2027 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 8th August, 2027 upto 7th August, 2032 (both days inclusive);

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

**7. To consider and approve re-appointment of Mr. Uday Ramniklal Mehta (DIN: 00569577) as a Non-Executive Independent Director.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("the Rules") and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Mr. Uday Ramniklal Mehta (DIN: 00569577), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 8th August, 2022 upto 7th August,

2027 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from 8th August, 2027 upto 7th August, 2032 (both days inclusive);

**RESOLVED FURTHER THAT** any Director or Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

**8. To approve material related party transaction(s) with Abhishri Packaging Private Limited.**

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

**"RESOLVED THAT** pursuant to the Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/continue to enter into Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Abhishri Packaging Private Limited, a related party, pursuant to Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026-27, for an aggregate value not exceeding INR 5 Crores, on such material terms and conditions

as detailed in the explanatory statement to this resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**9. To contribute to bona fide and charitable funds in terms of section 181 of the Companies Act, 2013.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 181 of the Companies Act, 2013 ('Act') and other applicable provisions (including any statutory amendment(s), modification(s), clarification(s), substitution(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, guidelines, statutory notifications made

by any statutory authorities and modifications thereof, consent of the Members of the Company be and is hereby accorded to contribute, donate or otherwise provide assistance from time to time to any bona fide charitable, social, benevolent and other funds, body, society, trust, etc., as would be approved by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include any duly constituted committee(s) thereof or such other person(s) authorised by the Board), in any financial year, in one or more tranches, from time to time, notwithstanding that such amount in the financial year may exceed the limit of 5% of the average net profits for the three immediately preceding financial years of the Company;

**RESOLVED FURTHER THAT** the shareholders of the Company be and hereby approve the contribution of INR 50,00,000/- (Rupees Fifty Lakh only) proposed to be made to Central Hindu Military Education Society, a bona fide charitable society, for the purpose of promoting girls education in the financial year 2026-27;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the aforesaid resolution and to authorise any of the directors and/or key managerial personnel and/or officers of the Company to take necessary actions on behalf of the Company in this regard."

**By Order of the Board of Directors of**
**Tainwala Chemicals and Plastics (India) Limited**

**Divya Saboo**
**Company Secretary & Compliance Officer**
**Membership No. A72994**

**Place: Mumbai**
**Date: 05.08.2026**

**Registered Office**:
"Tainwala House", Road No. 18, M.I.D.C., Marol,
Andheri (East), Mumbai - 400 093
CIN: L24100MH1985PLC037387
Tel: +91 22 6716 6100
Email: cs@tainwala.in
Website: www.tainwala.in

**NOTES:**

**1.** The Ministry of Corporate Affairs ("MCA") permitted holding of the AGM through VC/OAVM, without physical presence of the Members at a common venue. Accordingly, in compliance with the MCA Circulars, AGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. [General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars"]

**2.** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 4 to 9 of the notice, is annexed hereto. Further, the relevant details with respect to Item No. 2, 4, 5, 6 and 7 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed.

**3.** Notice of the AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories. Additionally, the Company will also send a letter to shareholders providing the web-link, including the exact path, where complete details of the Annual Report is available for accessing the Annual Report to those Members who have not registered their email address with the Company or RTA or Depositories. [Regulation 36(1) of the SEBI Listing Regulations].

**4.** Members whose e-mail address is not registered with the Company/ Depositories, can register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Company www.tainwala.in.

**5.** Members may note that the notice and Annual Report 2025-26 will also be available on the Company's website www.tainwala.in, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of MUFG Intime https://instavote.MUFG Intime.co.in.

**6.** Members attending the AGM through VC/OAVM shall be counted for the purpose of determining the quorum. [Section 103 of the Companies Act, 2013 ("Act")] In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on Friday, August 28, 2026 ("cut-off date") will be entitled to vote during the AGM.

**7.** Pursuant to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this Notice.

**8.** Institutional shareholders/ corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Company by e-mail on its registered e-mail address to cs@tainwala.in.

**9.** Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, Bank details such as, name of the Bank and branch details, Bank Account Number, MICR code, IFSC code, etc.

a. **For shares held in electronic form:** to their Depository Participants (DPs);
b. **For shares held in physical form:** to the Company/RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023. To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

**10.** Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 had mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company's RTA, MUFG Intime India Private Limited ("MUFG Intime") at MUFG Intime India Pvt Ltd. It may be noted that any service request can be processed only after the folio is KYC Compliant.

With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

| Documents* for issuance of Duplicate Share Certificate | | |
|---|---|---|
| Value up to ₹10,000 | Value above ₹10,000 and up to ₹10 lakh | Value above ₹10 lakh |
| Undertaking on plain paper (no notarisation required) | Affidavit-cum-Indemnity bond on a non-judicial stamp paper of appropriate value | • Affidavit-cum-Indemnity bond on a non-judicial stamp paper of appropriate value<br>• FIR/Police Complaint |

*In addition to the aforesaid documents, please refer website of RTA at MUFG Intime for the requirement of other relevant documents

**11.** In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or MUFG Intime, for assistance in this regard.

**12.** Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or MUFG Intime, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

**13.** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the Company's RTA, MUFG Intime India Private Limited ("MUFG Intime") at www.in.mpms.mufg.com. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to MUFG Intime in case the shares are held in physical form.

**14.** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https://smartodr.in/login).

**15.** Members seeking any information/ having any questions with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before August 26, 2026 through e-mail on cs@tainwala.in. The same will be replied by the Company suitably.

**16.** Members attending the meeting through VC/OAVM shall be counted for the purpose of determining the quorum under Section 103 of the Act.

**17.** **Re-Lodgement of Physical Share Transfers:** Pursuant to the SEBI Circular dated January 30, 2026, the Company has enabled a special window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one-year lock in, during which they cannot be transferred, lien marked or pledged. Shareholders eligible under this category are advised to take necessary action within the prescribed period. For further assistance, you may contact the **Company** on +91-7710013780/cs@tainwala.in or its **Registrar and Transfer Agent** on +91-2249186000/investor.helpdesk@in.mpms.mufg.com**.** The above information is also available on company website at: https://www.tainwala.in/investors_complaints.html

The Company has communicated this special window through newspaper advertisements which are available at https://www.tainwala.in/corporate_announcements.html

**18.** **INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:**

Voting Instructions to all the shareholders who desires to vote through remote E-voting & are eligible to vote are as follows:

i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the ensuing 41st Annual General Meeting. For this purpose, the Company has entered into an agreement with MUFG Intime for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Shareholder using remote e-voting system as well as e-voting on the day of the AGM will be provided by MUFG Intime.

ii. The remote e-voting period commences on Monday, August 31, 2026 at 9.00 a.m. (IST) and ends on Wednesday, September 2, 2026 at 5.00 p.m. (IST). The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date), i.e., Friday, August 28, 2026 may cast their vote electronically.

iii. The remote e-voting module shall be disabled by MUFG Intime for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Monday, August 31, 2026 to Wednesday, September 2, 2026, or e-voting during the AGM. Members who have voted on some of the resolutions during the said voting period are also eligible to vote on the remaining resolutions during the AGM.

iv. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution again.
   a. The Board of Directors has appointed Mr. Malay M. Shah (FCS 10867) of M/s. Malay Shah & Associates, Practicing Company Secretary (CP No. 12820), as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

**REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

*Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.*

**LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

**1. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User not registered for IDeAS facility:**

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.




**METHOD 2 - By directly visiting the e-voting website of NSDL:**

a) Visit URL: https://www.evoting.nsdl.com/
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
e) Click on "MUFG INTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 3 - NSDL OTP based login**

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8-character DP ID, 8-digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**2. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL:**

**METHOD 1 – From Easi/Easiest**

**Users registered/ opted for Easi/Easiest**

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.
b) Click on "Login" and select "My Easi New (Token)".

c) Login with user id and password
d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., MUFG INTIME, for voting during the remote e-voting period.
e) Click on "MUFG INTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Users not registered for Easi/Easiest**

a) To register, visit URL:
https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/
https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
b) Proceed with updating the required fields.
c) Post registration, user will be provided Login ID and password.
d) After successful login, user able to see e-voting menu.
e) Click on "MUFG INTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL.**

a) Visit URL: https://www.cdslindia.com/
b) Go to e-voting tab.
c) Enter 16- digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, click on "MUFG INTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to MUFG Intime InstaVote website for casting the vote during the remote e-voting period.

**3. INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.

c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**4. LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of MUFG Intime as under:

**STEP 1: LOGIN / SIGNUP on InstaVote**

**Shareholders registered for INSTAVOTE facility:**

1. Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.
2. Enter details as under:
   a. User ID: Enter User ID
   b. Password: Enter existing Password
   c. Enter Image Verification (CAPTCHA) Code
   d. Click "Submit".

(Home page of e-voting will open. Follow the process given "Steps to cast vote for Resolutions")




**Shareholders not registered for INSTAVOTE facility:**

1. Visit URL: https://instavote.MUFG Intime.co.in
2. Click on **"Login"** under '**SHARE HOLDER'** tab and register with your following details:
   **A. User ID:**
   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat

account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.




**B.** **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C.** **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D.** **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

** Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

** Shareholders holding shares in **NSDL form**, shall provide 'D' above*

**E.** Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

**F.** Click "confirm" (Your password is now generated).

**G.** Click on 'Login' under '**SHARE HOLDER'** tab.

**H.** Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**

**STEP 2: Steps to cast vote for Resolutions through InstaVote**

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.**
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

## 5. GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CORPORATE BODY/ CUSTODIAN/MUTUAL FUND"):

**STEP 1 – Registration**

a) Visit URL: https://instavote.linkintime.co.in
b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
f) While first login, entity will be directed to change the password and login process is completed.

**STEP 2 – Investor Mapping**

a) Visit URL: https://instavote.linkintime.co.in and login with credentials.
b) Click on "Investor Mapping" tab under the Menu Section
c) Map the Investor with the following details:
    a. 'Investor ID' –
        i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
        ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID*.
    b. Investor's Name - Enter full name of the entity.
    c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
    d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
d) Click on Submit button and investor will be mapped now.
e) The same can be viewed under the "Report Section".

**STEP 3 – Steps to cast vote for Resolutions through InstaVote.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

**METHOD 1 - VOTES ENTRY**

a) Visit URL: https://instavote.linkintime.co.in and login with credentials.
b) Click on 'Votes Entry' tab under the Menu section.
c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
d) Enter "16-digit Demat Account No." for which you want to cast vote.
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

**METHOD 2 - VOTES UPLOAD:**

a) Visit URL: https://instavote.linkintime.co.in and login with credentials.
b) You will be able to see the notification for e-voting in inbox.
c) Select **'View'** icon for '**Company's Name / Event number '.** E-voting page will appear.
d) Download sample vote file from 'Download Sample Vote File' option.
e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: **Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at csmalayshah@gmail.com with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at cs@tainwala.in.

**6. HELPDESK:**

**Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@MUFG Intime.co.in or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

**7. FORGOT PASSWORD:**

**Individual shareholders holding securities in physical form has forgotten the password:**

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of MUFG Intime: https://instavote.MUFG Intime.co.in

- Click on **'Login'** under **'Corporate Body/ Custodian/Mutual Fund'** tab and further Click **'forgot password?'**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

**General Instructions - Shareholders**

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

## 19. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Open the internet browser and launch the URL: https://instameet.in.mpms.mufg.com/ & Click on **"Login".**

- Select the **"Company"** and **'Event Date'** and register with your following details: -

**A.** **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
  - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
  - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
  - Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

**B.** **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

| | |
|---|---|
| **C.** | **Mobile No.:** Enter your mobile number. |
| **D.** | **Email ID:** Enter your email id, as recorded with your DP/Company. |
| ➢ | Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting). |

**Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request with the company as a speaker by sending their request from their Registered Email address mentioning their Name, DP ID and client ID/ Folio Number, PAN, Mobile Number at cs@tainwala.in in advance on or before Wednesday, August 26, 2026.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.**

**Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@in.mpms.mufg.com or contact on: - Tel: 022-49186175.

**By Order of the Board of Directors of**
**Tainwala Chemicals and Plastics (India) Limited**

**Divya Saboo**
**Company Secretary & Compliance Officer**
**Membership No. A72994**

**Place: Mumbai**
**Date: 05.08.2026**

**Registered Office**:
"Tainwala House", Road No. 18, M.I.D.C., Marol,
Andheri (East), Mumbai - 400 093
CIN: L24100MH1985PLC037387
Tel: +91 22 6716 6100
Email: cs@tainwala.in
Website: www.tainwala.in

## EXPLANATORY STATEMENT

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

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item no. 3 to 9 of the accompanying Notice:

### Item No. 3: To appoint Statutory Auditors of the Company

M/s. GMJ & Co, Chartered Accountants, Mumbai (FRN 103429W) were appointed as the Auditors of the Company at the Thirty Sixth Annual General Meeting (AGM) of the Company held on September 28, 2021 for the second term of five years to hold office till the conclusion of this AGM.

As per the provisions of Section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. In view of the above, GMJ & Co having completed their term as per the provisions of Section 139 of the Act.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on August 5, 2026, proposed the Appointment of M/s. **SDBA & Co., Chartered Accountants**, (Firm Registration No.: 142004W), as the Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of forty-first AGM till the conclusion of forty-sixth AGM of the Company to be held in the year 2031, at a remuneration as may be mutually agreed between the Board of Directors and Statutory Auditors.

M/s. SDBA & Co. is a partnership formed in the year 2016. Currently, it has its head office at Mumbai and has one branch at Udaipur. SDBA & Co. comprises of dedicated professionals possessing expertise across a wide spectrum of business needs. Having vast experience in the field of International Taxation, Accounting services, Tax Management, Auditing and Assurance, Financial Advisory, Corporate Laws and Corporate Advisory Services among others, they are committed to ensuring that their services are provided objectively, maintaining the highest ethical & professional standard with paramount emphasis on the interest of their clients. The firm believes in achieving stakeholders' goals while ensuring strict compliance with the law as well as providing timely advice which helps businesses adapt to the dynamically changing regulatory environment.

**M/s. SDBA & Co., Chartered Accountants** have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board recommends the **Ordinary Resolution** as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 3 of this Notice.

**Item No. 4: To consider and approve the appointment of Mr. Alpesh Jagdishbhai Nayak (DIN: 11848319) as a Non-Executive Independent Director:**

The Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Company at their respective meetings held on 5th August, 2026, evaluated the profile, qualifications, skills, and expertise of Mr. Alpesh Jagdishbhai Nayak (DIN: 11848319) and recommended his appointment directly as a Non-Executive Independent Director of the Company for approval by the Members at the Annual General Meeting, pursuant to the provisions of Sections Sections 149, 150 and 152 of the Act, read with the applicable rules made thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), for a term of 5 (Five) consecutive years commencing from 3rd September, 2026 up to 2nd September, 2031, and he shall not be liable to retire by rotation.

Mr. Alpesh Jagdishbhai Nayak is not disqualified from being appointed as a Director in terms of Section 164 of the Act. The Company has received the requisite consent to act as a Director and a notice in writing from Mr. Alpesh Jagdishbhai Nayak proposing his candidature for the office of Director of the Company pursuant to Section 160 of the Act. The Company has also received a declaration from Mr. Alpesh Jagdishbhai Nayak confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, Mr. Alpesh Jagdishbhai Nayak fulfils the conditions specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director.

Accordingly, The Board recommends the **Special Resolution** as set out in Item No. 4 of this Notice for approval of the Members.

Except Mr. Alpesh Jagdishbhai Nayak and his relatives, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, are concerned or interested, financially or otherwise, in the Resolution set out in Item No. 4 of this Notice.

**Item No. 5: To consider and approve Re-appointment of Mr. Ramesh Tainwala (DIN: 00234109) as Chairman and Managing Director:**

Mr. Ramesh Tainwala (DIN: 00234109) was appointed as the Chairman and Managing Director of the Company for a period of five (5) years with effect from 9th August, 2022 to 8th August, 2027.

Considering the extensive experience, leadership qualities, industry expertise and significant contribution made by Mr. Ramesh Tainwala towards the growth and development of the Company, the Nomination and Remuneration Committee and the Board of Directors are of the view that his continued association as the Chairman and Managing Director would be of immense value to the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 5th August, 2026, approved the re-appointment of Mr. Ramesh Tainwala (DIN: 00234109) as the Chairman and Managing Director of the Company for a further period of five (5) years, with effect from 9th August, 2027 up to 8th August, 2032 (both days inclusive), without any remuneration, subject to the approval of the Members and such other approvals, permissions and sanctions as may be required under applicable laws.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, approval of the Members is being sought by way of a **Special Resolution** for the re-appointment of Mr. Ramesh Tainwala as the Chairman and Managing Director of the Company for the aforesaid term.

Mr. Ramesh Tainwala will attain the age of **70 (Seventy) years** on **8th September, 2029**, during the proposed tenure of his re-appointment. Accordingly, in terms of **Part I of Schedule V** to the Companies Act, 2013, approval of the Members by way of a Special Resolution is also being sought for his continuation as the Chairman and Managing Director of the Company after attaining the age of 70 years.

**Justification for Continuation after Attaining 70 Years:**

Mr. Ramesh Tainwala is a visionary leader with decades of rich, global experience in corporate management, strategic planning, and business development. His profound understanding of the industry, exceptional leadership qualities, and institutional knowledge has been instrumental in steering the growth trajectory of the Company. The Board is of the firm opinion that his continued guidance, mentorship, and active involvement as the Chairman and Managing Director are invaluable to the Company's future strategic objectives. Therefore, it is in the best interest of the Company to continue his services for the full remainder of his 5-year tenure after he attains the age of 70 years.

Brief particulars of Mr. Ramesh Tainwala, as required under the Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure forming part of this Notice.

Except Mr. Ramesh Tainwala and Mr. Rakesh Dungarmal Tainwala, and their respective relatives to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the Members.

**Item No. 6: To consider and approve Re-appointment of Mr. Devendra Saligram Anand (DIN: 09686031) as an Independent Non-Executive Director**

Mr. Devendra Saligram Anand (DIN: 09686031) was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from 8th August, 2022 up to 7th August, 2027 (both days inclusive).

Considering his integrity, expertise, rich experience and valuable contribution to the deliberations and decision-making process of the Board and its Committees, the Nomination and Remuneration Committee and the Board of Directors are of the view that his continued association would be beneficial to the Company.

The Board is satisfied that Mr. Devendra Saligram Anand possesses the requisite skills, experience, expertise and knowledge and that his continued association as an Independent Director would be of immense benefit to the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 5th August, 2026, approved the re-appointment of Mr. Devendra Saligram Anand as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 8th August, 2027 up to 7th August, 2032 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Mr. Devendra Saligram Anand has furnished his consent to act as a Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Devendra Saligram Anand fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director of the Company and is independent of the management.

Brief particulars of Mr. Devendra Saligram Anand, as required under the Companies Act, 2013 and Regulation 36(3) of the SEBI Listing Regulations, are provided in the Annexure forming part of this Notice.

Except Mr. Devendra Saligram Anand and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

**Item No. 7: To consider and approve Re-appointment of Mr. Uday Ramniklal Mehta (DIN: 00569577) as an Independent Non-Executive Director.**

Mr. Uday Ramniklal Mehta (DIN: 00569577) was appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from 8th August, 2022 up to 7th August, 2027 (both days inclusive).

Considering his integrity, expertise, rich experience and valuable contribution to the deliberations and decision-making process of the Board and its Committees, the Nomination and Remuneration Committee and the Board of Directors are of the view that his continued association would be beneficial to the Company.

The Board is satisfied that Mr. Uday Ramniklal Mehta possesses the requisite skills, experience, expertise and knowledge and that his continued association would contribute significantly to the governance and long-term growth of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 5th August, 2026, approved the re-appointment of Mr. Uday Ramniklal Mehta as an Independent Director of the Company for a second term of five (5) consecutive years commencing from 8th August, 2027 up to 7th August, 2032 (both days inclusive), not liable to retire by rotation, subject to the approval of the Members by way of a Special Resolution.

Mr. Uday Ramniklal Mehta has furnished his consent to act as a Director of the Company and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received a declaration from him confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Uday Ramniklal Mehta fulfils the conditions specified under the Companies Act, 2013, the Rules made thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director of the Company and is independent of the management.

Brief particulars of Mr. Uday Ramniklal Mehta, as required under the Companies Act, 2013 and Regulation 36(3) of the SEBI Listing Regulations, are provided in the Annexure forming part of this Notice.

Except Mr. Uday Ramniklal Mehta and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

## Item No. 8: To approve material related party transaction(s) with Abhishri Packaging Private Limited

Pursuant to Regulation 23 of SEBI Listing Regulations, the threshold limit for determination of material related party transactions is the lower of INR 1,000 crore (Rupees One thousand crore) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an Ordinary Resolution.

Abhishri Packaging Private Limited (APPL) is a Related Party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations.

The Company is proposing to enter into certain business transactions with APPL during financial year 2026-27. The nature of transactions will be in the form of Purchase and Sale of Goods and Services and Leasing of Property from/ to APPL.

In view of the changes in the threshold for determining the related party transactions that require prior shareholder approval and to facilitate seamless contracting and rendering/ availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/ arrangements within the thresholds and conditions mentioned in the resolution.

**Details of Material RPTs provided in line with requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 are as follows:**

| S. No. | Particulars | Details |
|---|---|---|
| a. | Type, material terms and particulars of the proposed transaction; | Purchase and Sale of Goods & Services; Leasing of Property in the ordinary course of business and at arm's length basis. |
| b. | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise); | Abhishri Packaging Private Limited<br><br>Relationship: A Private Company in which a Director and his relatives are Director and/ or Member |

| | | |
|---|---|---|
| | | Name of the Director or KMP who is related, if any, and the nature of their relationship:<br>Mr. Rakesh Dungarmal Tainwala<br>Mr. Ramesh Tainwala |
| c. | Tenure of the proposed transaction (particular tenure shall be specified); | 1 (One) year |
| d. | Value of the proposed transaction; | Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the Company operates in Monetary value of transactions with a single related party subject to a maximum of ***INR 5 Crores*** per annum through contracts/ arrangements which are entered |
| e. | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided); | 28.03% |
| f. | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:<br>i. details of the source of funds in connection with the proposed transaction;<br>ii. where any financial indebtedness is incurred to make or give loans, interoperate<br>deposits, advances or investments,<br>□ nature of indebtedness;<br>□ cost of funds; and<br>□ tenure;<br>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and<br>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | Not Applicable |

| | | |
|---|---|---|
| g. | Justification as to why the RPT is in the interest of the listed entity; | During the course of purchase/ selling of Goods, obtaining/ rendering services, the Company also leverages niche skills, capabilities and resources of entities within the group. These transactions aim at providing enhanced level of user experience to the end-consumers of products and provide the entities within the group cutting edge technologies to sustain and grow their business |
| h. | A copy of the valuation or other external party report, if any such report has been relied Upon; | Not Applicable |
| i. | Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis; | Not Applicable |
| j. | Any other information that may be relevant. | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice. |

The material related party transactions as set out in Item No. 8 of this Notice have been unanimously approved by the Independent Directors in the Audit Committee Meeting.

Approval of Members sought for the material related party transactions as given in Item Nos. 8, shall be valid up to the date of next AGM. Basis the consideration and approval of the Audit Committee, the Board recommends the **Ordinary Resolution** as set out in Item No. 8 of this Notice for approval of the Members.

Except Mr. Ramesh Tainwala, Rakesh Dungarmal Tainwala and their relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the accompanying Notice.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolutions as set out in Item Nos. 8.

## Item No. 9: To contribute to bona fide and charitable funds in terms of section 181 of the Companies Act, 2013

In terms of the provisions of Section 181 of the Companies Act, 2013, any amount contributed to any charitable and other funds in excess of 5% of the Company's average net profits during the three immediately preceding financial years requires prior approval of the Members of the Company. Therefore, approval of the Members of the Company is sought as an enabling authorization, for making donation/contribution to charitable, social, benevolent and other

funds, body, society, trust, etc., pursuant to Section 181 of the Companies Act, 2013, enabling the Board of Directors (including any committee thereof) to contribute, donate, subscribe or otherwise provide assistance from time to time to any bona fide charitable, social, benevolent and other funds, body, university, institute, society, trust, etc. for charitable and other purposes for the welfare of the society at large including its employees and other stakeholders, notwithstanding that such amount in any financial year may exceed the limit of 5% of the average net profits for the three immediately preceding financial years of the Company.

As per the provisions of Section 181 of the Companies Act 2013, Shareholders permission is required in general meeting for the purpose of compliance and therefore, the amount INR 50,00,000/- (Rupees Fifty Lakhs only) is proposed to be contributed to Central Hindu Military Education Society, C/o Bhonsala Bhawan, Dr. Moonje Marg, Rambhoomi, Nashik - 422005, to be approved by the Shareholders of the Company and compliance.

The Board at its meeting held on 5th August 2026, based on recommendation of the Audit Committee decided to contribute an amount not exceeding INR 50,00,000/- (Rupees Fifty Lakhs only) to Central Hindu Military Education Society, a bona fide charitable society, during the financial year 2026-27.

The Board recommends the **Special Resolution** as set out in Item No. 9 of this Notice for approval of the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 9 of this Notice.

**By Order of the Board of Directors of**
**Tainwala Chemicals and Plastics (India) Limited**

**Divya Saboo**
**Company Secretary & Compliance Officer**
**Membership No. A72994**

**Place: Mumbai**
**Date: 05.08.2026**

**Registered Office**:
"Tainwala House", Road No. 18, M.I.D.C., Marol,
Andheri (East), Mumbai - 400 093
CIN: L24100MH1985PLC037387
Tel: +91 22 6716 6100
Email: cs@tainwala.in
Website: www.tainwala.in

**Details of Directors seeking appointment/re-appointment at the Annual General Meeting for Item Nos.: 2, 4, 5, 6 and 7**

(In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings)

| **Name of the Director** | **Mr. Rakesh Dungarmal Tainwala** | **Mr. Ramesh Tainwala** |
|---|---|---|
| DIN | 00237671 | 00234109 |
| Date of Birth and Age | May 5, 1968 (58 years) | September 8, 1959 (67 years) |
| Date of Appointment on the Board | June 20, 1992 | August 9, 2022 |
| Qualifications | B. Tech in Computer Engineering from Manipal Institute of Technology (MIT). | Graduated from BITS Pilani |
| Brief Profile and Expertise | Possesses extensive experience in the plastics processing and manufacturing industry and has been associated with the Tainwala Group for several decades. He has significant expertise in business management, strategic planning and operational administration. | Possesses rich experience in business management, entrepreneurship, strategic leadership and corporate administration. He has been associated with various business ventures across diverse sectors and has been serving as the Chairman & Managing Director of the Company since August 9, 2022. |
| Terms and Conditions of appointment/ re-appointment | Re-appointment in terms of section 152 (6) of the Companies Act, 2013.<br><br>He was appointed as a Non-Executive Non-Independent Director with effect from August 8, 2022. | Proposed to be re-appointed as Chairman & Managing Director pursuant to Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto. |
| Number of Board meeting attended during the year (FY 2025-26) | 4 (Four) of 4 | 4 (Four) of 4 |

| | | |
|---|---|---|
| Directorships held in other Companies (excluding Foreign Companies) | 1. Abhishri Techno Plast Private Limited<br>2. Geotech Industries Private Limited<br>3. Abhishri Packaging Private Limited<br>4. Instape Synergies Private Limited<br>5. JVPD One Private Limited<br>6. Eruna Technologies India Private Limited | 1. Keystone Realtors Limited<br>2. Planet Retail Holdings Private Limited<br>3. Samsonite South Asia Private Limited<br>4. Wacoal India Private Limited<br>5. Tainwala Holdings Private Limited<br>6. EERGIC Foundation<br>7. Periwinkle Fashions Private Limited<br>8. OCM Private Limited<br>9. Real Gem Buildtech Private Limited |
| Listed Entities from which he has resigned as Director in past 3 years | Nil | Nil |
| Memberships/ Chairmanships in Audit/ Stakeholder Committee of other Companies | Nil | **Keystone Realtors Limited**<br>**Member** Audit Committee Member and Risk Management Committee<br>**Chairperson** Stakeholders Relationship Committee and Nomination and Remuneration Committee |
| Number of Equity Shares held in the Company | 5,86,464 (Inter-Se Transfer from Mr. Rajkumar Dungarmal Tainwala on June 3, 2026) | 29,31,961 |
| Disclosure of relationship Between Directors and Key Managerial Personnel, inter-se | Brother of Mr. Ramesh Tainwala, Chairman & Managing Director of the Company | Brother of Mr. Rakesh Dungarmal Tainwala, Non-Executive Non-Independent Director of the Company |
| Details of Remuneration last drawn | Nil | Nil |
| Details of Remuneration sought to be Paid | Nil | Nil |

| **Name of the Director** | **Mr. Alpesh Jagdishbhai Nayak** | **Mr. Devendra Saligram Anand** | **Mr. Uday Ramniklal Mehta** |
|---|---|---|---|
| DIN | 11848319 | 09686031 | 00569577 |
| Date of Birth and Age | June 3, 1978<br>(48 years) | May 22, 1960<br>(66 years) | July 2, 1959<br>(67 years) |
| Date of Appointment on the Board | -- | August 8, 2022 | August 8, 2022 |
| Qualifications | Diploma | B. Com | B. Com |
| Brief Profile and Expertise | He is a Plastic Engineer with experience in the plastic and stationery industry. His areas of expertise include business operations, management and industry-related functions. | Possesses over 40 years of experience in the writing instruments industry. His expertise includes manufacturing, international business development, strategic management and export operations. | Possesses over four decades of experience in business management and commercial operations with expertise in finance, administration and strategic business planning. |
| Terms and Conditions of appointment/ re-appointment | Appointment as an Independent Director pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the SEBI Listing Regulations, not liable to retire by rotation. | Re-appointment as an Independent Director pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the SEBI Listing Regulations, not liable to retire by rotation. | Re-appointment as an Independent Director pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV thereto and the SEBI Listing Regulations, not liable to retire by rotation. |

| | | | |
|---|---|---|---|
| Number of Board meeting attended during the year (FY 2025-26) | Not Applicable | 4 (Four) of 4 | 3 (Three) of 4 |
| Directorships held in other Companies (excluding Foreign Companies) | Nil | Digno Pens and Stationery Private Limited | 1. Ebullient Packaging Private Limited 2. Landmark Industrial Constructions Private Limited 3. Unovel Industries Private Limited |
| Listed Entities from which he/ ~~she~~ has resigned as Director in past 3 years | Nil | Nil | Nil |
| Memberships/ Chairmanships of committees of other Companies | Nil | Nil | Nil |
| Number of Equity Shares held in the Company | Nil | Nil | Nil |
| Disclosure of relationship Between Directors and Key Managerial Personnel, inter-se | Not related to any Director/KMP. | Not related to any Director/KMP. | Not related to any Director/KMP. |
| Details of Remuneration last drawn (FY 2025-26) | Nil | Nil | Nil |
| Details of Remuneration sought to be Paid | Sitting fees as approved by the Board from time to time. | Sitting fees as approved by the Board from time to time. | Sitting fees as approved by the Board from time to time. |

# DIRECTORS' REPORT

To
The Members,
**Tainwala Chemicals and Plastics (India) Limited**

Your Directors have pleasure in presenting the 41st Director's Report along with the Audited Financial Statements for the year ended March 31, 2026.

## 1. FINANCIAL RESULTS:

**(INR in Lakh)**

| Particulars | Financial Year | Financial Year |
|---|---|---|
| | **2025-26** | **2024-25** |
| Revenue from Operations | 1783.31 | 1641.70 |
| Other Income | 1323.46 | 539.91 |
| **Total Income** | **3106.77** | **2181.61** |
| **Expenditure before Interest, Depreciation and Tax** | **1738.15** | **1513.73** |
| **Profit before Finance costs, Depreciation and Tax** | **1368.62** | **667.88** |
| Less: Finance costs | 0.17 | 1.41 |
| **Profit before Depreciation and Tax** | 1368.45 | 666.47 |
| Less: Depreciation | 34.83 | 38.49 |
| **Profit before exceptional item and tax** | **1333.62** | **627.98** |
| Add: Exceptional Items | -- | -- |
| **Profit before Tax** | **1333.62** | **627.98** |
| Less: Provision for Tax | 255.09 | 136.03 |
| **Net Profit after Tax** | **1078.53** | **491.95** |
| Earnings per share (EPS) | | |
| Basic | 11.52 | 5.25 |
| Diluted | 11.52 | 5.25 |

## 2. STATE OF THE COMPANY'S AFFAIRS:

During the Financial Year under review, your Company has registered revenue from operations of INR 1,783.31 Lakh as against INR 1,641.70 Lakh in the previous year. The profit after tax for the year stood at INR 1,078.53 Lakh as against INR 491.95 Lakh in the previous year.

Outlook of the business has been discussed in detail in the Management Discussion and Analysis which forms part of this Annual Report.

## 3. CHANGE IN THE NATURE OF BUSINESS:

During the Financial Year under review, there has been no change in the nature of business of the Company.

## 4. DIVIDEND:

The Board of Directors does not recommend payment of final dividend on the Equity Shares of the Company for the financial year ended March 31, 2026.

The Board has declared Interim Dividend of INR 3/- (30%) per equity share on the Paid up Equity Shares of INR 10/- each, for the Financial Year 2025-26.

## 5. TRANSFER TO RESERVES:

Your Board does not propose to transfer any amount to the General Reserves and has decided to retain the entire amount of profit for the Financial Year ended March 31, 2026 in the profit and loss account for the growth and expansion of the company.

## 6. TRANSFER OF UNCLAIMED/ UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:

Your Company does not have any funds as contemplated under Section 125 of the Act lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

## 7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

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

The particulars of loans, guarantees given and investments made by your Company pursuant to the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013 during the Financial Year 2025-26 are disclosed under the respective schedules/notes in the Financial Statements.

## 9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All Related Party Transactions entered into by your Company during the Financial Year 2025-26 were on arm's length basis and in the ordinary course of business.

There were no material significant Related Party Transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other Designated Persons which may have a potential conflict with the interest of the Company at large required to be reported herein.

All the transactions were in the ordinary course of business and at arm's length basis. Also there was no material contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, hence the Form No. AOC -2 is not required to be attached with this Report.

All Related Party Transactions have been placed before the Audit Committee for their approval and to the Board, as and when required.

Prior omnibus approval of the Audit Committee is obtained on a yearly basis, wherever required. The transactions entered into pursuant to the omnibus approval so granted are reviewed by the Audit Committee on a quarterly basis.

Attention of the Shareholders is drawn to the disclosure of transactions with Related Parties as set out in Note No. 35 of the Financial Statements, forming part of the Annual Report.

The Policy of Related party transactions/ Disclosures as approved by the Board have been posted on the Company's website viz. https://www.tainwala.in/policies.html.

## 10. DETAILS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

## 11. DEPOSITS:

Your Company has neither accepted/ renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 76 of the Companies Act, 2013 and the Rules framed there under.

## 12. SHARE CAPITAL AND LISTING OF SECURITIES:

**Authorized Share Capital**

The authorized share capital of the Company is INR 14,00,00,000 (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crore Forty Lakhs) Equity Shares of INR 10/- each.

**Paid Up Share Capital**

The Issued, Subscribed and Paid-up equity share capital is INR 9,36,38,630/- (Rupees Nine Crores Thirty-Six Lakhs Thirty-Eight Thousand Six Hundred and Thirty only) divided into 93,63,863 (Ninety-Three Lakhs Sixty-Three Thousand Eight Hundred and Sixty-Three) Equity Shares of INR 10/- each.

During the Financial Year under review, there was no change in the capital structure of the Company. The Company has not issued shares with differential voting rights or granted any stock options or issued any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year under review.

The Equity shares of the Company are listed with the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) and available for trading at both the platforms. Annual Listing fee has been paid on time to both the stock exchanges.

## 13. DEPOSITORIES:

Your Company's Equity Shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited. As of March 31, 2026, 94.48% of the Equity Shares of your Company were held in demat form.

## 14. INTERNAL FINANCIAL CONTROLS & THEIR ADEQUACY:

The Company has an Internal Financial Controls ('IFC') framework, commensurate with the size, scale, and complexity of the Company's operations and is in line with requirements of the Companies Act, 2013.

The Board of Directors of the Company is responsible for ensuring that IFC have been laid down by the Company and that such controls are adequate and operating effectively. The internal control framework has been designed to provide reasonable assurance with respect to recording and providing reliable financial and operational information, complying with applicable laws, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance with corporate policies. The Company has laid down Standard Operating Procedures and policies to guide the operations of each of its functions. Business heads are responsible to ensure compliance with these policies and procedures.

During the year under review, no material or serious observations has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

## 15. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors of your Company to the best of their knowledge and ability hereby state and confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the ***profit*** of the company for that period;

(c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the Directors had prepared the annual accounts on a going concern basis; and

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

## 16. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:

### A. Composition of Board of Directors / Key Managerial Personnel:

As on March 31, 2026, the Board of Directors of the Company comprises 6 (Six) Directors. The Board consists of Managing Director, Non-Executive Director, Independent Directors and Key Managerial personnel as under:

| Sr. No. | Name of Director | Designation |
|---|---|---|
| 1 | Mr. Ramesh Tainwala | Managing Director |
| 2 | Ms. Upasana Babel | Chief Financial Officer & Director |
| 3 | Mr. Rakesh Dungarmal Tainwala | Non-Executive Non-Independent Director |
| 4 | Mr. Ketan Dhirajlal Barai | Non-Executive Independent Director |
| 5 | Mr. Uday Ramniklal Mehta | Non-Executive Independent Director |
| 6 | Mr. Devendra Saligram Anand | Non-Executive Independent Director |
| 7 | Ms. Divya Saboo | Company Secretary & Compliance Officer |

### B. Change in constitution of Board of Directors & Key Managerial Personnel:

During the financial year ended March 31, 2026 there was no change in constitution of Board of Directors and position of Key Managerial Personnel.

### C. Key Managerial Personnel's:

Pursuant to the provisions of Section 203 of the Act, Mr. Ramesh Tainwala, Managing Director, Ms. Upasana Babel, Chief Financial Officer and Director & Ms. Divya Saboo, Company Secretary held the positions of Key Managerial Personnel of the Company as on March 31, 2026.

### D. Retire by Rotation:

In accordance with the provisions of the Act and in terms of the Articles of Association of the Company, Mr. Rakesh Dungarmal Tainwala (DIN: 00237671), is liable to retire by

rotation at the forthcoming Annual General Meeting ('AGM'), and being eligible offers himself for re-appointment.

A detailed note, profile and explanatory statement for the aforesaid re-appointment is provided in the notice of AGM.

## 17. COMMITTEES OF BOARD:

In order to ensure compliance with the applicable provisions of the Companies Act, 2013 as well the provisions of the SEBI Listing Regulations, the following statutory Committees have been constituted by the Board and they function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority.

Details of composition, terms of reference and number of meetings held for respective Committees are given in the Report on Corporate Governance, which forms a part of this Annual Report.

## 18. MEETINGS OF THE BOARD AND ITS COMMITTEES CONDUCTED DURING THE YEAR:

4 (Four) meetings of the Board of Directors were held during the year under review.

The details of (a) the meetings of the Board, (b) meetings of Committees, held during the year and (b) composition and terms of reference of the Committees are furnished in the Corporate Governance Report which forms a part of this Annual Report.

## 19. DECLARATION BY AN INDEPENDENT DIRECTOR UNDER SECTION 149(6):

Pursuant to the provisions of Section 149(7) of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

## 20. DISCLOSURE UNDER SECTION 164(2) OF THE COMPANIES ACT, 2013

The Company has received disclosures in Form DIR-8 from all the Directors' of the Company and the Board had noted that none of the Director is disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

## 21. A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS:

The Board of Directors have evaluated the Independent Directors during the year 2025-26 and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory.

## 22. CODE OF CONDUCT:

The Company has adopted a Code of Conduct for Board of Directors, Core Management Team and Employees. In addition, it suitably incorporates the duties of Independent Directors as laid down in the Act.

The Code lays down the standard of conduct which is expected to be followed by the insiders in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. The same can be accessed using the following link: https://www.tainwala.in/code_of_conduct.html.

The Members of the Board and the Senior Management personnel of the Company have confirmed compliance with the Code of Conduct of the Company.

Further, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), as amended from time to time, the Board had adopted the Code of Conduct to Regulate, Monitor and Report Trading In Securities by Insiders ("the Insider Code"). This Insider Code is applicable to all Directors, Promoters, such identified Designated Persons and their Immediate Relatives and other Connected Persons who are expected to have Unpublished Price Sensitive Information relating to the Company. The same can be accessed using the following link: https://www.tainwala.in/code_of_conduct.html

## 23. BOARD EVALUATION:

Pursuant to the provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually and it's Committees.

The evaluation of the Directors, Board and Committees were carried out including, Board structure and composition, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information flow, functioning of the Board/ Committees, Board culture and dynamics, quality of relationship between the Board and Management,

contribution to decisions of the Board, guidance/ support to Management outside Board/ Committee meetings.

The Nomination & Remuneration Committee has laid down the evaluation framework for assessing the performance of Directors comprising of the following key areas:

- Attendance in meetings of the Board and its Committees.
- Quality of contribution to Board deliberations.
- Strategic perspectives or inputs regarding future growth of Company and its performance.
- Providing perspectives and feedback going beyond information provided by the management.
- Commitment to shareholders and other stakeholder interests.

## 24. POLICY ON DIRECTORS, KMPs AND EMPLOYEES APPOINTMENT AND REMUNERATION:

In terms of the provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II to the SEBI Listing Regulations, the Nomination and Remuneration Committee (NRC) is responsible for determining qualification, positive attributes and Independence of a Director. The NRC is also responsible for recommending to the Board, a policy relating to the remuneration of the Directors, KMP and other employees.

The Company's policy on appointment of Directors (Board Diversity Policy) is available on the Company's website at https://www.tainwala.in/policies.html

The policy on remuneration and other matters (Nomination and Remuneration Policy) provided in Section 178(3) of the Act is available on the Company's website at https://www.tainwala.in/policies.html

## 25. PARTICULARS OF EMPLOYEE REMUNERATION:

The statement containing particulars of employees as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as none of the employees were in receipt of remuneration above the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the ratio of the remuneration of each Director to the median employee's remuneration and other details in terms of Section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed herewith as "**Annexure A"** of this report.

## 26. VIGIL MECHANISM:

In compliance with the provisions of section 177(9) of the Act, and Regulation 22 of SEBI Listing Regulations, the Company has established a vigil mechanism for the Directors and

employees of the Company to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of Code of Conduct.

The Vigil Mechanism / Whistle Blower policy cover serious concerns that could have grave impact on the operations and performance of the business of the company. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns ethical behavior, actual or suspected fraud or violation of the code of conduct mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and provide for direct access to the Chairman of the Audit Committee in exceptional cases.

The detailed policy on Vigil mechanism is disclosed on the website of the Company at https://www.tainwala.in/policies.html.

## 27. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to requirements of SEBI Listing Regulations, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz. https://www.tainwala.in/policies.html.

## 28. RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, evaluate, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## 29. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as "**Annexure B**".

## 30. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company during the Financial Year 2025-26. Accordingly, the Company is not required to constitute a CSR Committee or furnish the Annual Report on CSR Activities for the year under review.

The CSR policy adopted by the Company is available on the website of the Company viz: https://www.tainwala.in/policies.html.

## 31. AUDITORS:

### A. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), members of the Company at their Thirty Sixth Annual General Meeting of the Company held on September 28, 2021 had appointed M/s. GMJ & Co, Chartered Accountants, Mumbai (Firm Registration No. 103429W) as Statutory Auditors of the Company for a period of Five (5) years, to conduct the Statutory Audit from the Financial Year 2021-22 to Financial Year 2025-26 and to hold office from the conclusion of 36th AGM till the conclusion of 41st AGM to be held for Financial Year 2025-26.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 5, 2026 has recommended the appointment of M/s. SDBA & Co., Chartered Accountants (ICAI Firm Registration No. 142004W), as the Statutory Auditors of the Company, for a term of five consecutive years, from the conclusion of the forty-first AGM of the Company to be held in the year 2026 till the conclusion of the forty-sixth AGM to be held in the year 2031. The proposed appointment will be placed before the Members for their approval at the ensuing AGM.

### B. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

The Statutory Auditors Report for FY 2025-26 does not contain any qualification, reservation or adverse remarks.

The comments by the auditors in their report read along with information and explanation given in notes to accounts are self-explanatory and do not call for further explanation.

### C. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

#### APPOINTMENT OF SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations and other applicable provisions framed thereunder, as amended, members of the Company at their Fortieth Annual General Meeting of the Company held on September 18, 2025 had appointed M/s. GMJ & Associates, Practicing Company Secretaries, a peer reviewed firm as Secretarial Auditors of the Company for a period of Five (5) consecutive years commencing from the Financial Year 2025-26 to

Financial Year 2029-30 and to hold office from the conclusion of 40th AGM till the conclusion of 45th AGM to be held in the Financial Year 2030-31.

**SECRETARIAL AUDIT REPORT:**

The report of the Secretarial Auditor in Form No. MR-3 is attached as "**Annexure C**". There are no qualifications, reservations or adverse remarks or disclaimer made by the Secretarial Auditors in their Secretarial Audit Report for the year ended March 31, 2026.

The observations given by the Secretarial Auditors in their report are self-explanatory and do not call for further explanation.

Further, in terms of the provisions of the Circular No. CIR/ CFD/CMD1/27/2019 dated February 8, 2019 issued by Securities and Exchange Board of India (SEBI), M/s. GMJ & Associates, Practicing Company Secretaries have issued the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, thereby confirming compliance of the applicable SEBI Regulations and circulars/ guidelines issued there under by the Company.

## D. INTERNAL AUDITORS:

M/s. Gohil Tejas & Co., Chartered Accountants in practice having Firm Registration No. 135813W, was appointed as an Internal Auditor of the Company for the financial year 2025-26 by the Board of Directors at their Board Meeting held on May 22, 2025.

## 32. REPORTING OF FRAUD:

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees which were reported to the Audit Committee under Section 143(12) of the Act, details of which need to be mentioned in this Report.

## 33. COST RECORDS:

The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as Central Government has not specified the maintenance of cost records for any of the business activities of the Company.

## 34. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

During the period under review no material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 35. ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2021, copy of Annual

Return in Form MGT-7 for the year ended March 31, 2026 will be hosted on the website of the Company, viz., www.tainwala.in at the web link https://www.tainwala.in/financial_result.html.

## 36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment.

In the fiscal year 2025-26, no cases were filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013. Industrial relations with employees remained cordial and cooperative.

## 37. MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

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

## 38. DETAILS OF PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, the Company has neither made any application nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016. Hence, no further disclosure is required in this regard.

## 39. DETAILS OF DIFFERENCE IN VALUATION FOR LOAN:

During the year, there were no transactions requiring disclosure or reporting in respect of matters relating to instance of one-time settlement with any bank or financial institution.

## 40. CORPORATE GOVERNANCE AND GENERAL SHAREHOLDER INFORMATION:

A separate section covering Report on the Corporate Governance and requisite certificate from M/s. GMJ & Associates, Practicing Company Secretaries, confirming compliance with

the conditions of Corporate Governance as stipulated under regulation 34(3) and schedule V of the SEBI Listing Regulations forms part of the Annual Report.

The Company has also obtained the requisite certificate from the Managing Director of the Company. The Managing Director's declaration regarding Compliance with Company's Code of Conduct for Directors and Senior Management Personnel forms a part of the Report on Corporate Governance.

## 41. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management Discussion and Analysis Report has been presented in a separate section forming part of the Annual Report.

## 42. SECRETARIAL STANDARDS:

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial Audit Report.

## 43. CEO/ CFO CERTIFICATION:

In accordance with the provisions of the SEBI Listing Regulations, pertaining to Corporate Governance norms, Mr. Ramesh Tainwala, Managing Director and Ms. Upasana Babel, Chief Financial Officer, has certified, inter-alia, on review of financial statements and establishing and maintaining internal controls for the financial year ended March 31, 2026. The same is annexed to this Report as "**Annexure D**".

## 44. ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank the Company's customers, members, vendors, Banker and other stakeholders for their continued support during the year. Your Directors also place on record their appreciation for the excellent contribution made by all Employees of the Company through their commitment, competence, co-operation and diligence to duty in achieving consistent growth for the Company.

**For and on behalf of Board of Directors**
**Tainwala Chemicals and Plastics (India) Limited**

| | | |
|---|---|---|
| | **Ramesh Tainwala** | **Upasana Babel** |
| **Place: Mumbai** | **DIN: 00234109** | **DIN: 10625478** |
| **Date: 05.08.2026** | **Chairman & Managing Director** | **Director & CFO** |

## ANNEXURE A

### Disclosure pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

**A. The Ratio of the Remuneration of each Director to the Median remuneration of the Employees of the Company in the Financial Year 2025-26:**

**(INR in Lakh)**

| Name of Director/ KMP | Designation | Remuneration for financial year 2025-26 (per annum) (in Lakhs) | Median Remuneration Per Annum | Ratio of remuneration of each Director/ Employee to Median Remuneration |
|---|---|---|---|---|
| Mr. Ramesh Tainwala | Managing Director | -- | 2.88 | -- |
| Ms. Upasana Babel | Director & CFO | 19.90 | 2.88 | 6.90:1 |
| Ms. Divya Saboo | Company Secretary & Compliance Officer | 9.39 | 2.88 | 3.26:1 |

**B. The percentage increase in Remuneration of each Director, Chief Financial Officer & Company Secretary in the financial year:**

1. Mr. Ramesh Tainwala, Managing Director of a Company was not drawing any remuneration during the financial year under review, hence comparison of figures is not applicable.
2. Ms. Upasana Babel - The increase in remuneration is attributable to annual increment, revision in compensation structure, and enhanced responsibilities undertaken during the financial year.
3. Ms. Divya Saboo – Since the remuneration of Company Secretary is only for the part of the previous year, increase in the percentage of remuneration is not comparable.

**C. The percentage increase in the median remuneration of employees in the Financial Year:**

**(INR in Lakhs)**

| Remuneration FY 25-26 | Remuneration FY 24-25 | Increase | % |
|---|---|---|---|
| 2.88 | 2.23 | 0.65 | 29.14% |

**D. The number of Permanent Employees on the rolls of Company as on March 31, 2026:**
19 (Nineteen).

**E. Average percentile increases already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and any exceptional circumstances for increase in the Managerial Remuneration:**

The average percentage increase in the salaries of employees, other than the Key Managerial Personnel, during the Financial Year was **0.45%**, vis a vis increase of **0.12%** in the remuneration of the Key Managerial Personnel.

The increase in remuneration is in line with the Company's remuneration policy and prevailing market practices. There were no exceptional circumstances warranting such increase.

**F. Affirmation that the remuneration is as per the remuneration policy of the Company:**

Your Directors affirm that the remuneration is as per the remuneration policy of the Company.

**G. Details of Top Ten employees (Other than Directors and Key Managerial Personnel) in terms of remuneration drawn and other Details:**

**Details of Top Ten employees in terms of remuneration:**

A statement showing the names of the top ten employees in terms of remuneration drawn and other particulars of the employees drawing remuneration in excess of the limits set out in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as well as the names and other particulars of every employee covered under the rule, are available at the registered office of the Company, and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee.

**H. Other Details:**

a. The Company does not have any employee who employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than One Crore and Two Lakh Rupees;

b. The Company does not have any employee who employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month;

**c.** The Company does not have any employee who employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the Equity shares of the Company.

## ANNEXURE B

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

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report.

**1. CONSERVATION OF ENERGY:**

**a) Energy Conservation measures taken:**

1. Provided better load management;
2. Provided automatic power factor control unit;
3. Provided Voltage Stabilizer;
4. Reduced breakdown by proper preventive maintenance;
5. Provided PLC controlled systems on machine;
6. Provided extra – insulation on chilled water pipelines to reduce energy consumption.

The Company is taking every possible steps to conserve energy wherever possible.

**b) Impact of the measures at (a) above for reduction of energy Consumption and consequent impact on the cost of production:**

Implementations of the aforementioned measures have resulted in efficient energy management.

**c) Power & Fuel Consumption:**

| Particulars | Year ended March 31, 2026 | Year ended March 31, 2025 |
|---|---|---|
| **a. Electricity:** | | |
| Units Purchased | 1,71,392 | 1,75,136 |
| **Total amount (INR in Lakh)** | 18.02 | 18.21 |
| | | |
| **b. Fuel:** | | |
| Units Purchased (Litre) | 400 | 400 |
| **Total amount (INR in Lakh)** | 0.35 | 0.35 |
| | | |
| **c. Consumption per unit of Production Details:** | | |
| Production (Kgs) | 192754 | 221465 |
| Power & Fuel Consumption (INR in Lakhs) | 18.37 | 18.56 |
| Cost per Kg. of Production (INR) | 9.53 | 8.38 |

**2. TECHNOLOGY ABSORPTION:**

**Research and Development (R & D):**

**a) Specific areas in which R & D carried out in the Company:** Nil.

**b) Benefits:** Not Applicable

**c) Future Plan of Action:**

On-going Development in product quality and process conditions.

**d) Expenditure on R & D:**

Expenditure on R & D is an ongoing process at every stage of operation and forms part of the regular activities of the Company and hence the cost element in the form of R & D is not easily identifiable.

**e) Technology Absorption, Adaptation and Innovation:**

The Company has not acquired any indigenous or imported technology.

**3. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS:**

**INR in Lakhs**

| **Particular** | **Year ended March 31, 2026** | **Year ended March 31, 2025** |
|---|---|---|
| Foreign Exchange Earning | NIL | NIL |
| Foreign Exchange Outgoings | 7.03 | NIL |

**For and on behalf of Board of Directors**
**Tainwala Chemicals and Plastics (India) Limited**

**Ramesh Tainwala**
**DIN: 00234109**
**Chairman & Managing Director**

**Upasana Babel**
**DIN: 10625478**
**Director & CFO**

**Place: Mumbai**
**Date: 05.08.2026**

## ANNEXURE C

### FORM NO. MR – 3
### SECRETARIAL AUDIT REPORT
### FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**
"Tainwala House" Road No 18,
Opp. Plot No 118, MIDC,
Marol, Andheri (East),
Mumbai – 400 093

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED (**hereinafter called **"the Company**") bearing CIN: L24100MH1985PLC037387. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company**,** for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 ("the Act") and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **[Not applicable during the period of audit].**

iii. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable. The provisions of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not applicable to the company during the review period; **[Not applicable during the period of audit].**

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

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client;

e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable during the period of audit].**

f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable during the period of audit].**

g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable during the period of audit].**

h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **[Not applicable during the period of audit].**

i) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **[Not applicable during the period of audit].**

vi. We have relied on the representation made by the Company and its Officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are mentioned as under:

a) The Water (Prevention and Control of Pollution) Act, 1974 & The Water (Prevention and Control of Pollution) Cess Rules, 1975;
b) The Air (Prevention and Control of Pollution) Act, 1981;
c) The Environment (Protection) Act, 1986 & the Environment (Protection) Rules, 1986;
d) The Noise Pollution (Regulation and Control) Rules, 2000;
e) Legal Metrology Act, 2009;
f) Provisions related to unfair or restrictive trade practices of the Monopolies and Restrictive Trade Practices Act, 1969;
g) Standard Weights and Measure Act, 1976.

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

b) The Listing Agreement entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, Committee Meetings, agenda and detailed notes on agenda were sent well in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that based on the information provided and the representation made by the Chief Financial Officer/Company Secretary and taken on record by the Board of Directors of the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed, the Company has responded appropriately to notices received from various statutory/regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that during the audit period under review, the Company has not undertaken any event/action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

**For GMJ & ASSOCIATES**
***Company Secretaries***

**[CS NIRMAL GUPTA]**
**PARTNER**
**M. No.** : **ACS 45839**
**COP No.** : **27144**
**UDIN** : **A045839H001021077**
**PEER REVIEW CERTIFICATE NO.: 6140/2024**

**PLACE** : **MUMBAI**
**DATE** : **AUGUST 5, 2026**

**Note**: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

## 'ANNEXURE I' to Secretarial Audit Report

To,
The Members,
**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**
"Tainwala House" Road No 18,
Opp. Plot No 118, MIDC,
Marol, Andheri (East),
Mumbai – 400 093

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules, regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For GMJ & ASSOCIATES**
***Company Secretaries***

**[CS NIRMAL GUPTA]**
**PARTNER**
**M. No. : ACS 45839**
**COP No. : 27144**
**UDIN : A045839H001021077**
**PEER REVIEW CERTIFICATE NO.: 6140/2024**

**PLACE : MUMBAI**
**DATE : AUGUST 5, 2026**

## ANNEXURE D

### Certificate by Managing Director and Chief Financial Officer Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We, the undersigned certify that:

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

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

(1) significant changes in internal control over financial reporting during the year;

(2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For and on behalf of Board of Directors**
**Tainwala Chemicals and Plastics (India) Limited**

| | **Ramesh Tainwala** | **Upasana Babel** |
|---|---|---|
| **Place: Mumbai** | **DIN: 00234109** | **DIN: 10625478** |
| **Date: 05.08.2026** | **Chairman & Managing Director** | **Director & CFO** |

# CORPORATE GOVERNANCE REPORT

In accordance with the Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Board of Directors of **Tainwala Chemicals and Plastics (India) Limited** ("the Company") has pleasure in presenting the Company's Report on Corporate Governance for the Financial Year ended March 31, 2026.

## 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

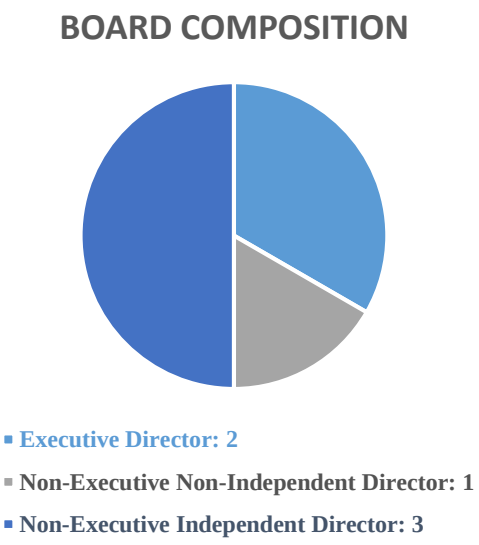
Your Company believes that good Corporate Governance is the foundation for a truly sustainable Company. In this pursuit, your Company's philosophy on Corporate Governance is led by a strong emphasis on transparency, accountability and integrity and your Company has been practicing the principles of Corporate Governance over the years. Corporate Governance is a set of principles, processes and systems to be followed by the Directors, Management and all Employees of the Company for enhancement of shareholder value while keeping in view interest of other stakeholders. Set procedures, guidelines and practices have been evolved to ensure timely disclosures of information regarding our financials, performance, significant events and governance etc. of the Company. The Company has adopted a code of conduct for its Board, KMPs and Senior Management personnel which has been communicated to them and they have affirmed the same through their annual disclosures to the Company. Your Directors fully endorse and support the Corporate Governance practices in accordance with the provisions of SEBI Listing Regulations.

## 2. BOARD OF DIRECTORS:

**i.** The Board of Directors of a Company has an optimum combination of Executive and Non-Executive Directors.

**ii.** The Board of Directors of your Company comprises of 6 (Six) Directors consisting of 2 (Two) Executive Directors (Managing Director & Executive Director including 1(One) Women Director), 1 (One) Non-Executive Director and 3 (Three) Independent Directors as on March 31, 2026.

Mr. Ramesh Tainwala is the Chairman, Managing Director as well as a Promoter of the Company.



**iii. The Composition of the Board and category of Directors as on March 31, 2026 & Number of other Companies/ Committees where the Directors are Directors/ Members are as follows:**

| Name of Director | Category | No. of Directorships held * | | Committees** | | Name of other Listed Company where person is Director*** |
|---|---|---|---|---|---|---|
| | | Public | Private | Chairman | Member | |
| Mr. Ramesh Tainwala (DIN: 00234109) | Chairman and Managing Director (CMD) | 2 | 8 | 1 | 1 | Keystone Realtors Limited (Independent Non-Executive Director) |
| Ms. Upasana Babel (DIN: 10625478) | Executive Director & Chief Financial Officer | 1 | -- | -- | 1 | -- |
| Mr. Rakesh Dungarmal Tainwala (DIN: 00237671) | Non-Executive Non-Independent Director | 1 | 6 | -- | -- | -- |
| Mr. Ketan Dhirajlal Barai (DIN: 00039816) | Non-Executive Independent Director | 1 | 2 | 2 | -- | -- |
| Mr. Uday Ramniklal Mehta (DIN: 00569577) | Non-Executive Independent Director | 1 | 3 | -- | 2 | -- |
| Mr. Devendra Saligram Anand (DIN: 09686031) | Non-Executive Independent Director | 1 | 1 | -- | 2 | -- |

** The Directorship held by Directors as mentioned above, do not include Alternate Directorships and Directorships in foreign companies, companies registered under section 25 of the Companies Act, 1956/section 8 of the Companies Act, 2013 ("Act").*

***Memberships/ Chairmanships of **only** Audit Committee and Stakeholders Relationship Committee in all listed public limited companies have been considered.*

**** The Directorship held in other Listed Company excluding Tainwala Chemicals & Plastics (India) Limited.*

**iv. Attendance of Each Director at the Board Meeting and Last Annual General Meeting:**

| Name of Director | Attendance Particulars | | | |
|---|---|---|---|---|
| | Number of Board Meetings | | | Last AGM held On September 18, 2025 |
| | Held during Financial year | Entitled to attend | Attended | |
| Mr. Ramesh Tainwala | 4 | 4 | 4 | Yes |
| Ms. Upasana Babel | 4 | 4 | 4 | Yes |
| Mr. Rakesh Dungarmal Tainwala | 4 | 4 | 4 | Yes |
| Mr. Ketan Dhirajlal Barai | 4 | 4 | 2 | Yes |
| Mr. Uday Ramniklal Mehta | 4 | 4 | 3 | Yes |
| Mr. Devendra Saligram Anand | 4 | 4 | 4 | Yes |

**v. Number of Board Meetings held and Dates on which held:**

The Board met 4 (Four) times during the Financial year on May 22, 2025; August 5, 2025; November 5, 2025 and February 11, 2026. The necessary quorum was present for all the meetings.

**vi. Disclosure of Relationships between Directors Inter-se:**

| Name of Director | Relation with Company | Inter-se Relation |
|---|---|---|
| Mr. Ramesh Tainwala | Chairman and Managing Director | Brother of Mr. Rakesh Dungarmal Tainwala. |
| Mr. Rakesh Dungarmal Tainwala | Non-Executive Non-Independent Director | Brother of Mr. Ramesh Tainwala |

Except as mentioned above, there is no inter-se relationship between other Directors.

**vii.** None of the Directors on the Board is a member of more than ten Committees or Chairman of more than five committees across all the Companies in which he/she is a director.

**viii.** None of the Independent Directors on the Board are serving as Independent Director in more than seven listed entities. None of the Executive Directors on the Board are serving as Independent Director in more than three listed entities.

Details of Equity shares of the Company held by the Non-Executive Directors as on March 31, 2026, are given below:

| Name | Category | Number of Equity Shares |
|---|---|---|
| Mr. Rakesh Dungarmal Tainwala | Non-Executive Non-Independent Director | Nil |
| Mr. Ketan Dhirajlal Barai | Non-Executive Independent Director | 46,000 |
| Mr. Uday Ramniklal Mehta | Non-Executive Independent Director | Nil |
| Mr. Devendra Saligram Anand | Non-Executive Independent Director | Nil |

- The Company has not issued any type of convertible instruments to the Non-Executive Directors.

**ix.** The familiarization program for Independent Directors has been hosted on the Company's website https://www.tainwala.in/policies.html.

**x. List of Core Skills/ Expertise/ Competencies of the Directors of the Company:**

| Name of Director | General Manage-ment | Strategic Planning and Business Operations | Corporate Gover-nance | Accounting and financial reporting experience | Legal, Govern-ment, Public Policy, Regula-tory | Environ-ment, Health, Safety, and Sustain-ability | Marketing and Global Brand Building |
|---|---|---|---|---|---|---|---|
| Mr. Ramesh Tainwala | *** | *** | *** | *** | *** | *** | *** |
| Ms. Upasana Babel | *** | *** | *** | *** | *** | *** | *** |
| Mr. Rakesh Dungarmal Tainwala | *** | *** | *** | *** | *** | *** | *** |
| Mr. Ketan Dhirajlal Barai | *** | *** | *** | *** | *** | ** | *** |

| Name of Director | General Management | Strategic Planning and Business Operations | Corporate Governance | Accounting and financial reporting experience | Legal, Government, Public Policy, Regulatory | Environment, Health, Safety, and Sustainability | Marketing and Global Brand Building |
|---|---|---|---|---|---|---|---|
| Mr. Uday Ramniklal Mehta | *** | *** | *** | *** | ** | *** | *** |
| Mr. Devendra Anand | *** | *** | *** | ** | *** | *** | *** |

Note: The core skills/ expertise/ competencies level of each director has been rated on basis of stars. The meaning assigned to every rating is given here below:
***Excellence/ Expert/ Exceptional
**Very Good/ Experienced/ Above average
*Good/ Satisfactory/ Average

**xi.** In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified in SEBI Listing Regulations and are Independent of the Management.

**xii.** None of the Independent Directors had *resigned* from the Company during the financial year under review.

## 3. AUDIT COMMITTEE:

### a. Composition of the Audit Committee:

The Audit Committee of the Company is constituted in compliance with the provisions of Regulation 18 of the SEBI Listing Regulations and the provisions of Section 177 of the Act and rules made thereunder.

All members of the Committee are financially literate, having the relevant accounting and financial management expertise.

The composition of Audit Committee as on March 31, 2026 was as under:

| Sr. No. | Name of the Member | Designation & Category |
|---|---|---|
| 1 | Mr. Ketan Dhirajlal Barai | Chairman (Non-Executive & Independent) |
| 2 | Mr. Devendra Saligram Anand | Member (Non-Executive & Independent) |
| 3 | Ms. Upasana Babel | Member (Executive & Chief Financial Officer) |
| 4 | Mr. Uday Ramniklal Mehta | Member (Non-Executive & Independent) |

During the FY under review, Mr. Uday Ramniklal Mehta was appointed as Member of committee with effect from August 5, 2025.

### b. Terms of Reference of the Audit Committee:

The terms of reference of the Audit Committee are wide and in line with the regulatory requirements mandated by Section 177 of the Act and Part C of Schedule II and other applicable provisions of the SEBI Listing Regulations. These terms of reference are as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to Statutory Auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
   (i) matters required to be included in Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Act;
   (ii) changes, if any, in accounting policies and practices and reasons for the same;
   (iii) major accounting entries involving estimates based on the exercise of judgement by management;
   (iv) significant adjustments made in the financial statements arising out of audit findings;
   (v) compliance with listing and other legal requirements relating to financial statements;
   (vi) disclosures of any related party transactions;
   (vii) modified opinion(s) in the draft audit report (if any);
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring auditor's independence and performance and effectiveness of audit process;
8. Approval of any subsequent modification of transactions of the Company with related parties;

9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management performance of statutory auditors, internal auditors and adequacy of internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of internal audit department, staffing, seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with the internal auditors of any significant findings and follow-up thereon;
15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment of depositors (if any), debenture holders (if any), shareholders (in case of payment of declared dividends) and creditors;
18. Reviewing the functioning of the whistleblower mechanism;
19. Approval of appointment of CFO after accessing the qualifications, experience and background etc., of the candidate;
20. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing, if any;
21. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
22. Review of Management Discussion and analysis of financial condition and results of operations;
23. Review of Management letter/ letters of internal control weaknesses issued by the statutory auditors;
24. Review of Internal Audit reports relating to internal control weaknesses;
25. Review of appointment, removal and terms of remuneration of the chief Internal Auditor;
26. Review of statement of deviations:
    a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    b) annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

27. Carrying out any other function as is mentioned in terms of reference of the Audit Committee.

### c. Audit Committee Meetings and Attendance of the Members:

There were 4 (Four) Audit Committee Meetings held during the Financial Year 2025-26, viz., on May 22, 2025; August 5, 2025; November 5, 2025 and February 11, 2026 respectively.

The necessary quorum was present at all the meetings.

| Sr. No. | Name of Member | Audit Committee Meeting | |
|---|---|---|---|
| | | Held During Tenure of Member | Attended |
| 1 | Mr. Ketan Dhirajlal Barai | 4 | 3 |
| 2 | Mr. Devendra Saligram Anand | 4 | 4 |
| 3 | Ms. Upasana Babel | 4 | 4 |
| 4 | Mr. Uday Ramniklal Mehta | 2 | 2 |

The Company Secretary of your Company acts as a Secretary to the Audit Committee.

The Audit Committee has made recommendations to the Board of Directors at every meeting and the Board of Directors has duly noted and accepted the same during the Financial Year 2025-26.

## 4. NOMINATION & REMUNERATION COMMITTEE:

### a. Composition, Name of Members and Chairperson

The Nomination and Remuneration Committee is constituted in accordance with the provisions of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

The composition of the Nomination and Remuneration Committee as on March 31, 2026:

| Sr. No. | Name of Member | Designation & Category |
|---|---|---|
| 1 | Mr. Ketan Dhirajlal Barai | Chairman (Non-Executive & Independent) |
| 2 | Mr. Devendra Saligram Anand | Member (Non-Executive & Independent) |
| 3 | Mr. Uday Ramniklal Mehta | Member (Non-Executive & Independent) |

### b. Meeting of Nomination and Remuneration Committee and attendance during the year:

The Committee met 1 (One) time during the year. The meeting was held on August 5, 2025.

| Sr. No. | Name of Member | Nomination and Remuneration Committee Meeting | |
|---|---|---|---|
| | | Held During Tenure of Member | Attended |
| 1 | Mr. Ketan Dhirajlal Barai | 1 | 1 |
| 2 | Mr. Devendra Saligram Anand | 1 | 1 |
| 3 | Mr. Uday Ramniklal Mehta | 1 | 1 |

All the recommendations of the Nomination and Remuneration Committee have been accepted by the Board of Directors.

### c. Role & Terms of Reference of the Nomination and Remuneration Committee:

The Nomination & Remuneration Committee's role and terms of reference are in accordance with the provisions of Section 178 of the Act and Regulation 19 and Part D of Schedule II of the SEBI Listing Regulations.

The role and terms of reference of the Committee inter-alia include the following:

1. Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;
2. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For identifying suitable candidates, the Committee may:
    a. use the services of an external agencies, if required;
    b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
    c. consider the time commitments of the candidates.
3. Formulate criteria for evaluation of performance of Independent Directors on the Board and of the Board of Directors;
4. Devising a policy on diversity of Board of Directors;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. Decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director;
7. Recommend to the Board, all remuneration, in whatever form, payable to Senior Management;
8. Performing any other activities as may be delegated by the Board of Directors and/ or any statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

### d. Performance Evaluation criteria for Independent Directors:

Pursuant to the provisions of the Act and the applicable provisions of the SEBI Listing Regulations, the Annual Performance Evaluation was carried out for the Financial Year 2025-26.

The Company has devised the criteria for evaluation of the performance of the Independent Directors. The said criteria specify certain parameters like participation and contribution by a Director, commitment (including guidance provided to senior management outside of Board/ Committee meetings), effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality, Independence of behavior and judgment & impact and influence.

## 5. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

### a. Composition, Name of Members and Chairperson

The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations.

The composition of the Stakeholders' Relationship Committee as on March 31, 2026 was as under:

| Sr. No. | Name of Member | Designation & Category |
|---|---|---|
| 1 | Mr. Ketan Dhirajlal Barai | Chairman (Non-Executive & Independent) |
| 2 | Mr. Devendra Saligram Anand | Member (Non-Executive & Independent) |
| 3 | Mr. Uday Ramniklal Mehta | Member (Non-Executive & Independent) |

### b. Meeting of Stakeholders' Relationship Committee and attendance during the year:

The Committee met 4 (Four) time during the year. The meetings were held on May 22, 2025; August 5, 2025; November 5, 2025 and February 11, 2026 respectively.

| Sr. No. | Name of Member | Stakeholders' Relationship Committee Meeting | |
|---|---|---|---|
| | | Held During Tenure of Member | Attended |
| 1 | Mr. Ketan Dhirajlal Barai | 4 | 3 |
| 2 | Mr. Devendra Saligram Anand | 4 | 4 |
| 3 | Mr. Uday Ramniklal Mehta | 4 | 4 |

All the recommendations of the Stakeholders' Relationship Committee have been accepted by the Board of Directors.

### c. Brief description of terms of reference:

The Stakeholders' Relationship Committee functions in accordance with Section 178 of the Act and Regulation 20 read with, Part D of Schedule II of the SEBI Listing Regulations.

The status of member correspondences, queries, grievances etc. are endeavored to be addressed instantaneously by the secretarial department and status thereof is also placed before the Stakeholders' Relationship Committee Meeting which meets at timely intervals. The Stakeholders' Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders'/ investors'/ security holders' complaints.

The Committee's composition and terms of reference are in compliance with provisions of the Act and Regulation 20 the SEBI Listing Regulations.

### d. The Terms of Reference for the Stakeholders' Relationship Committee include:

1. To resolve grievances of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of declared dividend, issue of new/ duplicate certificates, general meetings and other related activities;
2. To review measures taken for effective exercise of voting rights by shareholders;
3. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. To Review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.
5. To perform such other functions as may be necessary or appropriate for the performance of its duties
6. To carry out any other function as is referred by the Board from time to time and/ or enforced by any statutory notification/ amendment or modification as may be applicable.

### e. Name and Designation of the Compliance Officer as on March 31, 2026:

| Name | Designation | Contact Details |
|---|---|---|
| Ms. Divya Saboo | Company Secretary & Compliance Officer | Tainwala Chemicals & Plastics (India) Ltd, Tainwala House, Road No. 18, Opp. Plot No 118, MIDC, Marol Andheri (East), Mumbai MH- 400093 IN<br>Contact No.: 7710013780<br>Email: cs@tainwala.in |

### f. Details of Shareholders' Complaints received during the FY 2025-26:

The status of investor grievances received during the financial year 2025-26 is as follows:

| | |
|---|---|
| Number of Shareholders' Complaints received during the financial year | Nil |
| Number of complaints not solved to the satisfaction of shareholders | Nil |
| Number of pending complaints | Nil |

## 6. INDEPENDENT DIRECTORS:

Mr. Ketan Dhirajlal Barai, Mr. Uday Ramniklal Mehta and Mr. Devendra Saligram Anand were the Independent Directors on the Board of Directors of your Company as on March 31, 2026. The Independent Directors continue to serve on the Board and will hold Office pursuant to the provisions of Section 149(10) of the Act.

The Terms & Conditions of the Independent Directors is disclosed on the website of the Company i.e. https://www.tainwala.in/policies.html. The Independent Directors have confirmed about their independence and eligibility as required under Section 149(7) of the Companies Act, 2013.

### ➢ Role of Independent Directors:

The Independent Directors plays an important role in deliberations at the Board and Committee Meetings and bring to the Company their expertise in the field of finance, management and public policy. The Independent Directors satisfy the criteria of independence as defined in SEBI Listing Regulations and the Act. They perform the duties as stipulated in the Companies Act, 2013.

### ➢ Familiarization Programme for Independent Directors:

The Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices and keep themselves abreast of the latest corporate, regulatory and industry developments.

The details of Familiarization Programme imparted during FY 2025-26 are uploaded on the website viz; https://www.tainwala.in/policies.html.

### ➢ Separate meetings of the Independent Directors:

In compliance with the provisions of the Act and SEBI Listing Regulations, a separate meeting of Independent Directors of the Company was held on November 20, 2025 and February 11, 2026 interalia, to discuss the following:

- To review the performance of Non-Independent Directors and the Board as a whole;
- To review the performance of the Chairperson of the Company;
- To assess the quality, quantity and timeliness of flow of information between the Company's management and the Board.

The Independent Directors have expressed their satisfaction over the performance of the other Directors and the Board as whole.

**7. SENIOR MANAGEMENT** and the changes therein:

**a. Senior Management of the Company comprises of following members as on March 31, 2026:**

| Position Held | Name | Changes since the close of the previous Financial Year |
|---|---|---|
| Factory Manager | Mr. Abhilash Panicker | No |
| Chief Financial Officer | Ms. Upasana Babel | No |
| Company Secretary & Compliance Officer | Ms. Divya Saboo | No |

**8. REMUNERATION OF DIRECTORS:**

**a. Pecuniary Relationship or Transactions of the Non-Executive Directors vis-à-vis the Company:**

Non-Executive, Independent Directors are entitled to receive remuneration by way of sitting fees for attending the meetings of the Board of Directors and committees thereof, of such sums as may be approved by the Board of Directors, within the overall limits prescribed under the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Non-Executive Directors are also allowed reimbursement of expenses for participation in the meetings of the Board of Directors and Committees thereof.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for attending meetings of the Company.

**b. Criteria of making payments to Non-Executive Directors:**

The details on the criteria for making payments to the Non-Executive Director(s) is available on the Company's website https://www.tainwala.in/policies.html.

The Company has not granted any stock options to its Board members.

The remuneration paid to the Directors of the Company is within the limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

**c. Details of Remuneration to the Directors:**

**(a) Details of the remuneration paid to Non-Executive Directors for the year ended March 31, 2026:**

| Name of Director | Sitting Fees (INR) | Others (INR) | Total (INR) |
|---|---|---|---|
| Mr. Ketan Dhirajlal Barai | 1,20,000/- | -- | 1,20,000/- |
| Mr. Uday Ramniklal Mehta | 1,45,000/- | -- | 1,45,000/- |
| Mr. Devendra Saligram Anand | 1,90,000/- | -- | 1,90,000/- |
| Mr. Rakesh Dungarmal Tainwala | -- | -- | -- |
| **TOTAL** | **4,55,000/-** | **--** | **4,55,000/-** |

***Note: The NED's are not paid any remuneration other than sitting fees.***

**(b) Details of Remuneration paid to the Executive Directors for the year ended March 31, 2026:** **(INR)**

| Sr. No. | Particulars of Remuneration | Mr. Ramesh Tainwala | Ms. Upasana Babel |
|---|---|---|---|
| **1** | Gross salary: | | |
| | a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 | -- | 10,17,600/- |
| | (b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961 | -- | 9,72,750/- |
| **2** | Employee Stock Option | -- | -- |
| **3** | Others - Retirement benefits (Gratuity Benefits) | -- | -- |
| **TOTAL** | | **--** | **19,90,350/-** |

The variable salary of the Directors gets evaluated based on a combination of both Company performance and individual performance. The Company's performance is assessed as against achievement of sales, profit, cash flow and quality, and the Managing Directors and Executive Director's individual performance was assessed based on the performance of senior management personnel on an average and own performance.

Services of the Directors may be terminated by either party, giving the other party a reasonable notice. There is no provision for payment of severance pay.

The Company has not issued any convertible debentures and stock options.

## 9. GENERAL BODY MEETINGS:

**a. Details of last 3 (Three) Annual General Meetings (AGM)** of the Company and the Special Resolutions passed thereat are as under:

| Sr. No. | Financial Year | Date | Time | Venue | Special Resolutions passed at the AGM |
|---|---|---|---|---|---|
| 1 | FY 2024-25 40th Annual General Meeting | Thursday, September 18, 2025 | 2.00 p.m | Conducted via Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hosted from Registered Office of the Company | 1. To contribute to bona fide and charitable funds in terms of Section 181 of the Companies Act, 2013. |

| | | | | | |
|---|---|---|---|---|---|
| 2 | FY 2023-24 39th Annual General Meeting | Tuesday, August 13, 2024 | 2.00 p.m | Conducted via Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hosted from Registered Office of the Company | -- |
| 3 | FY 2022-23 38th Annual General Meeting | Tuesday, September 26, 2023 | 2.00 p.m. | Conducted via Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) hosted from Registered Office of the Company | 1. To approve ratification of appointment of Mr. Devendra Saligram Anand (DIN: 09686031) as an Independent Non-Executive Director.<br>2. To approve ratification of appointment of Mr. Uday Ramniklal Mehta (DIN: 00569577) as an Independent Non-Executive Director. |

### b. Extra-Ordinary General Meetings (EGM):

There were no Extra-Ordinary General Meetings held during the year under review. Hence, no further information is required to be disclosed.

### c. Postal Ballot & Procedure thereof:

The Company had not conducted any Postal-Ballot process during the Financial Year 2025-26 hence; no further information is required to be disclosed.

### d. Proposed Postal Ballot & Procedure thereof:

No special resolution is proposed to be conducted through postal ballot during the financial year 2026-27.

## 10. MEANS OF COMMUNICATION:

The Company recognizes communication as a key element to the overall Corporate Governance framework, and therefore emphasizes prompt, continuous, efficient and relevant communication to all external constituencies.

### i. Financial Results & Annual Report:

The Unaudited quarterly/ half yearly results are announced and submitted within forty-five days from the closure of the quarter. The audited annual results are announced and submitted

within sixty days from the closure of financial year as per the requirement of the SEBI Listing Regulations, with the Stock Exchanges. The same is hosted on company's website at https://www.tainwala.in/financial_result.html.

**ii. Newspaper wherein results normally published:**

The approved financial results are forth with sent to the Stock Exchanges and are published in English Newspaper and a newspaper published in regional language within forty-eight hours of the approval thereof.

The Quarterly/ Half yearly/ Annual Financial Results are published in newspapers viz., Financial Express (English newspapers) and The Mumbai Lakshadeep (Vernacular newspapers) and simultaneously hosted on the Company's website at:
https://www.tainwala.in/corporate_announcements.html.

**iii. Website:**

The Company's financial results and official press releases are displayed on the Company's website www.tainwala.in under the investors section.

The Company's website, www.tainwala.in is a comprehensive reference on its Products, and Investor Relations. The Stakeholders can access the details of the Board, its Committees, Financials, Shareholding Pattern, Notices, Annual Report, Company Announcements, Corporate Governance, Policies, and Terms of Appointment of Independent Directors & Familiarization Programme.

**iv. Official news releases:** Not Applicable

**v.** During the period under review, no presentations were made to institutional investors or to the analysts.

## 11. GENERAL SHAREHOLDER INFORMATION:

### a. Annual General Meeting (AGM) and Other Details:

| | |
|---|---|
| **41st Annual General Meeting - Day, Date, Time & Venue** | **Thursday, September 3, 2026 at 2.00 pm. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")** |
| **Financial Year** | April 1, 2025 to March 31, 2026 |
| **Book Closure Dates** | Friday, August 28, 2026 to Thursday, September 3, 2026 |
| **Dividend Payment Date** | **--** |
| **Payment of Annual Listing Fee** | Annual listing fee for the financial year 2025-26 paid to each of the Stock Exchanges (NSE & BSE). |
| **Depository Fee** | Annual custody fee for the financial year 2025-26 paid to the Depositories. |

| | |
|---|---|
| **Corporate Identity Number (CIN)** | L24100MH1985PLC037387 |
| **Demat ISIN in NSDL & CDSL** | Equity Shares: INE123C01018 |

**b. Tentative Calendar for the Declaration of Financial Results for the financial year 2026-27 is as given below. In addition, the Board may meet on other dates as and when required.**

- First Quarter Results: Second/ Third week of August, 2026
- Second Quarter Results: First/ Second week of November, 2026
- Third Quarter Results: First/ Second week of February, 2027
- Fourth Quarter as well as Annual Results: Fourth / Fifth week of May, 2027

**c. Name and Address of Stock Exchange where Company's securities are listed:**

| Name of Stock Exchange(s) | Address |
|---|---|
| **BSE Limited ("BSE")** Scrip code: 507785 | Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai – 400001 |
| **National Stock Exchange of India Ltd. ("NSE")** Stock Code: TAINWALCHM | Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai–400 051 |

**d. Address of Registered & Corporate Office:**

Tainwala House, Road No. 18, Opp. Plot No. 118, MIDC, Marol Andheri (East), Mumbai, MH- 400093 IN.

**e. Registrar to an Issue and Share Transfer Agent:**

**MUFG Intime India Private Limited** (Formerly known as Link Intime India Private Limited) deals with all aspects of investor servicing relating to shares in both physical and demat form.

**The details of Registrar and Share Transfer Agent are as follows:**

| | |
|---|---|
| **Name:** | **MUFG Intime India Private Limited** (Formerly known as Link Intime India Private Limited) |
| **Address:** | C-101, Embassy 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai MH – 400 083 |
| **Telephone No.:** | 022- 49186000 (Extn: 2323) +91 810 811 6767 |
| **E-mail ID:** | investor.helpdesk@in.mpms.mufg.com |
| **Website:** | www.in.mpms.mufg.com |
| **SEBI Registration:** | INR000004058 |

The shareholders can raise a query or service request by visiting MUFG website > Investor Services > Service Request (https://web.in.mpms.mufg.com/helpdesk/Service_Request.html).

**f. Share Transfer System:**

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer (including transfer of shares under special window of lodgement open upto February 4, 2027), transmission and transposition of securities shall be effected only in dematerialized form. SEBI w.e.f. April 2, 2026, has dispensed with the requirement of Letter of Confirmation (LOC) and enabled direct credit of verified securities to investors' demat accounts.

Apart from the necessary mandated documents, the following additional documents are to be submitted by the Shareholders/Claimants:

- Form ISR-4
- Demat Conversion Request Form ("DCRF") - NSDL or Demat Request Form ("DRF") - CDSL, as provided by the Depositories.
- Latest Client Master List ("CML") of the demat account in the same order of names, not older than two months and duly attested by the Depository Participant ("DP") where the demat account is held.
- Signature of Beneficiary owner(s) of the demat account required to be attested by the DP on DCRF/DRF as applicable and CML

The Company has aligned its processes with these regulatory changes to ensure faster and more efficient handling of Shareholder requests.

The Chief Financial Officer and Company Secretary are authorized by the Board severally to approve transactions, which are noted at subsequent Board Meetings.

**Special Window for lodgment of share transfer request**: Pursuant to the SEBI Circular dated January 30, 2026, the Company has enabled a special window to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible Shareholders are encouraged to submit the requisite documents to the Company/RTA before February 4, 2027. Securities transferred through this mechanism shall be credited only in demat form and will remain under a one-year lock in, during which they cannot be transferred, lien marked or pledged. A newspaper advertisement has been published in this regard which can be accessed at : https://www.tainwala.in/corporate_announcements.html

### g. Depository for Equity Shares

| National Securities Depository Limited | Central Depository Services (India) Limited |
|---|---|
| Trade World, 'A' Wing, 4th floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai MH- 400 013 | Marathon Futurex, A- Wing, 25th floor, N M Joshi Marg, Lower Parel, Mumbai MH - 400 013 |
| Tel.: 91 22 2499 7000; Fax: 91 22 2497 6351 | Tel.: +91 (022) 2305 8640/8642/8639/8663 |
| E-mail: info@nsdl.co.in. | E-mail: helpdesk@cdslindia.com |

**h.** The Company's securities have not been suspended from trading in any of the exchanges during the financial year under review.

### i. Distribution of Shareholding as on March 31, 2026:

| Sr. No. | Shareholding of Shares | Number of Shareholders | % of Total Shareholders | Number of Shares | % of Total Share Capital |
|---|---|---|---|---|---|
| 1 | 1 to 500 | 7595 | 92.62 | 759749 | 8.1136 |
| 2 | 501 to 1000 | 322 | 3.93 | 251703 | 2.6880 |
| 3 | 1001 to 2000 | 122 | 1.49 | 178331 | 1.9045 |
| 4 | 2001 to 3000 | 53 | 0.65 | 134706 | 1.4386 |
| 5 | 3001 to 4000 | 18 | 0.22 | 65344 | 0.6978 |
| 6 | 4001 to 5000 | 21 | 0.25 | 97516 | 1.0414 |
| 7 | 5001 to 10000 | 25 | 0.30 | 187635 | 2.0038 |
| 8 | 10001 & above | 44 | 0.54 | 7688879 | 82.1123 |
| | **TOTAL:** | **8200** | **100** | **9363863** | **100** |

### j. Shareholding Pattern as on March 31, 2026:

| Sr. No. | Category | Number of Shares | % to Total Shares |
|---|---|---|---|
| 1 | Promoters and Promoter Group | 4510090 | 48.16 |
| 2 | Corporate Bodies (Promoter Co) | 1843369 | 19.69 |
| 3 | Body Corporate - Ltd Liability Partnership | 50724 | 0.54 |
| 4 | Clearing Members | 3887 | 0.04 |
| 5 | Directors and their relatives (excluding Independent Directors and Nominee Directors) | 338319 | 3.61 |
| 6 | Financial Institutions | 700 | 0.01 |
| 7 | Foreign Company | 40700 | 0.44 |
| 8 | Foreign Financial Institutions | 3509 | 0.04 |
| 9 | Hindu Undivided Family | 92490 | 0.99 |
| 10 | Independent Director | 46000 | 0.49 |
| 11 | Key Managerial Personnel | 10 | 0.00 |
| 12 | Mutual Funds | 16100 | 0.17 |
| 13 | Nationalized Banks | 4080 | 0.04 |
| 14 | Non-Resident (Non Repatriable) | 21160 | 0.23 |
| 15 | Non-Resident Indians | 141695 | 1.51 |
| 16 | Other Bodies Corporate | 155627 | 1.66 |
| 17 | Public | 2095403 | 22.38 |
| | **TOTAL** | **9363863** | **100** |

### k. Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE.

94.48% of Equity shares of the Company representing 8846904 Equity Share Capital are in dematerialized form as on March 31, 2026.

| Particulars | No. of Shares | % to Total Capital |
|---|---|---|
| NSDL | 80,22,973 | 85.68 |
| CDSL | 8,23,931 | 8.80 |
| PHYSICAL | 5,16,959 | 5.52 |
| **TOTAL** | **93,63,863** | **100.00** |

Your Company confirms that the entire Promoter's holdings are in electronic form and the same is in line with the directions issued by SEBI.

Considering the advantages of scripless trading including enhanced marketability of shares, shareholders holding shares in physical form are requested to dematerialize their shareholding and update their KYC with respective DPs to enable us to serve and communicate better.

### l. Outstanding Global Depository Receipts or American Depository Receipts or Warrants or any Convertible Instruments:

Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments.

### m. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

Details of Foreign Exchange Risk and Hedging Activities are provided in the notes annexed to and forming part of the Financial Statements. Details of Commodity Price Risk are provided under point no. 12(g) of this Corporate Governance Report.

### n. Plant Locations:

The Company has its Factory situated at Plot No. 87, Government Industrial Estate, Khadoli Village, Silvassa – 396 230.

### o. Address for Correspondence:

| | | |
|---|---|---|
| **Registrar & Share Transfer Agents (R&T) (matters relating to Shares, Dividends, Annual Reports)** | **MUFG Intime India Private Limited**<br>(Formerly known as Link Intime India Private Limited)<br>SEBI Registration No: INR000004058<br><br>C-101, Embassy 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai MH – 400 083 | Phone: +91 8108116767<br>Fax: +91 22 4918 6060<br>Email: investor.helpdesk@in.mpms.mufg.com<br>Website: www.in.mpms.mufg.com |
| **For any other General matters or in case of any difficulties/ grievances** | **Ms. Divya Saboo,**<br>**Secretarial Department,**<br>Tainwala House, Road No. 18, M.I.D.C., Andheri (East), Mumbai-400 093. | Phone: +91 22 6716 6100 to 199<br>Mobile: +91 77100 13780<br>Email: cs@tainwala.in<br>Website: www.tainwala.in |

**p. Credit Ratings: Not Applicable**

The Company does not have any Debt Instruments or Fixed Deposit Programme or any scheme or proposal involving mobilization of funds either in India or abroad that requires Credit Rating.

## 12. OTHER DISCLOSURES:

**(a) Disclosures on materially significant Related Party Transactions that may have potential conflict with the interests of Company at large:**

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company. The transactions entered into with the related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved/ratified by the Audit Committee.

As required under SEBI Listing Regulations, 2015, the Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions and the same is available at the weblink, https://www.tainwala.in/policies.html

**(b) Details of Non-compliance by the Company, Penalties, Strictures imposed on the Company by Stock Exchange(s) or the Board or any Statutory Authority, on any matter related to Capital Markets, during the last three years :**

| Regulation/ Quarter/ Year | Details of Non-Compliance | Reason of Non-Compliance | Action taken by Stock Exchange(s)/ Board | Remarks |
|---|---|---|---|---|
| NIL | | | | |

**(c) Details of establishment of Vigil Mechanism/ Whistle Blower Policy, and affirmation that no personnel has been denied access to the Audit Committee:**

In compliance with the provisions of Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, the Company has established a Vigil Mechanism/ Whistle Blower Policy for the Directors and Employees of the Company to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of Code of Conduct.

The Policy also provides for adequate safeguard against victimization of Whistle Blower who avails of such mechanism and also provides for the access to the Chairman of Audit Committee.

The Company affirms that no personnel had been denied access to the audit committee under Whistle Blower Policy.

The detailed policy on Vigil mechanism is disclosed on the website of the Company at https://www.tainwala.in/policies.html.

### (d) Compliance with Mandatory Requirements and Adoption of the Non-mandatory requirements:

The Company has complied with all the mandatory requirements under SEBI Listing Regulations. The Company has also adopted the non-mandatory requirement as specified in the SEBI Listing Regulations regarding:

**Modified Opinion(s) in Audit Report:** There are no modified opinion(s) on the financial statements for the financial year 2025-26.

**Reporting of Internal Auditor:** The Internal Auditor of the Company reports directly to the Audit Committee on functional matters and discuss their reports periodically.

### (e) Policy for determining 'Material' Subsidiaries:

The Company does not have any subsidiary as on March 31, 2026.

However, the Board of Directors of the Company has adopted the policy and procedures with regard to determination of Material Subsidiaries. The Policy is available on the website of the Company at https://www.tainwala.in/policies.html.

### (f) Policy on dealing with Related Party Transactions:

The policy for transactions with related party formulated by the Board of Directors is disclosed on the Company's website at https://www.tainwala.in/policies.html.

### (g) Commodity Price Risks and Commodity Hedging Activities:

Commodity price risk is the financial risk on an entity's financial performance/ profitability upon fluctuations in the prices of commodities that are out of the control of the entity since they are primarily driven by external market forces.

Tangible commodity offers benefits only when you sell during a period of a rise in its price. There is a probability of default risk during such trades. Since commodities are used in various industries, its price can fluctuate widely.

The Company has a risk management framework aimed at prudently managing the risk arising from the volatility in commodity prices and freight costs.

The Company's commodity risk is managed centrally through well-established trading operations and control processes. The Company enters into various transactions using derivatives and uses Over the Counter (OTC) as well as Exchange Traded Futures, Options and Swap contracts to hedge its commodity and freight exposure.

### (h) Details of utilization of funds raised through Preferential Allotment or Qualified Institutions Placement:

The Company has not raised funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the SEBI Listing Regulations hence, no further disclosure is required in this regard.

### (i) Certificate from Company Secretary in Practice:

The Company has obtained a certificate from Mr. Nirmal Gupta of M/s. GMJ & Associates, Practicing Company Secretary that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.

The same is annexed to this Report as "**Annexure G**".

### (j) Recommendation of any committee of the Board:

The Board of Directors has accepted all recommendations of all committees of the Board, which is mandatorily required during the Financial Year 2025-26.

### (k) Total fees for all services paid to the statutory auditor:

M/s. GMJ & Co, Chartered Accountants, Mumbai are the Statutory Auditors of the Company during the financial year 2025-26. The Company had paid fees of INR 2 Lakhs to the Statutory Auditors for the financial year 2025-26.

### (l) Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

| Sr. No. | Particulars | No. |
|---|---|---|
| 1. | No. of complaints filed during the financial year | Nil |
| 2. | No. of complaints disposed off during the financial year | Nil |
| 3. | No. of complaint pending as on end of the financial year | Nil |

### (m) Disclosure of 'Loans and advances in the nature of loans:

There is no outstanding amount of loan as on March 31, 2026.

### (n) Details of Material Subsidiaries:

The Company does not have any subsidiary during the financial year 2025-26. Hence, disclosure of material subsidiary is not applicable.

### (o) Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Para C to Schedule V to the SEBI Listing Regulations:

The Company has complied with all the requirements in this regard, to the extent applicable.

### (p) Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46:

The Company has complied with all the mandatory compliances as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations. The Certificate issued by Mr. Nirmal Gupta of M/s. GMJ & Associates, Practicing Company Secretary is annexed herewith as "**Annexure F**".

### (q) Declaration regarding Compliance with the Company's Code of Conduct:

Pursuant to the regulation 26(3) read with part D of the Schedule V of the SEBI Listing Regulations, Declaration by Mr. Ramesh Tainwala, Chairman and Managing Director, for the year ended March 31, 2026 is annexed herewith as "**Annexure E**".

### (r) Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account:

The detailed disclosures in terms of Regulation 39 (4) of the SEBI Listing Regulations read with Schedule V are as under:

| Sr. No. | Particulars | No. |
|---|---|---|
| 1. | Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year; | 3 shareholders<br>650 shares |
| 2. | Number of shareholders who approached listed entity for transfer of shares from suspense account during the year; | 3 shareholders<br>650 shares |
| 3. | Number of shareholders to whom shares were transferred from suspense account during the year; | 3 shareholders<br>650 shares |
| 4. | Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year; | Nil |
| 5. | That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares. | NA |

**The detail of the date of declaration of dividend and the corresponding last date for claiming outstanding unclaimed dividend is set out below:**

| Financial Year | Date of declaration | Last date for claiming unclaimed dividend* |
|---|---|---|
| 2025-26 | August 5, 2025 | September 4, 2032 |

**Members are requested to submit the requisite documents at least 15 days prior to the last date of claim to facilitate timely processing of outstanding dividend claims.*

To claim the above outstanding dividend(s), please submit the below documents to RTA:

**For Shares held in Demat mode**

- Copy of the updated Demat Account Statement (Client Master List) showing registered name, address, demat and bank account details (Bank name, branch, account number, IFSC code and MICR)

**For Shares held in Physical mode**

- Original cancelled cheque leaf bearing the name of the first shareholder
- Investor Service Request Forms (ISR-1, ISR -2)

**Initiatives taken for reduction of Unclaimed Dividends**

As part of proactive shareholder engagement initiatives, the Company issued letters and publish Newspaper advertisement for updation of KYC. These communications were aimed at enabling shareholders to take timely action before the statutory transfer of unclaimed dividends and/or shares to the IEPF Authority

### (s) Disclosure of certain types of agreements binding listed entities:

The Company has not entered into any agreement which is binding to the Company hence, there is no information to be disclosed under the provision of clause 5A of paragraph A of Part A of Schedule III of the listing regulations.

**For and on behalf of Board of Directors**
**Tainwala Chemicals and Plastics (India) Limited**

| | | |
|---|---|---|
| | **Ramesh Tainwala** | **Upasana Babel** |
| **Place: Mumbai** | **DIN: 00234109** | **DIN: 10625478** |
| **Date: 05.08.2026** | **Chairman & Managing Director** | **Director & CFO** |

## ANNEXURE E

## DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

The Board of Directors of Tainwala Chemicals and Plastics (India) Limited adopted the Code of Conduct to be followed by all Members of the Board and Senior Management Personnel of the Company in compliance with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

I, Ramesh Tainwala, Chairman and Managing Director hereby declare that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

**Ramesh Tainwala**
**Chairman & Managing Director**
**DIN: 00234109**

**Date: 05.08.2026**
**Place: Mumbai**

## ANNEXURE F

## CERTIFICATE REGARDING COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO THE MEMBERS OF**
**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**

We have examined the compliance of the conditions of Corporate Governance procedures implemented by **TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED** (the **"Company"**) having CIN: L24100MH1985PLC037387 for the financial year ended on 31st March, 2026 as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**) and pursuant to the Listing Agreement of the Company with the Stock Exchanges and we have examined the relevant records of the Company in accordance with the Guidance Note on Corporate Governance Certificate issued by The Institute of Company Secretaries of India (the "ICSI").

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations, as applicable.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

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

**For GMJ & ASSOCIATES**
***Company Secretaries***

**[CS NIRMAL GUPTA]**
**PARTNER**
**M. No. : A45839**
**COP No. : 27144**
**UDIN : A045839H001021209**
**PEER REVIEW CERTIFICATE NO.: 6140/2024**
**PLACE : MUMBAI**
**DATE : AUGUST 5, 2026**

## ANNEXURE G

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
**Tainwala Chemicals and Plastics (India) Limited**
"Tainwala House" Road No 18,
Opp. Plot No 118, MIDC,
Marol, Andheri (East),
Mumbai – 400 093

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Tainwala Chemicals and Plastics (India) Limited** having **CIN: L24100MH1985PLC037387** and having registered office at "Tainwala House" Road No 18, Opp. Plot No 118, MIDC, Marol, Andheri (East), Mumbai – 400 093 (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of the Director | DIN | Date of Appointment in Company |
|---|---|---|---|
| 1. | Mr. Ramesh Tainwala | 00234109 | 09/08/2022 |
| 2. | Mr. Rakesh Dungarmal Tainwala | 00237671 | 20/06/1992 |
| 3. | Mr. Ketan Dhirajlal Barai | 00039816 | 23/05/2022 |
| 4. | Mr. Uday Ramniklal Mehta | 00569577 | 08/08/2022 |
| 5. | Mr. Devendra Saligram Anand | 09686031 | 08/08/2022 |
| 6. | Ms. Upasana Babel | 10625478 | 21/05/2024 |

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For GMJ & ASSOCIATES**
***Company Secretaries***

**[CS NIRMAL GUPTA]**
**PARTNER**
**M. No. : A45839**
**COP No. : 27144**
**UDIN : A045839H001021321**
**PEER REVIEW CERTIFICATE NO.: 6140 /2024**

**PLACE : MUMBAI**
**DATE : AUGUST 5, 2026**

# MANAGEMENT DISCUSSION & ANALYSIS

## INTRODUCTION:

Tainwala Chemicals and Plastics (India) Limited is engaged in the business of manufacturing extruded plastic sheets of various polymers like PVC, PP, ABS etc. from 0.5 mm to 30 mm thickness & Trading in Commodities. The plastic sheets have diverse application in the fabrication of industrial equipment's, lining of chemical tanks, signboards, automobiles and white goods industry as well as pollution control equipment. The sheets are a very good substitute for conventional materials like wood, metal etc. due to its advantages of being tough, light and anti-corrosive.

## INDUSTRY STRUCTURE AND DEVELOPMENTS:

### a. Plastic Sheet:

The plastic sheet industry continues to face challenges stemming from overcapacity, resulting in under-utilization of available resources. Your Company is also impacted by these industry conditions and remains focused on improving capacity utilization through ongoing market development efforts and customer engagement.

### b. Trading in Commodities:

The Company continues to evaluate market opportunities in the commodity sector with a prudent approach towards value creation. However, the Company does not envisage any significant commodity trading activities during FY 2026-27.

## FINANCIAL PERFORMANCE:

**During the year under review:**

- The Company achieved Turnover of INR 1783.31 Lakhs as compared to INR 1641.70 Lakhs in the previous year, which is an increase of 8.62% versus last year.
- The Net Profit after Tax for the year is INR 1078.53 Lakh as compared to INR 491.95 Lakh in the previous year, an increase of about 119.23%.

The Company is focused on managing its operational capacity more efficiently in future. The Management remains committed to increasing revenue by identifying new customer markets and exploring emerging business opportunities.

## FUTURE OUTLOOK:

The PVC Engineering Sheets segment is expected to witness steady growth, driven by increasing demand from infrastructure, environmental, and affordable housing projects. Continued investments in sewage and water treatment systems and favorable market conditions are expected to support demand for PVC sheets.

## DETAILS OF CHANGES IN KEY FINANCIAL RATIO & RETURN ON NET WORTH:

The key financial ratios of the Company where there has been significant change (25% or more) and change in Return on Net Worth are disclosed in Note 37(Ratio) of the Financial Statements, which forms part of this Annual Report.

## OPPORTUNITIES AND THREATS:

**Opportunities:**

- Rising demand from infrastructure, housing, and water treatment sectors.
- Substitution of traditional materials like asbestos and metal with PVC.
- Government initiatives (Smart Cities, Swachh Bharat) boosting usage.
- Export potential to emerging markets.
- Technological advancements in durable and specialty PVC sheets.
- Increasing per capita plastic consumption in India.

**Threats:**

- Raw material price volatility (linked to crude oil).
- Strict environmental regulations and plastic bans.
- Import competition from low-cost foreign manufacturers.
- Emerging eco-friendly alternatives to PVC.
- Capital-intensive upgrades needed for compliance and competitiveness.

## SEGMENTWISE PERFORMANCE:

The Company operates in two primary business segments: Plastic Sheets and Commodity Trading. The performance of each segment is outlined below:

**(INR in Lakhs)**

| Particulars | Year Ended | |
|---|---|---|
| | 31/03/2026 | 31/03/2025 |
| **Segment Revenue** | | |
| Plastic Sheets | 436.65 | 489.17 |
| Tradable Items | 1346.66 | 1,152.53 |
| **Segment Results** | | |
| Plastic Sheets | 99.27 | 100.74 |
| Tradable Items | 30.25 | 33.09 |

## RISKS AND CONCERNS:

The Company makes responsible approaches towards Risk Management on an integrated basis to cover all aspects of operations to diminish each or a combination of known risks that could affect its business.

Apart from the above, the Company has a well-documented Risk Management System. The Company does identify a few risks, which are purely routine in nature and none of any significant impact. There is a mitigation system in place which addresses these risks as part of routine management process.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a robust internal control system aligned with its size and operations to ensure efficient resource utilization, accurate financial reporting, and regulatory compliance. An internal audit department conducts regular audits, while the Audit Committee periodically reviews financial results and records for accuracy.

## HUMAN RESOURCES/ INDUSTRIAL RELATIONS:

The Company has maintained a positive and collaborative work environment, with cordial employee relations across all locations throughout the year. As of March 31, 2026, the total headcount stood at 19. Tailored learning opportunities are provided to employees based on their roles and responsibilities. The Board acknowledges and appreciates the dedication and contributions of all employees during the year.

## RESEARCH AND DEVELOPMENT (R & D):

The Company maintains an in-house R&D facility at its manufacturing unit to ensure quality control and explore product improvements. Continued efforts are made to enhance efficiency and reduce material waste.

## CAUTIONARY STATEMENT:

Any statements made in this report relating to Company's perception of future outlook, objectives, expectations etc. may be considered as forward looking within the meaning of applicable securities laws and regulations which may differ from the actual results. Factors that would make difference to Company operations include competition, price realization, forex market, changes in government policies and regulations, tax regimes, economic development and other incidental factor.

**For and on behalf of Board of Directors**
**Tainwala Chemicals and Plastics (India) Limited**

| | | |
|---|---|---|
| | **Ramesh Tainwala** | **Upasana Babel** |
| **Place: Mumbai** | **DIN: 00234109** | **DIN: 10625478** |
| **Date: 05.08.2026** | **Chairman & Managing Director** | **Director & CFO** |

# INDEPENDENT AUDITOR'S REPORT

## TO THE MEMBERS OF TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

### Report on the Audit of the Ind AS Financial Statements

### Opinion

We have audited the accompanying Ind AS financial statements of **TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED** ("*the Company*") which comprise the Balance Sheet as **at March 31, 2026**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to financial statements, including a summary of significant accounting policies (hereinafter referred to as the "the Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as **at March 31, 2026**, and the profit (Financial performance including total comprehensive income), changes in equity and its cash inflows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

### Key Audit Matters

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

| Sr. No. | Key Audit Matter | How was the matter addressed in our audit |
|---|---|---|
| 1 | **Valuation of Investments in Samsonite and Periwinkle [ Refer note no. 6 to the Ind AS 113]**<br>As at 31 March 2026, the Company holds investments in Samsonite South Asia Private Limited and Periwinkle Fashions Private Limited, which are required to be measured at fair value as per Ind AS 113. The fair valuation as at the reporting date could not be performed due to the non-availability of the latest financial information of the investee companies. Accordingly, the investments have been valued based on the latest available financial statements (December 2024 for Samsonite and March 2025 for Periwinkle). | We obtained an understanding of the management's valuation methodology and assessed the appropriateness of valuing the investments based on the latest available audited financial statements of the investee companies. We evaluated the basis used by management for determining the net book value per equity share. We also evaluated the adequacy of the related disclosures in the financial statements. |

## Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Corporate Governance, but does not include the Ind AS financial statements and our auditor's report thereon. The above stated reports are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the above stated reports, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in

equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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 Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

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

2. 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 of the aforesaid Ind AS financial statements.
b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept by the Company so far as it appears from our examination of those books.
c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
   i. The Company does not have any pending litigations which would impact its financial position.
   ii. The Company did not have any long-term contracts including derivative contracts; hence commenting on any material foreseeable losses thereon does not arise.
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

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

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

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

v. The interim dividend declared and paid by the Company during the year and until the date of this report is in compliance with Section 123 of the Act.

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

**For GMJ & Co**
**Chartered Accountants**
**(FRN: 103429W)**

**(CA Haridas Bhat)**
**Partner**
**Membership No.: 039070**

**UDIN: 26039070WQURZN7061**

**Place: Mumbai**
**Date: 20th May, 2026**

## Annexure 'A' to the Independent Auditors' Report

**The Annexure referred to in our Independent Auditors' Report to the members of TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED ('the Company') on the financial statements for the year ended March 31, 2026, we report that:**

i. In respect of Company's Property, Plant and Equipment and Intangible Assets:

a) (A) According to the information and explanations given by the management, the company has maintained proper records of showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) According to the information and explanations given by the management, the Company has maintained proper records showing full particulars of intangible assets.

b) According to the information and explanations given by the management, the Company has a program of physical verification of Property, Plant and Equipment to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) According to the information and explanations given by the management and on the basis of our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self- constructed buildings and title deeds of all other immovable properties, disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d) According to the information and explanations given by the management, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

e) According to the information and explanations given by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. a) According to the information and explanations given by the management, management has conducted physical verification of inventory at regular intervals during the year and no material discrepancies were noticed on such physical verification.

b) According to the information and explanations given by the management, the Company has not been sanctioned working capital limits in excess of Rs.5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, accordingly sub clause (a) to (f) is not applicable.

iv. In our opinion and according to the information and explanations given to us, during the year, the Company has not granted any loans or provided any guarantees or security in respect of any loans to any party covered under section 185 of the Companies Act, 2013. In respect of loan has been given and investment made, the provision of Section 186 of the Companies Act, 2013 have been complied with.

v. According to the information and explanations given by the management, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. To the best of our knowledge and as explained by the management of the Company, Pursuant to Section 148 of the Companies Act, 2013, the Central Government made The Companies (Cost Records and Audit) Rules, 2014, not applicable to the company because the threshold applicable limit mentioned in rule 3 is not fulfilled during the previous year.

vii. In respect of statutory dues:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been regular in depositing undisputed statutory dues including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues is in arrears as at March 31, 2026 for a period of more than six months from the date they became payable, except an undisputed TDS demand amounting to Rs. 1,58,750/- which has remained outstanding for a period of more than six months from the date it becomes payable.

b) According to the information and explanation given to us statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes are as follows:

| Name of the Statute | Nature of dues | Amount (In Rs) | Period to which it relates | Forum where dispute is pending |
|---|---|---|---|---|
| Value added Tax Act | VAT | 2,91,088/- | 2016-17 | Department of Value Added tax/Goods and services Tax |

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not availed loans or borrowings from any lender during the year. Accordingly, the requirement to report on clause 3(ix)(a) of the Order is not applicable to the Company.

b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
d) The Company did not raise any funds during the year. Hence, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company we report that no fraud by the Company or on the Company has been noticed or reported during the year.
b) According to the information and explanations given to us, during the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii)(a) to 3(xii)(c) of the Order is not applicable to the Company

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b) We have considered the internal audit reports of the Company issued till the date for the period under audit.

xv. According to the information and explanations given by the management the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not incurred cash losses in the current financial year as well as in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the financial ratios disclosed in note 37 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company is not eligible for compliance of Corporate Social Responsibility (CSR) as per sec 135 of Companies Act, 2013 and hence reporting under clause 3(xx)(a) and (b) of the Order is not applicable.

xxi. The Report is part of standalone financials of the Company hence the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

**For GMJ & Co**
**Chartered Accountants**
**(FRN: 103429W)**

**(CA Haridas Bhat)**
**Partner**
**Membership No.: 039070**

**UDIN: 26039070WQURZN7061**

**Place: Mumbai**
**Date: 20th May, 2026**

**Annexure – 'B' to the Auditors' Report**

(Report on the Internal Financial Controls under Clause (f) 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 "**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**" ("the Company") as of **March 31, 2026** in conjunction with our audit of the Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.
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 GMJ & Co**
**Chartered Accountants**
**(FRN: 103429W)**

**(CA Haridas Bhat)**
**Partner**
**Membership No.: 039070**

**UDIN: 26039070WQURZN7061**

**Place: Mumbai**
**Date: 20th May, 2026**

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

## BALANCE SHEET AS AT MARCH 31, 2026

(INR in Lakhs)

| Particulars | Notes | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| (a) Property, Plant and Equipment | **4** | 200.06 | 277.54 |
| (b) Intangible Assets | **5** | 0.02 | 0.14 |
| (c) Financial Assets | | | |
| (i) Investments | **6** | 18,142.36 | 15,979.65 |
| (ii) Loans | **7** | - | - |
| (d) Other Non-Current Assets | **8** | 9.38 | 1.97 |
| | | **18,351.82** | **16,259.30** |
| **Current assets** | | | |
| (a) Inventories | **9** | 138.09 | 150.43 |
| (b) Financial Assets | | | |
| (i) Investments | | | |
| (ii) Trade Receivables | **10** | 127.83 | 106.55 |
| (iii) Cash and Cash Equivalents | **11** | 60.30 | 138.74 |
| (iv) Bank Balances Other than (iii) above | **12** | 30.74 | 28.94 |
| (v) Other Financial Assets | **13** | 38.42 | 0.08 |
| (c) Other Current Assets | **14** | 3.28 | 31.06 |
| | | **398.66** | **455.80** |
| **TOTAL** | | **18,750.48** | **16,715.10** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity Share capital | **15** | 936.39 | 936.39 |
| (b) Other Equity | **16** | 16,281.73 | 14,425.63 |
| | | **17,218.12** | **15,362.02** |
| **Liabilities** | | | |
| **Non Current Liabilities** | | | |
| (a) Deferred Tax Liabilities | **32** | 1,442.73 | 1,284.26 |
| (b) Other Non-Current Liabilities | **17** | 40.51 | 37.82 |
| | | **1,483.24** | **1,322.08** |
| **Current Liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Trade Payables | | | |
| Micro, Small and Medium Enterprises | | | |
| Others | **18** | 7.22 | 7.84 |
| (ii) Other Financial Liabilities | **19** | 20.70 | 5.00 |
| (b) Other Current Liabilities | **20** | 15.51 | 12.43 |
| (c) Provisions | **21** | 5.69 | 5.73 |
| | | **49.12** | **31.00** |
| **TOTAL** | | **18,750.48** | **16,715.10** |

**Significant Accounting Policies and Notes forming part of the Financial Statements** **1 - 45**

As per our report of even date attached

**For GMJ & Co**
Chartered Accountants
Firm Registration No. 103429W

**For and on behalf of the Board of Directors**

**CA. Haridas Bhat**
Partner
Membership No. 039070

**Ramesh Tainwala**
Managing Director
(DIN: 00234109)

**Upasana Babel**
Director & CFO
(DIN: 10625478)

**UDIN: 26039070WQURZN7061**
**Place: Mumbai**
**Date: May 20, 2026**

**Place: Mumbai**
**Date: May 20, 2026**

**Divya Saboo**
Company Secretary
(ACS A72994)

## TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

**(INR in Lakhs)**

| Particulars | Notes | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| **REVENUE** | | | |
| Revenue from operations (net) | **22** | 1,783.31 | 1,641.70 |
| Other income | **23** | 1,323.46 | 539.91 |
| **Total Income (I)** | | **3,106.77** | **2,181.61** |
| **EXPENSES** | | | |
| Cost of materials consumed | **24** | 183.44 | 208.74 |
| Purchases for resale | **25** | 1,166.05 | 1,040.17 |
| Changes in inventories of finished goods, work-in-progress and other tradable items | **26** | (11.45) | 37.35 |
| Employee benefits expense | **27** | 90.25 | 93.98 |
| Finance costs | **28** | 0.17 | 1.41 |
| Depreciation and amortization expense | **29** | 34.83 | 38.49 |
| Other expenses | **30** | 309.86 | 133.49 |
| **Total Expenses (II)** | | **1,773.15** | **1,553.63** |
| **Profit/(loss) before exceptional items and tax (I-II)** | | **1,333.62** | **627.98** |
| Exceptional Items earlier taxes | | | |
| **Profit/(loss) before tax** | | **1,333.62** | **627.98** |
| **Tax expense:** | | | |
| Current tax | | 250.50 | 128.50 |
| Adjustment of tax relating to earlier periods | | 4.59 | 7.53 |
| Deferred tax | | | |
| **Total Tax** | | **255.09** | **136.03** |
| **Profit/(loss) for the period** | | **1,078.53** | **491.95** |
| **OTHER COMPREHENSIVE INCOME** | | | |
| **A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:** | | | |
| Remeasurement of gains (losses) on defined benefit plans | | (0.58) | 0.48 |
| Tax effect on above | | 0.15 | (0.12) |
| Equity Instruments through Other Comprehensive Income | | 1,217.52 | 3,907.95 |
| Tax effect on above | | (158.46) | (792.38) |
| **Other Comprehensive income for the year, net of tax** | | **1,058.62** | **3,115.93** |
| **TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX** | | **2,137.15** | **3,607.88** |
| **Earnings per share for profit attributable to equity shareholders** | | | |
| Basic and Diluted EPS | **31** | **11.52** | **5.25** |

**Significant Accounting Policies and Notes forming part of the Financial Statements** **1 - 45**

As per our report of even date attached

**For GMJ & Co**
Chartered Accountants
Firm Registration No. 103429W

**For and on behalf of the Board of Directors**

**CA. Haridas Bhat**
**Partner**
Membership No. 039070

**Ramesh Tainwala**
Managing Director
(DIN: 00234109)

**Upasana Babel**
Director & CFO
(DIN: 10625478)

**UDIN: 26039070WQURZN7061**
**Place: Mumbai**
**Date : May 20, 2026**

**Place: Mumbai**
**Date : May 20, 2026**

**Divya Saboo**
Company Secretary
(ACS A72994)

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES:** | | |
| **Profit Before tax** | 1,333.62 | 627.98 |
| **Adjustments for:** | | |
| Depreciation and amortisation expense | 34.83 | 38.49 |
| Gain on sale of investments | 1.58 | (53.85) |
| Gain on sale of Assets | (46.89) | - |
| Sundry balances and provisions no longer required (written back)/ written off (Net) | 1.40 | (3.14) |
| Dividend income classified as investing cash flows | (1,163.42) | (353.56) |
| Interest income classified as investing cash flows | (97.18) | (164.17) |
| Provision for Dimunition of Investment | - | 12.03 |
| Finance costs | 0.17 | 1.41 |
| **Change in operating assets and liabilities:** | | |
| (Increase)/Decrease in trade receivables | (22.68) | (65.31) |
| (Increase)/Decrease in inventories | 12.34 | (6.14) |
| Increase/(decrease) in trade payables | (0.62) | 0.50 |
| (Increase) in other financial assets | (38.33) | 0.00 |
| (Increase)/decrease in other current assets | 27.78 | 12.90 |
| (Increase)/decrease in other bank balance | (1.80) | (6.50) |
| Increase/(decrease) in provisions | (255.71) | (134.93) |
| Increase/(decrease) in other financial liabilities | 15.70 | 0.28 |
| (Increase)/decrease in other Non current assets | 239.35 | 127.89 |
| Increase/(decrease) in other non current liabilities | 2.69 | (10.48) |
| Increase/(decrease) in other current liabilities | 3.09 | 7.24 |
| **Cash generated from operations** | **45.92** | **30.65** |
| Less: Income taxes paid (Net) | (246.76) | (124.69) |
| **Net cash inflow from operating activities** | **(200.84)** | **(94.04)** |
| **CASH FLOWS FROM INVESTING ACTIVITIES:** | | |
| Purchase from property, plant and equipment | (0.06) | (0.29) |
| Sale of property, plant and equipment | 89.73 | |
| (Purchase)/Sale of investments ( Net) | (946.78) | (312.26) |
| Dividends received | 1,163.42 | 353.56 |
| Interest received | 97.18 | 164.17 |
| **Net cash outflow from investing activities** | **403.49** | **205.18** |
| **CASH FLOWS FROM FINANCING ACTIVITIES:** | | |
| Interest paid | (0.17) | (1.41) |
| Dividend paid | (280.92) | |
| **Net cash inflow (outflow) from financing activities** | **(281.09)** | **(1.41)** |
| Net increase (decrease) in cash and cash equivalents | (78.44) | 109.72 |
| Cash and Cash Equivalents at the beginning of the financial year | 138.74 | 29.02 |
| **Cash and Cash Equivalents at end of the year** | **60.30** | **138.74** |
| **Reconciliation of cash and cash equivalents as per the cash flow statement:** | | |
| Cash and cash equivalents as per above comprise of the following: | | |
| Cash and cash equivalents | 60.30 | 138.74 |
| Bank overdrafts | | - |
| **Balances per statement of cash flows** | **60.30** | **138.74** |

**Notes:**

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.
2. Previous years figures have been regrouped/ rearranged/ recast wherever necessary to confirm to this year's classification.

**Significant Accounting Policies and Notes forming part of the Financial Statements** **1 - 45**

As per our report of even date attached

**For and on behalf of the Board of Directors**

**For GMJ & Co**
Chartered Accountants
Firm Registration No. 103429W

**CA. Haridas Bhat**
Partner
Membership No. 039070

**Ramesh Tainwala**
Managing Director
(DIN: 00234109)

**Upasana Babel**
Director & CFO
(DIN: 10625478)

**UDIN: 26039070WQURZN7061**
**Place: Mumbai**
**Date: May 20, 2026**

**Place: Mumbai**
**Date: May 20, 2026**

**Divya Saboo**
Company Secretary
(ACS A72994)

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

**A Equity Share Capital** **(INR in Lakhs)**

| Particulars | Amount |
|---|---|
| **Balance at the Beginning of the year April 2024** | 936.39 |
| Changes in Equity share capital during the year 2024-25 | - |
| Balance at the end of the reporting period i.e 31-03-25 | 936.39 |
| Changes in Equity share capital during the year 2025-26 | - |
| **Balance at the end of the reporting period i.e 31-03-26** | **936.39** |

**B Other Equity**

**(INR in Lakhs)**

| Particulars | Reserve & Surplus | | | Other Comprehensive Income | | Total |
|---|---|---|---|---|---|---|
| | Capital Reserves | Securities Premium | Retained Earnings | Equity Instruments through Other Comprehensive Income | Other item of Other Comprehensive Income | |
| **Balance at the Beginning of the year April 2024** | 250.50 | 2,507.16 | 3,515.72 | 4,631.26 | (86.88) | 10,817.75 |
| Profit for the Year | - | - | 491.95 | - | - | 491.95 |
| Equity instruments through other comprehensive income | - | - | - | 3,115.57 | - | 3,115.57 |
| Remeasurement of defined benefit plans | - | - | - | - | 0.36 | 0.36 |
| **Balance at the end of the year March 31, 2025** | **250.50** | **2,507.16** | **4,007.67** | **7,746.83** | **(86.52)** | **14,425.63** |
| Profit for the Year | - | - | 1,078.53 | - | - | 1,078.53 |
| Equity instruments through other comprehensive income | - | - | | 1,059.06 | - | 1,059.06 |
| Remeasurement of defined benefit plans | - | - | - | - | (0.58) | (0.58) |
| Interim Dividend of Rs 3 per share for the year ended 31st March 2026 | | | (280.92) | | | (280.92) |
| **Balance at the end of the year March 31, 2026** | **250.50** | **2,507.16** | **4,805.28** | **8,805.89** | **(87.10)** | **16,281.73** |

Significant Accounting Policies and Notes forming part of the Financial Statements **1- 45**

As per our report of even date attached

**For GMJ & Co**
Chartered Accountants
Firm Registration No. 103429W

**For and on behalf of the Board of Directors**

**CA. Haridas Bhat**
Partner
Membership No. 039070

**Ramesh Tainwala**
Managing Director
(DIN: 00234109)

**Upasana Babel**
Director & CFO
(DIN: 10625478)

**UDIN: 26039070WQURZN7061**
**Place: Mumbai**
**Date: May 20, 2026**

**Place: Mumbai**
**Date: May 20, 2026**

**Divya Saboo**
Company Secretary
(ACS A72994)

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

1 **Corporate Information**

These statements comprise financial statements of Tainwala Chemicals & Plastics (India) Limited (the Company)(CIN:L24100MH1985PLC037387) for the year ended March 31, 2026. The Company is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are listed on two recognised stock exchanges in India. The registered office of the Company is located at Tainwala House, Road No. 18, Opp. Plot No. 118, M.I.D.C., Marol, Andheri (East), Mumbai - 400 093.

The Company is principally engaged in the manufacturing of plastic sheets and trading in Commodity and Share. The financial statements were authorised for issue in accordance with a resolution of the Directors on May 20, 2026.

2 **Significant Accounting Policies**

2.1 **Basis of preparation**

the Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments) and
- Employee defined benefit assets/(obligations) are recognised as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligations.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 **Summary of significant accounting policies**

(a) **Property, plant and equipment**

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Borrowing costs directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets.

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the Property, plant and equipment is de-recognized.

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

Costs of assets not ready for use at the balance sheet date are disclosed under capital work- in- progress.

**Depreciation methods, estimated useful lives and residual value**

Depreciation is calculated on straight line basis using the useful lives as prescribed under Schedule II to the Companies Act, 2013. If the management's estimate of the useful life of a item of property, plant and equipment at the time of acquisition or the remaining useful life on a subsequent review is shorter than the envisaged in the aforesaid schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life/ remaining useful life.

The property, plant and equipment acquired under finance leases is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term. Leasehold assets are amortised on a straight line basis over the balance period of lease.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(b) **Intangible assets**

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and accumulated impairment loss.

Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates. An intangible asset is derecognized on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss.

**Amortisation methods and periods**

Intangible assets comprising of Surface Rights are amortized on a straight line basis over the useful life of three years which is estimated by the management.

The estimated useful lives of intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern, if any.

(c) **Impairment of non financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing 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 taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses are recognized in the statement of profit and loss. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

**(d) Foreign currency translation**

(i) Functional and presentation currency

Items included in the financial statements of the entity are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is entity's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in statement of profit or loss. Non monetary assets and liabilities are carried at cost.

**(e) Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

**Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

**Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

**(i) Amortised Cost**

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(ii) Fair Value through other comprehensive income**

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

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

**(iii) Fair Value through Profit or Loss**

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**Classification and Subsequent Measurement: Financial liabilities**

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

**(i) Financial Liabilities at FVTPL**

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

**(ii) Other Financial Liabilities:**

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

**Impairment of financial assets**

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

**Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

**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 or loss.

**Offsetting of financial instruments**

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

(f) **Financial liabilities and equity instruments**

**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received.

(g) **Taxes**

(i) Current income tax

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

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred income tax is recognized using the balance sheet approach, deferred tax is recognized on temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, 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 income tax assets is reviewed at each balance sheet 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 income tax asset to be utilized.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet 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.

(h) **Inventories**

Inventories are valued at the lower of cost and net realisable value.
Costs incurred in bringing each product to its present location and condition are accounted for as follows:

**Raw materials:** cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. valued at lower of cost and net realisable value. Cost is computed on FIFO basis.

**Finished goods and stock in progress:** Finished goods and stock-in-process are valued at lower of cost and net realizable value. Cost for this purpose includes estimated cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**Traded goods:** Valuation of stock in traded goods is carried out at lower of its cost and quoted market price. Cost is ascertained on FIFO basis.

**Stores and spares :** Stores and spares are charged to consumption in the year of procurement.

(i) **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Recognising revenue from major business activities

(i) Sale of goods and other tradable items

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

(ii) Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

(iii) Dividend income

Revenue is recognised when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(j) **Employee benefits**

**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

**(ii) Other long-term employee benefit obligations**

The earned leave obligations are presented as current liabilities in the balance sheet as the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

**(iii) Post-employment obligations**

The company operates the following post-employment schemes:
(a) defined benefit plans viz gratuity,
(b) defined contribution plans viz provident fund/pension fund.

**Gratuity obligations**

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The plan assets are administered by the approved gratuity fund trust.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

**Defined contribution plans**

The company pays provident fund/pension fund contributions to approved publicly administered provident funds/pension funds. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

**(iii) Termination benefits**

Termination benefits are payable when employment is terminated by the company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits.

(k) **Leases**

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

(i) As a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(ii) As a lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Lease income from operating leases where the company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Arrangements in the nature of lease

The Company enters into agreements, comprising a transaction or series of related transactions that does not take the legal form of a lease but conveys the right to use the asset in return for a payment or series of payments. In case of such arrangements, the Company applies the requirements of Ind AS 116 – Leases to the lease element of the arrangement. For the purpose of applying the requirements under Ind AS 116 – Leases, payments and other consideration required by the arrangement are separated at the inception of the arrangement into those for lease and those for other elements.

(l) **Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

(m) **Borrowing costs**

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate (EIR) applicable to the respective borrowing.

Borrowing costs, allocated to qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

All other borrowing costs are recognised as an expense in the period which they are incurred.

(n) **Segment Reporting - Identification of Segments**

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

(o) **Earnings per share**

**Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

**Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(p) **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 an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

(q) **Current/non current classification**

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

(r) **Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(s) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh as per the requirement of Schedule III, unless otherwise stated.

3 **Significant accounting judgements, estimates and assumptions**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

(i) Estimation of net realizable value for inventory

Inventory is stated at the lower of cost and net realizable value (NRV).

NRV for completed inventory is assessed by reference to market conditions and prices existing at the reporting date and is determined by the Company, based on comparable transactions identified.

(ii) Impairment of non - financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing 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 taken into account. If no such transactions can be identified, an appropriate valuation model is used.

(iii) Recoverability of trade receivables

In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

(iv) Useful lives of property, plant and equipment/intangible assets

The Company reviews the useful life of property, plant and equipment/intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(v) Defined benefit plans

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016 and the relevant provisions of the Companies Act, 2013 ("the Act").

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2026

(INR in Lakhs)

**Note 4- PROPERTY, PLANT AND EQUIPMENT**

| Particulars | Land | Leasehold Land | Buildings | Plant and Equipments | Furniture and Fixtures | Vehicles | Office Equipments | Computer Hardwares | Dies and Moulds | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| **GROSS CARRYING VALUE** | | | | | | | | | | |
| **As at April 01, 2024** | **32.92** | **1.56** | **200.04** | **74.82** | **4.05** | **329.15** | **11.49** | **4.97** | **10.90** | **669.90** |
| Additions | - | - | - | - | - | - | 0.07 | 0.27 | - | **0.34** |
| Deletion | - | - | - | - | - | - | - | (0.93) | - | **(0.93)** |
| **As at March 31, 2025** | **32.92** | **1.56** | **200.04** | **74.82** | **4.05** | **329.15** | **11.56** | **4.31** | **10.90** | **669.31** |
| Additions | - | - | - | - | - | - | 0.06 | - | - | 0.06 |
| Deletion | - | (0.51) | (16.90) | - | - | (199.77) | - | - | - | (217.18) |
| **As at March 31, 2026** | **32.92** | **1.05** | **183.14** | **74.82** | **4.05** | **129.38** | **11.62** | **4.31** | **10.90** | **452.19** |
| **ACCUMULATED DEPRECIATION/IMPAIRMENT** | | | | | | | | | | |
| **As at April 01, 2024** | **-** | **0.15** | **81.61** | **66.47** | **1.49** | **183.08** | **8.08** | **3.43** | **10.02** | **354.32** |
| Depreciation for the year | - | 0.02 | 8.57 | 2.33 | 0.32 | 24.18 | 1.67 | 0.92 | 0.32 | 38.33 |
| Impairment Loss for the year | - | - | - | - | - | - | - | - | - | - |
| Deductions\Adjustments during the period | | | | | | | | (0.88) | | (0.88) |
| **As at March 31, 2025** | **-** | **0.17** | **90.18** | **68.80** | **1.81** | **207.26** | **9.75** | **3.47** | **10.34** | **391.77** |
| Depreciation for the year | - | 0.01 | 7.91 | 1.35 | 0.33 | 23.18 | 1.17 | 0.55 | 0.20 | 34.71 |
| Impairment Loss for the year | - | - | - | - | - | - | - | - | - | - |
| Deductions\Adjustments during the period | - | (0.06) | (14.23) | - | - | (160.06) | - | - | - | (174.35) |
| **As at March 31, 2026** | **-** | **0.12** | **83.86** | **70.15** | **2.14** | **70.38** | **10.92** | **4.02** | **10.54** | **252.13** |
| **NET CARRYING VALUE AS ON MARCH 31, 2026** | 32.92 | 0.93 | 99.28 | 4.67 | 1.91 | 59.00 | 0.70 | 0.29 | 0.36 | 200.06 |
| **NET CARRYING VALUE AS ON MARCH 31, 2025** | 32.92 | 1.39 | 109.86 | 6.02 | 2.24 | 121.89 | 1.81 | 0.84 | 0.56 | 277.54 |

**i. Leased Assets**

Property, Plant and Equipment includes the following amounts where the company is a lessee under finance lease :

(INR in Lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|---|---|---|
| **Land** | | |
| Cost | 2.15 | 2.15 |
| Accumulated Depreciation | (0.77) | 0.76 |
| Deletion | (0.45) | - |
| Net carrying amount | **0.93** | **1.39** |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

## NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2026

**(INR in Lakhs)**

**Note 5- INTANGIBLE ASSETS**

| Particulars | Computer Software | Total |
|---|---|---|
| **GROSS CARRYING VALUE** | | |
| As at April 01, 2024 | **0.52** | **0.52** |
| Additions | | |
| As at March 31, 2025 | **0.52** | **0.52** |
| Additions | | |
| **As at March 31, 2026** | **0.52** | **0.52** |
| | | |
| **ACCUMULATED AMORTISATION AND IMPAIRMENT** | | |
| As at April 01, 2024 | **0.22** | **0.22** |
| Amortisation for the year | 0.16 | 0.16 |
| As at March 31, 2025 | **0.38** | **0.38** |
| Amortisation for the year | 0.12 | 0.12 |
| As at March 31, 2026 | **0.50** | **0.50** |
| | | |
| Net Carrying value as at March 31, 2026 | **0.02** | **0.02** |
| Net Carrying value as at March 31, 2025 | **0.14** | **0.14** |

# TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**6 INVESTMENTS**

(INR in Lakhs)

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Non Current** | | |
| **(1) Investments carried at fair value through Other Comprehensive Income** | | |
| **(A) EQUITY SHARE CAPITAL** | | |
| **Quoted** | | |
| 125000 Nos. Equity Shares of Suryoday Small Finance Bank Lt (March 31,2025:125000) | 148.48 | 125.39 |
| 53900 Nos. Equity Shares of Powergrid Infrastructure Invit Share (March 31,2025:53900) | 48.61 | 40.96 |
| 200000 No Equity Share of Energy infrastructure Trust Invit (India grid Invit) (March 31,2025:200000) | 155.94 | 168.96 |
| 1800 units of Mind Space Business Parks Reit (March 31,2025:1800) | 8.08 | 6.75 |
| 22 units of Mangalam cement Ltd (March 31, 2025:0) | 0.18 | - |
| **Total ( A )** | **361.29** | **342.06** |
| **Unquoted** | | |
| 3069873 Equity Shares of Samsonite South Asia Private Ltd (March 31, 2025: 3069873 ) | 5,903.43 | 5,580.63 |
| 17500 Equity Shares of Periwinkle Fashions Pvt. Ltd. (March 31, 2025: 17500 ) | 267.24 | 282.45 |
| 250000 units of NSE Ltd Shares (March,31 2025: 250000) | 5,000.00 | 4,000.00 |
| **Total (B)** | **11,170.67** | **9,863.08** |
| **(B) MUTUAL FUND** | | |
| **Quoted** | | |
| 3840 Units of India Advantage Fund S3 III (March 31, 2025: 3840) | 3.84 | 3.84 |
| 92.214 Units JM Financial India Growth Fund III (March 31, 2025: 40.67) | 102.98 | 70.33 |
| 31600 Units of India Realty Excellence -III (31 March 2025:33652 ) | 32.15 | 34.20 |
| 14550 Units India Realty Excellence Fund IV (March 31, 2025:56100) | 14.55 | 48.30 |
| 0 Units 360 ONE Special Opportunities Fund - Series 2 (March 31, 2025:937284.619) | - | 5.93 |
| 990356.522 Units 360 ONE Special Opportunities Fund - Series 9 (March 31,2025:990916.797) | 160.06 | 156.89 |
| 0 Units 360 ONE Real Estate Fund (Domestic) - Series 3 (March 31,2025:1840000) | - | 24.66 |
| 0 Units 360 ONE Real Estate Fund (Domestic) - Series 4 (Mar 31,2025:1000000) | - | 46.19 |
| 2018359.565 Units 360 ONE India Private Equity Fund - CLASS A (AIF II)(March 31,2025:2018454.746) | 289.35 | 260.41 |
| 458797.671 Units HDFC Index Fund Nifty 50 Plan-Reg (March 31,2025:458797.671) | 973.37 | 1,017.71 |
| 964830.183 Unit of Mirae Asset S & P 500 Fund (March 31,2025:964830.183) | 229.61 | 168.04 |
| 4175892.768 Units DSP Nifty Midcap 150 Quality 50 Index Fund Reg-Growth (Mar 31,2025:4175892.768) | 516.94 | 547.82 |
| 48921.941 Units Abakkus Diversified Alpha Fund 2 (Mar 31, 2025:48921.941) | 618.93 | 577.74 |
| 1845649.339 Units 360 One Focus Equity Fund Regular Plan Growth(March 31,2025:1845649.339) | 763.24 | 812.58 |
| 138540.423 Units 360 One Focus Equity Fund-Direct Plan Growth(March 31,2025:138540.423) | 65.40 | 68.94 |
| 103056.573 Units ICICI Pru Focus Equity Funds (March 31,2025:103056.573) | 98.68 | 98.35 |
| 0 Units 360 One Liquid Fund Direct Plan Growth (March 31,2025:45209.725) | - | 899.81 |
| 17431.282 Units Nippon India Banking & Financial Services Fund - Direct Growth (March 31,2025:17431.282) | 108.09 | 109.36 |
| 3584.4879 Units SBI Emergent India Fund Class A7 (AIF- III)- (March 31, 2025:1961.085) | 447.51 | 200.03 |
| 999277.829 Units 360 One Special Opportunities Fund Series 13 Class B(AIF-II)- (March 31, 2025:649967.501) | 108.66 | 71.70 |
| 410282.053 Units HDFC Arbitrage Funds WP-DP-Growth (March 31,2025: 410282.053) | 86.77 | 81.35 |
| 16729.739 Units HDFC Index Fund Nifty 50 Plan Direct (March 31,2025: 16729.739) | 36.32 | 37.92 |
| 739212.505 Units HDFC NIFTY 100 INDEX FUND DIRECT (March 31,2025: 739212.505) | 100.45 | 104.83 |
| 168115.754 Units Mahindra Manulife Focused Fund Direct Growth (March 31,2025:0) | 45.57 | - |
| 121154.868 Units HDFC NIFTY 50 Index Direct-G (March 31,2025:0) | 263.05 | - |
| 30991.046 Units Invesco India Contra Fund DirecT PlanGrowth (March 31,2025:0) | 42.66 | - |
| 125391.079 Units ICICI Pru India Opportunities Fund Direct-Growth (March 31,2025:0) | 45.82 | - |
| 236298.592 Units 360 ONE Flexi Cap Fund Direct (March 31,2025:0) | 32.43 | - |
| 2.04 Units Liquid Strategy (March 31,2025:0) | 0.06 | - |
| 1126000.27 Units Equity Revival Strategy (March 31,2025:0) | 904.09 | - |
| 515401 Units Alpha Focus stretegy (March 31,2025:0) | 208.97 | - |
| 9685 Units Dynamic Debt Plus Strategy (March 31,2025:0) | 140.44 | - |
| **Total (C)** | **6,439.99** | **5,446.96** |
| | | |
| **(C) BONDS AND DEBENTURES** | | |
| **Quoted** | | |
| 0 Units of Bharat Bond FOF Regular Growth Plan April 2030 (March 31,2025:236270.331) | - | 34.71 |
| 24 Unit Embassy NCD 02Mar 30 FV 10Lac Series II (March 31,2025:24) | 170.41 | 210.94 |
| 0 Units 360 ONE Income Opportunities Fund - Series 2 (Mar 31,2025:1641344.928) | - | 81.90 |
| **Total (D)** | **170.41** | **327.55** |
| | | |
| **Unquoted** | | |
| **Investments in Debentures** | | |
| 4,401 Debentures of Tikona Digital Network Private Limited Series C (March 31,2025:4,401) | 12.03 | 12.03 |
| **Total (E)** | 12.03 | 12.03 |
| **Less:** | | |
| **Provision for Investment- Tikona** | (12.03) | (12.03) |
| **Grand Total ( A + B +C+D+E)** | **18,142.36** | **15,979.65** |
| Aggregate amount of quoted investments | 6,971.69 | 6,116.57 |
| Aggregate amount of unquoted investments | 11,182.70 | 9,875.11 |
| Aggregate amount of impairment in the value of investments | (12.03) | (12.03) |
| **Grand Total** | **18,142.36** | **15,979.65** |

# Investment in unquoted security instrument of investee company (viz Samsonite South Asia Private Limited and Periwinkle fashions P Ltd) is carried at fair value through other comprehensive income at each reporting date. The Management has considered the net book value of the investee company at the reporting date based on the latest available audited financial statements as on 31st December, 2024 for Samsonite South Asia Private Limited and as on 31st March, 2025 for Perwinkle Fashions P Ltd. The net book values have been arrived at by dividing values of assets less liabilities by number of equity shares. The management is of the opinion that the methodology adopted for fair valuation of this instrument is in line with Ind AS 113 on Fair Value Measurement.

## TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

| Note | Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| 7 | **LOANS** | | |
| | **Non Current** | | |
| | Unsecured, considered doubtful | | |
| | Loans to Related Parties | 391.16 | 391.16 |
| | Loans to Others | 358.13 | 358.13 |
| | Less: Allowance for Expected Loss | (749.29) | (749.29) |
| | **TOTAL** | - | - |
| 8 | **OTHER ASSETS** | | |
| | **Non Current** | | |
| | -Capital Advances | 7.03 | - |
| | - Security Deposits | 2.36 | 1.97 |
| | **Others** | | |
| | - Payment of Taxes | - | - |
| | - Balances with Statutory, Government Authorities | - | - |
| | **Total** | **9.38** | **1.97** |
| 9 | **INVENTORIES** | | |
| | **(Valued at lower of Cost and Net Realisable value)** | | |
| | Raw materials | 50.71 | 74.50 |
| | Stock in process | 1.08 | 1.08 |
| | Finished goods | 85.80 | 74.35 |
| | Other tradable items | 0.50 | 0.50 |
| | **Total** | **138.09** | **150.43** |
| 10 | **TRADE RECEIVABLE** | | |
| | **Current** | | |
| | Trade Receivables | 153.99 | 132.71 |
| | **Less Allowance (allowance for bad and doubtful debts)** | (26.16) | (26.16) |
| | **Total** | **127.83** | **106.55** |

**Trade Receivable ageing schedule for the year ended as on March 31, 2026 and March 31, 2025 is as follows:**

| Particulars | Not Due | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|---|
| Undisputed - Considered good as on 31-03-26 | 127.83 | - | - | - | - | - | 127.83 |
| Undisputed - Considered good as on 31-03-25 | 106.55 | - | - | - | - | - | 106.55 |
| Disputed - Considered good as on 31-03-26 | - | - | - | - | - | 26.16 | 26.16 |
| Disputed - Considered good as on 31-03-25 | - | - | - | - | - | 26.16 | 26.16 |
| Total for 31-03-26 | 127.83 | - | - | - | - | - | 153.99 |
| Total for 31-03-25 | 106.55 | - | - | - | - | - | 132.71 |
| Less: Allowance for Credit Loss 31-03-26 | - | - | - | - | - | - | (26.16) |
| Less: Allowance for Credit Loss 31-03-25 | - | - | - | - | - | - | (26.16) |
| Net Trade Receivables 31-03-26 | - | - | - | - | - | - | 127.83 |
| Net Trade Receivables 31-03-25 | - | - | - | - | - | - | 106.55 |

| | | | |
|---|---|---|---|
| 11 | **CASH AND CASH EQUIVALENTS** | | |
| | Balances with banks on current accounts | 60.17 | 138.55 |
| | Cash on hand | 0.13 | 0.19 |
| | **Total** | **60.30** | **138.74** |
| 12 | **OTHER BANK BALANCES** | | |
| | Deposits with banks to the extent held as margin money | 30.74 | 28.94 |
| | **Total** | **30.74** | **28.94** |
| 13 | **Other Financial Assets** | | |
| | **Accrued interest on :** | | |
| | - Bank Deposits | 0.35 | 0.08 |
| | **Other Receivables** | 38.07 | - |
| | **Total** | **38.42** | **0.08** |
| 14 | **Other Current Assets** | | |
| | Unsecured considered good | | |
| | **Advances other than Capital advances** | | |
| | - Employees | 0.59 | - |
| | - Other Receivable | - | 26.33 |
| | **Others** | | |
| | - Prepaid expenses | 2.69 | 4.74 |
| | - Balances with Statutory, Government Authorities | - | - |
| | **Total** | **3.28** | **31.06** |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**15. SHARE CAPITAL** **(INR in Lakhs)**

**i. Authorised Share Capital**

| Particulars | Equity Share | |
|---|---|---|
| | Numbers | Amount |
| **At April 1, 2024** | 1,40,00,000 | 1,400.00 |
| Increase/(decrease) during the year | - | - |
| **At March 31, 2025** | 1,40,00,000 | 1,400.00 |
| Increase/(decrease) during the year | - | - |
| **At March 31, 2026** | 1,40,00,000 | 1,400.00 |

**Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the shareholders will be entitled in proportion to the number of equity shares held by them to receive remaining assets of the Company, after distribution to those it was secured.

The shareholders have all other rights as available to equity shareholders as per the provisions of the Companies Act ,2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

**ii. Issued Capital**

| Particulars | Numbers | Amount |
|---|---|---|
| **Equity shares of INR 10 each issued, subscribed and fully paid** | | |
| **At April 1, 2024** | 93,63,863 | 936.39 |
| Issued during the period | - | - |
| **At March 31, 2025** | 93,63,863 | **936.39** |
| Issued during the period | - | - |
| **At March 31, 2026** | **93,63,863** | **936.39** |

**iii. Details of shareholders holding more than 5% shares in the company**

| Name of the shareholder | As at March 31, 2026 | | As at March 31, 2025 | |
|---|---|---|---|---|
| | Numbers | % holding | Numbers | % holding |
| **Equity shares of INR 10 each fully paid** | | | | |
| Ramesh Tainwala | 29,31,961 | 31.31% | 29,31,961 | 31.31% |
| Concept Reality and Securities Private Limited | 18,06,658 | 19.29% | 18,06,658 | 19.29% |
| Shobha Tainwala | 9,72,069 | 10.38% | 9,72,069 | 10.38% |
| Rajkumar Tainwala | 6,05,060 | 6.46% | 6,05,060 | 6.46% |

**iv. Aggregate number of equity shares issued as bonus, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date - NIL**

**v. None of the above shares are reserved for issue under options/contract/commitments for sale of shares or disinvestments.**

**vi. The Company does not have any holding company.**

**vii. Shareholding of Promoters**

| Promoters Name | No. of Shares | % of total shares | % Change during the year |
|---|---|---|---|
| RAMESH TAINWALA | 29,31,961 | 31.31% | - |
| CONCEPT REALITY AND SECURITIES PRIVATE LIMITED | 18,06,658 | 19.29% | - |
| SHOBHA TAINWALA | 9,72,069 | 10.38% | - |
| RAJKUMAR TAINWALA | 6,05,060 | 6.46% | - |
| TAINWALA HOLDINGS PVT LTD | 27,867 | 0.30% | 0.30% |
| PERIWINKLE FASHIONS PVT LTD | 8,844 | 0.09% | 0.09% |
| ARUSHI RAJKUMAR TAINWALA | 1,000 | 0.01% | - |
| VANDANA TAINWALA | - | - | - |
| LEELA DEVI TAINWALA | - | - | - |
| **Total** | **63,53,459** | **67.85%** | **0.39%** |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

## NOTES TO FINANCIAL STATEMENTS AS AT MARCH 31, 2026

**16. OTHER EQUITY** **(INR in Lakhs)**

**i. Reserves and Surplus**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Reserves and Surplus** | | |
| Capital Reserve | 250.50 | 250.50 |
| Securities Premium Reserve | 2,507.16 | 2,507.16 |
| Retained Earnings | 4,805.28 | 4,007.67 |
| **Closing balance** | **7,562.94** | **6,765.33** |

**(a) Capital Reserve**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Opening balance | 250.50 | 250.50 |
| Add/(Less): | | |
| Add/(Less): | | |
| **Closing balance** | **250.50** | **250.50** |

**(b) Securities Premium Reserve**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Opening balance | 2,507.16 | 2,507.16 |
| **Closing balance** | **2,507.16** | **2,507.16** |

**(c) Retained Earnings**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Opening balance | 4,007.67 | 3,515.72 |
| Net Profit/(Loss) for the year | 1,078.53 | 491.95 |
| Interim Dividend for the year | (280.92) | |
| **Closing balance** | **4,805.28** | **4,007.67** |

**ii. Components of Other Comprehensive Income**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Opening balance | 7,660.32 | 4,544.39 |
| Add/(Less): | | |
| Fair value changes recognised in OCI | 1,217.52 | 3,907.95 |
| Defferd Tax | (158.47) | (792.50) |
| Remeasurement of post employment benefit obligation, net of tax | (0.58) | 0.48 |
| **Closing balance** | **8,718.79** | **7,660.32** |
| | | |
| **Total Other Equity** | **16,281.73** | **14,425.63** |

## TAINWALA CHEMICALS ANS PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

| Note | Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| 17 | **PROVISIONS** | | |
| | **Non Current** | | |
| | Provision for employee benefits | | |
| | Gratuity | 40.51 | 37.82 |
| | **Total** | **40.51** | **37.82** |
| | | | |
| 18 | **TRADE PAYABLES** | | |
| | **Current** | | |
| | Trade Payables to Micro, Small and Medium Enterprises | - | - |
| | Trade Payables to Others | 7.22 | 7.84 |
| | **Total** | **7.22** | **7.84** |

**The Trade Payble ageing schedule for the Year ended as on March 31, 2026 and March 31, 2025 is as follows:**

| Particulars | Not Due | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | Total |
|---|---|---|---|---|---|---|
| Undisputed Trade Payables - Considered good as on 31-03-26 | 7.22 | - | - | - | - | 7.22 |
| Undisputed Trade Payables - Considered good as on 31-03-25 | 7.84 | - | - | - | - | 7.84 |

| | | | |
|---|---|---|---|
| 19 | **OTHER FINANCIAL LIABILITIES** | | |
| | **Non Current** | | |
| | Security Deposits Rent Deposit | 1.30 | 1.30 |
| | | **1.30** | **1.30** |
| | **Current** | | |
| | **Financial Liabilities** | | |
| | Dividend Payable | 14.81 | - |
| | Due to employees | 4.59 | 3.70 |
| | | **19.40** | **3.70** |
| | **Total** | **20.70** | **5.00** |
| | | | |
| 20 | **OTHER LIABILITIES** | | |
| | **Current** | | |
| | Advance received from Customers and Investment Advance | 6.33 | - |
| | **Others** | | |
| | Statutory Liabilities | 9.18 | 12.43 |
| | **Total** | **15.51** | **12.43** |
| | | | |
| 21 | **Provisions Current** | | |
| | Provision for Tax | 3.73 | 3.81 |
| | Gratuity | 0.81 | 0.79 |
| | Leave encashment | 1.15 | 1.12 |
| | **Total** | **5.69** | **5.73** |

# TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

| Note | Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| 22 | **REVENUE FROM OPERATIONS** | | |
| | **Sale of products** | | |
| | Sale of Products | 436.65 | 489.17 |
| | Sale of Other tradable items | 1,346.66 | 1,152.53 |
| | **Total** | **1,783.31** | **1,641.70** |
| 23 | **OTHER INCOME** | | |
| | Interest income on | | |
| | Bank fixed deposits | 2.26 | 1.77 |
| | Debts and Ventures Income | 94.92 | 159.26 |
| | **Dividend Income On Investments** | | |
| | Equity Shares | 1,163.42 | 353.56 |
| | **Other Non Operating Income** | | |
| | Rent Income | 17.55 | 17.70 |
| | Profit From futures and options | - | (49.37) |
| | Sale of Fixed Assets (Vehicle Sale) | 11.95 | 0.00 |
| | Sale of Fixed Assets (Land & Building) | 34.94 | - |
| | Net gain on sale of Investments (including Mutual Funds) | (1.58) | 70.56 |
| | Loss/Profit of Coversion of Debenture to Equity Sha | - | (16.72) |
| | Other Income | - | 3.14 |
| | **Total** | **1,323.46** | **539.91** |
| 24 | **COST OF MATERIALS CONSUMED** | | |
| | As at beginning of the year | 74.50 | 31.01 |
| | Add: Purchases | 159.65 | 252.24 |
| | Less : As at end of the year | (50.71) | (74.50) |
| | **Total** | **183.44** | **208.74** |
| 25 | **PURCHASES OF OTHER TRADEABLE ITEMS** | | |
| | Purchase of other tradable items (Silver) | 865.72 | 1,040.17 |
| | Purchase of other tradable items (Gold) | 300.33 | - |
| | **Total** | **1,166.05** | **1,040.17** |
| 26 | **CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND OTHER TRADEABLE ITEMS** | | |
| | **Inventories as at the beginning of the year** | | |
| | Stock in Process | 1.08 | 1.08 |
| | Finished goods | 74.35 | 85.39 |
| | Other tradable items | 0.50 | 26.81 |
| | | **75.93** | **113.28** |
| | **Less : Inventories as at the end of the year** | | |
| | Stock in Process | 1.08 | 1.08 |
| | Finished goods | 85.80 | 74.35 |
| | Other tradeable items (Shares) | 0.50 | 0.50 |
| | Other tradeable items (Silver & Gold) | - | - |
| | | **87.38** | **75.93** |
| | **Net decrease / (increase) in inventories** | **(11.45)** | **37.35** |

# TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

| Note | Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| 27 | **EMPLOYEE BENEFITS EXPENSE** | | |
| | Salaries, wages and bonus | 79.71 | 82.37 |
| | Contribution to provident and other funds | 4.48 | 4.22 |
| | Gratuity | 4.42 | 6.22 |
| | Staff welfare expenses | 1.64 | 1.16 |
| | **Total** | **90.25** | **93.98** |
| 28 | **FINANCE COST** | | |
| | Interest expense | 0.17 | 1.41 |
| | **Total** | **0.17** | **1.41** |
| 29 | **DEPRECIATION AND AMORTISATION EXPENSE** | | |
| | Depreciation on tangible assets | 34.71 | 38.33 |
| | Amortisation on intangible assets | 0.12 | 0.16 |
| | **Total** | **34.83** | **38.49** |
| 30 | **OTHER EXPENSES** | | |
| | **Manufacturing Expenses** | | |
| | Job Work Charges | 2.57 | 2.71 |
| | Power and fuel | 17.98 | 18.15 |
| | **Repairs and maintenance** | | |
| | Building | 0.04 | 0.27 |
| | Plant and Machinery | 4.17 | 3.45 |
| | Others | 0.59 | 0.80 |
| | Rates and taxes | 5.32 | 4.66 |
| | Rent | 0.12 | 0.26 |
| | Insurance | 2.79 | 2.38 |
| | Directors' sitting fees | 4.55 | 3.38 |
| | Legal & Professional Fee | 5.72 | 5.82 |
| | Syndication / Portfolio Management fees | 36.80 | 39.44 |
| | Payments to Auditors | 2.75 | 2.75 |
| | Printing and Stationary | 0.10 | 0.07 |
| | Security charges | 10.33 | 9.75 |
| | Telephone and internet expenses | 1.38 | 1.53 |
| | Travelling & conveyance expenses | 0.60 | 0.70 |
| | Commission | 2.29 | 2.40 |
| | Sundry Balances Written off/(Back) ( Net) | 1.40 | - |
| | Listing Fees | 6.51 | 6.51 |
| | CSR Expenditure | - | 10.00 |
| | Donation | 50.00 | - |
| | Provision for Dimunition of Asset | - | 12.03 |
| | Miscellaneous expenses | 6.42 | 6.44 |
| | Profit From futures and options | 147.43 | - |
| | **Total** | **309.86** | **133.49** |

**Note : Details of Payments to auditors**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Audit Fee | 2.00 | 2.00 |
| Tax audit fee | 0.75 | 0.75 |
| **Total** | **2.75** | **2.75** |

31 **EARNINGS PER SHARE**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **(a) Basic and Diluted earnings per share Face Value Rs 10** | **11.52** | **5.25** |
| **(b) Reconciliations of earnings used in calculating earnings per share** | | |
| Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share | 1,078.53 | 491.95 |
| Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share | 93.64 | 93.64 |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**32. Taxes** **(INR in Lakhs)**

**1. Deferred Tax**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Deferred Tax Assets | (11.85) | (10.94) |
| Deferred Tax Liabilities | 1,454.57 | 1,295.20 |
| **TOTAL** | **1,442.73** | **1,284.26** |

**a. FY 2025-26**

**Deferred Tax (Assets) / Liabilities in relation to:**

| Particulars | Opening Balance | Recognised in Profit or loss | Recognised in other Comprehensive Income | Closing balance |
|---|---|---|---|---|
| Property, Plant and Equipment & Intangible Assets | - | - | - | - |
| FVTOCI Financial Assets | - | - | 1,454.57 | 1,454.57 |
| Allowance for doubtful debts | - | - | - | - |
| Provision for Employee Benefits | - | - | (11.85) | (11.85) |
| Share issue and buy-back costs | - | - | - | - |
| Others | - | - | - | - |
| **TOTAL** | **-** | **-** | **1,442.73** | **1442.73** |

**b. FY 2024-25**

**Deferred Tax (Assets) / Liabilities in relation to:**

| | | | | |
|---|---|---|---|---|
| Property, Plant and Equipment & Intangible Assets | - | - | - | - |
| FVTOCI Financial Assets | - | - | 1,295.20 | 1295.20 |
| Allowance for doubtful debts | - | - | - | - |
| Provision for Employee Benefits | - | - | (10.94) | (10.94) |
| Share issue and buy-back costs | - | - | - | - |
| Others | - | - | - | - |
| **TOTAL** | **-** | **-** | **1,284.26** | **1,284.26** |

**2. Income Tax** **(INR in Lakhs)**

**a Income Tax recognised in Statement of Profit and Loss**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Current Tax** | | |
| In respect of the current year | 250.50 | 128.50 |
| In respect of the Earlier year | 4.59 | 7.53 |
| **TOTAL** | **255.09** | **136.03** |
| | | |
| **Deferred Tax** | | |
| In respect of the current year | - | - |
| **TOTAL** | **-** | **-** |
| **Income Tax expense recognised in the Statement of Profit and Loss** | **255.09** | **136.03** |

**b The Income Tax expense for the year can be reconciled to the accounting profit as follows:**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Income Tax Rate** | 25.17% | 25.17% |
| Expected tax expense at applicable tax rate | 335.65 | 158.05 |
| Tax effect of non-deductible items | (6.32) | (21.64) |
| Tax effect of non-taxable items | (82.62) | (5.73) |
| Prior period taxes | (6.87) | (11.85) |
| Transfers to unrecognized deferred tax assets | - | - |
| Tax on income at differential tax rates | 10.66 | 10.45 |
| Tax Provision Reversals | 4.59 | 7.53 |
| Others | - | (0.79) |
| **Income tax expense recognised in Statement of Profit and Loss** | **255.09** | **136.03** |

**c Income Tax recognised in Other Comprehensive Income**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Tax arising on income and expenses recognised in Other Comprehensive Income: | | |
| Re-measurement of Defined Benefit Obligation | 0.15 | (0.12) |
| Equity Instruments through Other Comprehensive Income | (158.46) | (792.38) |
| **Income Tax recognised in Other Comprehensive Income** | **(158.31)** | **(792.50)** |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**33. EMPLOYEE BENEFIT OBLIGATIONS**

**(INR in Lakhs)**

| Particulars | March 31, 2026 | | | March 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Current | Non Current | Total | Current | Non Current | Total |
| Leave obligations | 1.15 | - | **1.15** | 1.12 | - | **1.12** |
| Gratuity | 0.81 | 40.51 | **41.32** | 0.79 | 37.82 | **38.61** |
| **Total Employee Benefit Obligation** | **1.96** | **40.51** | **42.47** | **1.92** | **37.82** | **39.74** |

**(i) Leave Obligations**

The leave obligations cover the Company's liability for sick and earned leave.

The amount of the provision of INR 1.15 lakhs (March 31, 2025: INR 1.12 lakhs) is presented as current, since the company does not have an unconditional right to defer settlement for any of these obligations.

**(ii) Post Employment obligations**

**a) Gratuity**

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of five years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied by number of years of service.

The gratuity plan is an **unfunded** plan.

**The amount recognised in the balance sheet and the movement in the net defined benefit obligation over the period are as follows:**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| As at April 1 | **38.61** | **51.22** |
| Current service cost | 1.93 | 2.75 |
| Interest expense/(income) | 2.48 | 3.46 |
| Past service cost | - | - |
| **Total amount recognised in profit or loss** | **4.42** | **6.21** |
| *Remeasurements* | | |
| (Gain)/Loss arising on defined benefit obligation | 0.58 | (0.48) |
| | | |
| **Total amount recognised in other comprehensive income** | **0.58** | **(0.48)** |
| Employer contributions | | |
| Benefit payments | (2.28) | (18.34) |
| | | |
| **As at March 31** | **41.32** | **38.61** |

**The significant actuarial assumptions were as follows:**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Discount rate | 7.05% | 6.50% |
| Salary growth rate | 5.50% | 5.50% |
| Retirement age | 58 Years | 58 Years |
| Withdrawal Rate | Age 21- 30 : 5%<br>Age 31- 40 : 3%<br>Age 41- 50 : 2%<br>Above 51 : 1% | Age 21- 30 : 5%<br>Age 31- 40 : 3%<br>Age 41- 50 : 2%<br>Above 51 : 1% |
| Mortality Table | Indian Assured Live Mortality (2012-14) Utl | Indian Assured Live Mortality (2012-14) Utl |

**A quantitative sensitivity analysis for significant assumption as at March 31, 2026 is shown below:**

| **Assumptions** | **Discount Rate** | | **Salary Growth Rate** | |
|---|---|---|---|---|
| Sensitivity Level | 0.5% increase | 0.5% decrease | 0.5% increase | 0.5% decrease |
| **March 31, 2026** | | | | |
| Impact on defined benefit obligation | (1.16) | 1.22 | 1.23 | (1.18) |
| % Impact | -2.81% | 2.95% | 2.98% | -2.86% |
| **March 31, 2025** | | | | |
| Impact on defined benefit obligation | (1.18) | 1.24 | 1.24 | (1.20) |
| % Impact | -3.06% | 3.20% | 3.22% | -3.10% |

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

**The following payments are expected cash flows in future years:**

| **Particulars** | **March 31, 2026** | **March 31, 2025** |
|---|---|---|
| Year 1 | 0.81 | 0.79 |
| Year 2 | 3.45 | 0.78 |
| Year 3 | 7.45 | 3.19 |
| Year 4 | 6.30 | 9.20 |
| Year 5 | 3.49 | 5.79 |
| Year 6 to 10 | 24.91 | 25.30 |
| **Total expected payments** | **46.41** | **45.05** |

The average duration of the defined benefit plan obligation at the end of the reporting period is 8.68 years (March 31,2025: 9.15 years)

**b) Defined contribution plans**

The company also has defined contribution plans. Contributions are made to provident fund/pension fund in India for employees as per regulations. The contributions are made to registered provident fund/pension fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the period towards defined contribution plan is INR 4.13 Lakhs (March 31, 2025: INR 3.87 Lakhs).

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

(INR in Lakhs)

**34. COMMITMENTS AND CONTINGENCIES**

**A. Commitments**

**Capital Commitments**

Capital commitment contracted for at the end of the reporting period but not recognised as liabilities is as follows:

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Capital commitment in respect of non current investments | 102.96 | 371.20 |

| B. Contingent Liabilities | March 31, 2026 | March 31, 2025 |
|---|---|---|
| **Bank Guarantee** | | |
| For Material | 20.56 | 26.54 |
| For Electricity Deposit- Factory | 6.70 | 6.70 |
| | **27.26** | **33.24** |

## 35. RELATED PARTY TRANSACTIONS

**(i) List of related parties as per the requirements of Ind-AS 24 - Related Party Disclosures**

| Name of Related Party | Nature of Relationship |
|---|---|
| **Director/ Key Management Personnel** | |
| Ramesh Tainwala | Chairman and Managing Director |
| Upasana Babel | Executive Director and CFO |
| Rakesh Dungarmal Tainwala | Non Executive Director |
| Ketan Dhirajlal Barai | Independent Director |
| Uday Ramniklal Mehta | Independent Director |
| Devendra Saligram Anand | Independent Director |
| Divya Saboo | Company Secretary |
| **Relatives of Director/ Key Management Personnel** | |
| Shobha Tainwala | |
| Ayush Ramesh Tainwala | |
| Anushree Tainwala | |
| **Enterprises in which Director/ Key Managerial Personnel and/ or their relatives have significant influence** | |
| Abhishri Packaging Private Limited | |
| Tainwala Personal Care Products Private Limited | |
| Geotech Industries Private Limited | |
| Eruna Technologies India Private Limited | |
| Concept Reality & Securities Private Limited | |
| Samsonite South Asia Private Limited | |
| Periwinkle Fashion Private Limited | |
| Tainwala Holding Private Limited | |
| Instape Synergies Private Limited | |
| Tattvam Buildcon LLP | |
| Excel Geotech LLP | |
| Maxcos Global Private Limited | |
| Accupharmpac Private Limited | |

**(ii) Transactions with related parties**

The following transactions occurred with related parties **(INR in Lakhs)**

| Nature of Relationship | Nature of Transaction | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| Director/ Key Managerial Personnel | Remuneration | 33.84 | 55.79 |
| | Loan Received and Repaid | - | - |
| Relatives of Director/ Key Managerial Personnel | Remuneration | - | - |
| Enterprises in which Director/ Key Managerial Personnel and/ or their relatives have significant influence | Sale of Goods | 14.68 | 18.54 |
| | Purchase of Goods | 1.86 | 78.54 |
| | Rent Income | 16.95 | 17.30 |
| | Interest Income | - | - |
| | Sale of Fixed Assets | 51.67 | - |
| | Repayment of Loan given | - | - |

**(iii) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:**

There is no material Related party transaction in Financial Year 2025-26

**(iv) Outstanding balances** **(INR in Lakhs)**

| Nature of Relationship | Nature | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| Key Managerial Personnel | Remuneration Payable | - | - |
| Relative of a Key Managerial Personnel | Remuneration Payable | - | - |
| Enterprises in which Key Managerial Personnel and/ or their relatives have significant influence | Loans given outstanding | - | - |
| | Receivable as at year end | 391.16 | 391.16 |
| | Less: Loss allowance | (391.16) | (391.16) |
| | Investments (at carrying Value) | 6,170.67 | 5,863.08 |

**(v) Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year:**

Receivable as at year end (fully provided for loss allowance) relates to Tainwala Holdings Private Limited INR 391.16 (Previous Year INR 391.16 )

**(vi) Investment at year end relates to:** **(INR in Lakhs)**

| Particulars | Nature of Transaction | March 31, 2026 | March 31, 2025 |
|---|---|---|---|
| 30,69,873 Equity Shares of Samsonite South Asia Private Limited | Investment | 5903.43 | 5580.63 |
| 17,500 Equity Shares of Periwinkle Fashions Private Limited | Investment | 267.24 | 282.45 |
| **Total** | | **6170.67** | **5863.08** |

**(vii) Key Managerial Personnel compensation** **(INR in Lakhs)**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Short Term Employee Benefits | 33.84 | 55.79 |
| Post-Employment Benefits | 1.45 | 0.82 |
| **Total** | **35.30** | **56.61** |

**(vi) Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. There have been no guarantees provided or received for any related party receivables and payables. For the year ended March 31, 2026, the loss allowance on amount receivable from related party is INR 391.16 (Previous year : INR 391.16). This assessment is undertaken each financial year through examining the financial position of the related party and market in which the related party operates.

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
# NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**36. SEGMENT REPORTING**

**A. For management purposes, the Company is organised into business units based on its products and services and has two reportable segments, as follows:**

Plastic Sheets
Tradeable Items

No operating segments have been aggregated to form the above reportable operating segment

The Managing Director (MD) monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, the Company's financing (including finance costs and finance income) and income taxes are managed on a Group basis and are not allocated to operating segments.

**Year ended March 31, 2026** **(INR in Lakhs)**

| Particulars | Plastic Sheets | Tradable Items | Total Segments |
|---|---|---|---|
| **Revenue** | | | |
| External customers | 436.65 | 1,346.66 | 1,783.31 |
| Inter-segment | - | - | - |
| **Total revenue** | **436.65** | **1,346.66** | **1,783.31** |
| | | | |
| **Result:** | | | |
| Segment results | 99.27 | 30.25 | 129.52 |
| **Add(Less):** | | | |
| Interest expenses | | | |
| Interest income | | | 97.01 |
| Other Unallocated income/(expense) (net) | | | 1,107.09 |
| | | | |
| **Profit before taxation** | | | **1,333.62** |
| Tax expense | | | - |
| **Profit after Tax** | - | - | **1,333.62** |
| | | | |
| **OTHER INFORMATION:** | | | |
| Segment assets | 499.87 | 0.50 | 500.37 |
| Unallocable assets | | | 18,250.11 |
| **Total assets** | **499.87** | **0.50** | **18,750.48** |
| | | | |
| Segment liabilities | 83.31 | - | 83.31 |
| Unallocable liabilities | - | - | |
| **Total liabilities** | **83.31** | **-** | **83.31** |

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**Year ended March 31, 2025** **(INR in Lakhs)**

| Particulars | Plastic Sheets | Tradable Items | Total Segments |
|---|---|---|---|
| **Revenue** | | | |
| External customers | 489.17 | 1,152.53 | 1,641.70 |
| Inter-segment | - | - | - |
| **Total revenue** | **489.17** | **1,152.53** | **1,641.70** |
| | | | |
| **Result:** | | | |
| Segment results | 100.74 | 33.09 | 133.83 |
| | | | |
| Interest expenses | - | - | - |
| Interest income | - | - | 159.62 |
| Unallocated income/(expense) (net) | - | - | 334.53 |
| | | | |
| Profit before taxation | - | - | **627.98** |
| Tax expense | - | - | - |
| **Profit after Tax** | - | - | **627.98** |

| Particulars | Plastic Sheets | Tradable Items | Total Segments |
|---|---|---|---|
| **OTHER INFORMATION:** | | | |
| Segment assets | 594.17 | 0.50 | 594.67 |
| Unallocable assets | - | - | 16,120.43 |
| **Total assets** | **594.17** | **0.50** | **16,715.10** |
| | | | |
| Segment liabilities | 68.82 | - | 68.82 |
| Unallocable liabilities | - | - | - |
| **Total liabilities** | **68.82** | - | **68.82** |

Finance Income and Cost, and fair value gains and losses on financial assets are not allocated to individual segments as the underlying instruments are managed.
Current Taxes, deferred Taxes and certain financial assets and liabilites are not allocted to those segments as they are alos managed on a group basis.

**Revenue form Major Customers**

Revenue from one customer amounted to INR 255.54 Lakhs ( March 31 2025 INR 221.12 Lakhs ), arising from sales in the Plastic Sheets Segments.

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**37. ANLAYTICAL RATIO**

| Sr. No. | Particulars | As at March 31, 2026 | As at March 31, 2025 | Variance (in %) Mar 26 | Reason for Variance more than 25% |
|---|---|---|---|---|---|
| 1 | Current Ratio | 8.12 | 14.70 | -44.80 | Decreased due to changes in working capital levels during FY 2025-26 |
| 2 | Debt- Equity Ratio | - | - | - | - |
| 3 | Debt Service Coverage Ratio Coverage Ratio | - | - | - | - |
| 4 | Return on Equity | 626.39% | 320.24% | 95.60% | Increased due to higher profitability during FY 2025-26 |
| 5 | Inventory Turnover Ratio | 9.28 | 8.73 | 6.26 | - |
| 6 | Trade Receivable Turnover Ratio | 3.73 | 6.62 | -43.71 | Decreased due to higher average trade receivables and relatively slower collections |
| 7 | Trade Payable Turnover Ratio | 21.19 | 27.54 | -23.03 | - |
| 8 | Net Capital Turnover Ratio | 5.10 | 3.86 | 32.01 | Due to increase in sales and Current Liabilites |
| 9 | Net Profit Ratio | 34.72% | 22.55% | 53.95% | Improved owing to better operating margins and increased profitability. |
| 10 | Return on Capital Employed Employed | 713.11% | 376.39% | 89.46% | Increased due to higher operating profits compared to the capital employed. |
| 11 | Return on Investment | 0.07 | 0.04 | 74.87 | Increased due to higher returns earned on investments during the year. |

**38. FAIR VALUE MEASUREMENTS**

**(INR in Lakhs)**

**i. Financial Instruments by Category**

| Particulars | Carrying Amount | | Fair Value | |
|---|---|---|---|---|
| | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| **FINANCIAL ASSETS** | | | | |
| **Amortised cost** | | | | |
| Trade Receivables | 127.83 | 106.55 | 127.83 | 106.55 |
| Loans | - | - | - | - |
| Cash and Cash Equivalents | 60.30 | 138.74 | 60.30 | 138.74 |
| Other Bank Balances | 30.74 | 28.94 | 30.74 | 28.94 |
| Other Financial Assets | 38.42 | 0.08 | 38.42 | 0.08 |
| **FVTOCI** | | | | |
| Investments in Bonds and Debentures | 170.41 | 327.55 | 170.41 | 327.55 |
| Investments in Mutual Funds | 6439.99 | 5446.96 | 6439.99 | 5,446.96 |
| Investment in Equity Instruments | 11531.96 | 10205.14 | 11531.96 | 10,205.14 |
| **Total** | **18,399.64** | **16,253.97** | **18,399.64** | **16,253.97** |
| **FINANCIAL LIABILITIES** | | | | |
| **Amortised cost** | | | | |
| Trade Payables | 7.22 | 7.84 | 7.22 | 7.84 |
| Other financial liabilities | 20.70 | 5.00 | 20.70 | 5.00 |
| **Total** | **27.92** | **12.84** | **48.62** | **12.84** |

The management assessed that the fair value of cash and cash equivalent, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the equity and debt investment which are quoted are derived from the quoted market price in active markets.

The fair value of the financials instruments that are not traded in an active market that is i.e. are unquoted is determined using net asset valuation techniques where managemnet has considered the net book value of the investee Companies at the reporting date based on the latest available audited financials statements. The net book values have been arived at by dividing the value of asset less liabilities by numbers of equity shares.

The fair values for loans and other non current financial assets were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the Fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risk.

The fair values of non current borrowings are based on discounted cash flows using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

**ii. Fair Value Hierarchy**

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognised and measure at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the accounting standard. An explanation of each level follows underneath the table:

Assets and liabilities measured at fair value - recurring fair value measurement: **(INR in Lakhs)**

| Particulars | March 31, 2026 | | | Total | March 31, 2025 | | | Total |
|---|---|---|---|---|---|---|---|---|
| | Fair value measurement using | | | | Fair value measurement using | | | |
| | Quoted prices in active markets (Level 1) | Significant Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | | Quoted prices in active markets (Level 1) | Significant Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) | |
| **Financial Assets** | | | | | | | | |
| **Financial Assets at FVTOCI** | | | | | | | | |
| Investments in Mutual Funds | 6,439.99 | - | - | 6,439.99 | 5,446.96 | - | - | 5,446.96 |
| Investments in Debt Instruments | 170.41 | - | - | 170.41 | 327.55 | | - | 327.55 |
| Investment in Equity Instruments | 361.29 | - | 11,170.67 | 11,531.96 | 342.06 | - | 9,863.08 | 10,205.14 |
| **Total Financial Assets** | **6,971.69** | **-** | **11,170.67** | **18,142.36** | **6,116.57** | **-** | **9,863.08** | **15,979.65** |

**There have been no transfers among Level 1, Level 2 and Level 3 during the period**

**Level 1 -** Level 1 hierarchy includes financial instruments measured using quoted prices.

**Level 2 -** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates.

**Level 3 -** If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

**iii. Valuation technique used to determine fair value**

Specific Valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments
- the use of Breakup value/net asset value for unquoted equity instruments
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis

**iv. Valuation inputs and relationships to fair value**

The significant unobservable inputs used in the fair value measurement categorised within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at March 31, 2025 and March 31, 2024 are shown as below:

| Particulars | Valuation technique |
|---|---|
| Unlisted equity securities | Net Assets / Breakup value method |

**v. Valuation processes**

The finance department of the Company includes a team that performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and the Audit Committee. Discussions of valuation processes and results are held between the CFO, audit committee and the valuation team regularly.

**vi. Reconciliation of fair value measurement of financial assets classified as FVTOCI (Level 3):**

**(INR in Lakhs)**

| Particulars | Unquoted Equity Shares |
|---|---|
| **As at April 1, 2025** | **9,863.08** |
| Remeasurement recognised in OCI | 1,307.59 |
| **As at March 31, 2026** | **11,170.67** |

**39. FINANCIAL RISK MANAGEMENT**

The Company's activity exposes it to market risk, liquidity risk and credit risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the company. This note explains the sources of risk which the entity is exposed to and how the company manages the risk.

**(A) Credit risk**

Credit risk is the risk that the counterparty will not meet its obligations leading to a financial loss. Credit risk arises from cash and cash equivalents, financial assets carried at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

**i. Credit risk management**

Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business.

The company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payments are more than 30 days past due.

A default on a financial asset is when the counterparty fails to make contractual payments of when they fall due. This definition of default is determined by considering the business environment in which entity operates and other macro-economic factors.

**ii. Provision for expected credit losses**

The Company follows 'simplified approach' for recognition of loss allowance on Trade receivables.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

**iii. Reconciliation of loss allowance provision -** **(INR in Lakhs)**

| Particulars | Trade Receivables | Loan & Advances |
|---|---|---|
| **Loss allowance on April 1, 2025** | 26.16 | 749.29 |
| Changes in loss allowance | - | - |
| **Loss allowance on March 31, 2026** | **26.16** | **749.29** |

**(B) Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. The Company consistently generated sufficient cash flows from operations to meet its financial obligations.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected cash flows. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements.

**Maturities of financial liabilities**

The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. In the table below, borrowings includes both interest and principal cash flows. To the extent that interest rates are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period.

**(INR in Lakhs)**

| Contractual Maturities of Financial Liabilities | Contractual Cash Flows | | | | |
|---|---|---|---|---|---|
| Particulars | Carrying Amount | Total | Less than 1 year | 1 to 5 years | More than 5 years |
| **March 31, 2026** | | | | | |
| Borrowings | - | - | - | - | - |
| Trade payables | 7.22 | 7.22 | 7.22 | - | - |
| Other financial liabilities | 20.70 | 20.70 | 20.70 | - | - |
| **Total financial liabilities** | **27.92** | **27.92** | **27.92** | **-** | **-** |
| | | | | | |
| **March 31, 2025** | | | | | |
| Borrowings | - | - | - | - | - |
| Trade payables | 7.84 | 7.84 | 7.84 | - | - |
| Other financial liabilities | 5.00 | 5.00 | 5.00 | - | - |
| **Total financial liabilities** | **12.84** | **12.84** | **12.84** | **-** | **-** |

**(C) Market risk**

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

**(i) Foreign currency risk**

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the import of goods.

The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies and standard operating procedures to mitigate the risks.

**(a) The Company exposure to foreign currency risk at the end of the reporting period expressed in INR lakhs, are as follows:**

| Particulars | USD/EURO |
|---|---|
| March 31, 2026<br>Trade Payable | - |
| **Net exposure to foreign currency risk** | **-** |
| March 31, 2025<br>Trade Payable | - |
| **Net exposure to foreign currency risk** | **-** |

The period end foreign currency exposures that have not been specifically hedged by a derivative instrument or otherwise are given below:

**a) Amounts receivable in foreign currency on account of the following:**

| Particulars | Foreign Currency Denomination | Foreign Currency Amount | Amount in Rs | Foreign Currency Amount | Amount in Rs |
|---|---|---|---|---|---|
| | | 31-Mar-26 | 31-Mar-26 | 31-Mar-25 | 31-Mar-25 |
| Sundry Debtors | USD/EURO | - | - | - | - |
| Bank Accounts | USD/EURO | - | - | - | - |

**b) Amounts payable in foreign currency on account of the following:**

| | | | | | |
|---|---|---|---|---|---|
| Sundry Creditors | USD/EURO | - | - | - | - |

**(b) Foreign currency sensitivity**

1% increase or decrease in foreign exchange rates will have the following impact on profit before tax:

| Particulars | March 31, 2026 | | March 31, 2025 | |
|---|---|---|---|---|
| | 1% Increase | 1% Decrease | 1% Increase | 1% Decrease |
| USD/EURO | - | - | - | - |
| **Net Increase/(decrease) in profit or loss** | **-** | **-** | **-** | **-** |

**(ii) Interest rate risk**

The Company primarily borrows funds under fixed interest rate arrangements with banks and financial institutions and therefore the Company is not exposed to interest rate risk.

**(iii) Price risk**

The Company is not significantly exposed to changes in the prices of commodities/equity instruments.

**40. CAPITAL MANAGEMENT**

For the purpose of the company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

**(INR in Lakhs)**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Trade payables | 7.22 | 7.84 |
| Other financial liabilities | 20.70 | 5.00 |
| Less: Other Bank Balances | (30.74) | (28.94) |
| **Net Debt** | **(2.82)** | **(16.10)** |
| Equity share capital | 936.39 | 936.39 |
| Other Equity | 16,281.73 | 14,425.63 |
| **Total Capital** | **17,218.12** | **15,362.02** |
| **Capital and net debt** | **17,215.30** | **15,345.92** |
| **Gearing Ratio (%)** | **(0.02)** | **(0.10)** |

No financial covenants for capital structure have been stipulated in the contracts for borrowings.

**41. OTHER STATUTORY DISCLOSURE**

i. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company.

ii. The Company does not have any fixed assets which are revalued, therefore the disclosure regarding the reconciliation of the gross and net carrying amount of each class of assets at the beginning and end of the reporting period is not applicable to us. The Company has not acquired any asset through business combination, thus disclosures related to assets acquired through business combination is not disclosed thereof.

iii. The Company does not hold any project in progress or any suspended project as on the reporting date, thus the Capital work in progress ageing schedule is not applicable to us.

iv. The Company does not have any Intangible assets under development stage, therefore disclosures and ageing related to those are not applicable to us.

v. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998) and the rules made thereunder.

vi. The Company does not have any borrowings from Banks and Financial Institutions against any current assets and that are used for any other purpose other than the specific purpose for which it was taken at the reporting balance sheet date.

vii. The Company has not entered into any transaction with the Companies Struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the concerned financial year.

viii. The Company is not declared as a wilful defaulter by any Bank or Financial Institution or other lender during the any reporting period.

ix. The Company does not have any credit facility with Bank or Financial Institute and the Company was not required to file any form with Registrar of Companies (ROC) related to creation/ modification and Satisfaction of charge during the concerned financial year.

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

xi. There are no schemes or arrangements which have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting periods.

xii. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**(INR in Lakhs)**

| Particulars | Guarantee Given | Investments made | Loan Given | Security Taken | Advance made |
|---|---|---|---|---|---|
| **Aggregate amount during the year** | | | | | |
| Subsidiaries* | - | - | - | - | - |
| Joint Venture* | - | - | - | - | - |
| Associates* | - | - | - | - | - |
| Others | - | - | - | - | - |
| | | | | | |
| **Outstanding Balance as at** | | | | | |
| | | | | | |
| Subsidiaries* | - | - | - | - | - |
| Joint Venture* | - | - | - | - | - |
| Associates* | - | - | - | - | - |
| Others | - | **11,319.15** | - | - | - |

* As per Companies Act 2013

xiii. The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

xv. The company does not fall under the provision of section 135 of the Companies Act, 2013, hence the CSR disclosure is not applicable to the Company.

xvi. The Company has not traded or invested in Crypto currency or Virtual Currency during reporting period.

xvii. There has been no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

# TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

**42. DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (MSMED ACT, 2006)**

**(INR in Lakhs)**

| Particulars | March 31, 2026 | March 31, 2025 |
|---|---|---|
| Principal amount and interest due thereon remaining unpaid | - | - |
| Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day. | - | - |
| Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| Interest paid to suppliers under MSMED Act, ( other than Section 16 ) | - | - |
| Interest paid to suppliers under MSMED Act, ( Section 16 ) | - | - |
| Interest due and payable to suppliers under MSMED Act, for payment already made | - | - |
| Interest accrued and remaining unpaid at the end of each accounting year | - | - |
| Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure | - | - |

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

**43. DISCLOSURES REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013**

| Name of the Party | Nature | Rate of interest | March 31, 2026 | March 31, 2025 |
|---|---|---|---|---|
| Action Bridge Gap Construction Private Limited (Provision for doubtful debt has been made during the FY 2022-23- INR 358.13 Lakhs) | Loan Given | 12% | - | - |
| Abhishri Packaging Pvt Ltd (Purposes: Business Uses only) | Loan Given | 8% | - | - |
| Equity Share Samsonite South Asia Pvt Ltd | Investment made | - | 5,903.43 | 5,580.63 |
| Equity Share Periwinkle Fashion Pvt Ltd | Investment made | - | 267.24 | 282.45 |
| Equity Share National Stock Exchange Ltd | Investment made | - | 5,000.00 | 4,000.00 |
| Equity Share Suryodaya Small Finance Bank Ltd | Investment made | - | 148.48 | 125.39 |

**44. OTHERS**

1. The balances in accounts of certain trade receivables, trade payables and loans and advances given are subject to confirmation and consequent reconciliations. Adjustments in this respect in the opinion of the management are not likely to be material and would be carried out as and when ascertained.

2. The management based on their review of assets and operation of the Company has determined the market value that there is no indication of potential impairment and that the recoverable amount of its fixed assets is not lower than its carrying amount. Accordingly, no provision for impairment has been considered necessary as at March 31, 2026.

**45. Figures of the previous year have been regrouped, reclassified and/or rearranged wherever necessary.**

Significant Accounting Policies and Notes forming part of the Financial Statements **1 to 45**
As per our report of even date attached

**For GMJ & Co**
Chartered Accountants
Firm Registration No. 103429W

**For and on behalf of the Board of Directors**

**CA. Haridas Bhat**
Partner
Membership No. 039070

**Ramesh Tainwala**
Managing Director
(DIN: 00234109)

**Upasana Babel**
Director & CFO
(DIN: 10625478)

**UDIN: 26039070WQURZN7061**
**Place: Mumbai**
**Date: May 20, 2026**

**Place: Mumbai**
**Date: May 20, 2026**

**Divya Saboo**
Company Secretary
(ACS A72994)

**Thank you for being a valued part of our journey and for continued support.**

**IF UNDELIVERED, PLEASE RETURN TO:**
**REGISTERED ADDRESS:**
**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**
**"TAINWALA HOUSE" ROAD NO. 18, M.I.D.C., MAROL,**
**ANDHERI (EAST), MUMBAI - 400093**




**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**
Registered Office: Tainwala House, Road No. 18, M.I.D.C., Marol,
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Works: Plot No.87, Govt. Indl. Estate, Khadoli Village, Silvassa - 396230.
E-Mail: cs@tainwala.in; Website: www.tainwala.in; Tel: 7710013780
CIN: L24100MH1985PLC037387