L.K MEHTA
POLYMERS LTD.

2025-2026
ANNUAL REPORT

CONTENTS

CORPORATE INFORMATION

NAME OF THE COMPANY	CIN
L.K.MEHTA POLYMERS LIMITED	L25206MP1995PLC008901

BOARD OF DIRECTORS AND KMP:

Mr. Kamlesh Mehta	DIN :	00223360	Managing Director
Mrs. Rina Mehta	DIN :	09553312	Whole-time director
Mr. Chetan Moonat	DIN :	09577144	Non-Executive Director
Mr. Nitesh Kumar Barbeta	DIN :	07989428	Independent Director
Mr. Deepak Mehta	DIN :	08149472	Independent Director
Ms. Aashi Mehta	PAN :	DYFPM6040C	Chief Financial Officer
Ms. Deeksha Sahu	PAN :	EAMPS6773N	Company Secretary

Notes:

1. Ms. Pooja Wadhwani resigned from the office of Company Secretary with effect from 1st April 2025.
2. Mr. Akash Rajput was appointed as the Company Secretary with effect from 20th June 2025 and subsequently resigned from the office with effect from 30th November 2025.
3. Ms. Deeksha Sahu was appointed as the Company Secretary of the Company with effect from 28th February 2026.

COMMITTEES OF BOARD OF DIRECTORS:

Audit Committee:

Mr. Deepak Mehta	Chairman	Independent Director
Mr. Nitesh Kumar Barbeta	Member	Independent Director
Mr. Kamlesh Mehta	Member	Managing Director

Stakeholders Relationship Committee:

Mr. Deepak Mehta	Chairman	Independent Director
Mr. Nitesh Kumar Barbeta	Member	Independent Director
Mr. Kamlesh Mehta	Member	Managing Director

Nomination and Remuneration Committee:

Mr. Nitesh Kumar Barbeta	Chairman	Independent Director
Mr. Deepak Mehta	Member	Independent Director
Mr. Chetan Moonat	Member	Non-Executive Director

Registered Office:

1103/2, Mhow-Neemuch Road
Ratlam, Madhya Pradesh
India, 457001

Listed at:

Bombay Stock Exchange Limited-SME Platform
ISIN: INE0FFF01017 Script Code: 544366

AUDITORS:

Statutory Auditors:
M/s DCJ and Associates
Chartered Accountant

Secretarial Auditors:
M/s. NPG & Co.
Practising Company Secretaries

REGISTRAR AND TRANSFER AGENT:

Bigshare Services Private Limited
SEBI Registration Number:INR000001385
Office No. S6-2, 6thFloor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East), Mumbai – 400093
Email id: investor@bigshareonline.com
Website:www.bigshareonline.com

BANKERS

Central Bank of India

The Annual Report copy will be available on Company's website address at https://lkmehtapolymersltd.com/annual-reports/ and for information purpose

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants.

Overview

L.K. Mehta Polymers Limited ("the Company") was incorporated as a Public Limited Company under the provisions of the Companies Act, 1956 on **02nd January, 1995**, in the name and style of "**L.K. Mehta Polymers Limited"** pursuant to the Certificate of Incorporation issued by the Registrar of Companies, Gwalior, Madhya Pradesh. The Company was incorporated with the objective of acquiring and taking over, as a going concern, the existing proprietorship business carried on by Mr. Suresh Kumar Mehta under the name and style of **"M/s. Sajjan Plastic Industries"**.

The Company was promoted by **Kamlesh Mehta HUF and its relatives** and has established its presence in the plastic products industry over the years. The Company is primarily engaged in the **manufacturing and trading of plastic products,** with a focus on ropes, twines and polymer-based raw materials. Its product portfolio includes **monofilament ropes, danline ropes, tape ropes, baler twines and packaging twines (sutli).**

In addition to manufacturing activities, the Company is engaged in the **trading and reprocessing of polypropylene (PP) and polyethylene (PE) granules,** catering to the requirements of its customers. The Company markets its products under the established brand name **"Super Pack"** and remains focused on maintaining product quality, meeting customer requirements and strengthening its market presence.

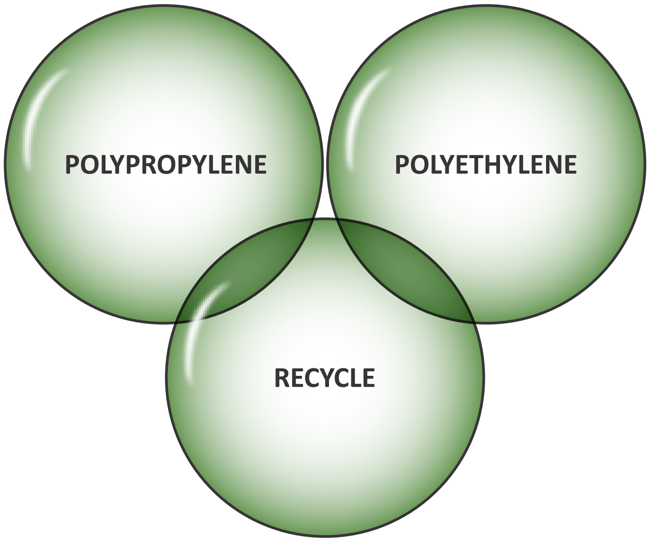
VISION

To build a responsible and growth-oriented enterprise with a strong presence in the domestic market, create sustainable value for stakeholders and pursue growth opportunities while maintaining high standards of corporate governance, business ethics and social responsibility.

Mission

To provide quality products and reliable services that meet the evolving requirements of customers while maintaining high standards of safety, efficiency and environmental responsibility. The Company aims to enhance stakeholder value through sustainable business growth, operational excellence, prudent resource management and continuous development of its human resources.

Products Category



Products and Business Activities:

The Company is engaged in the manufacturing and trading of a diversified range of plastic products catering to various industrial, commercial and agricultural applications. Its principal product range comprises **monofilament ropes, danline ropes, tape ropes, baler twines and packaging twines (sutli).**

The Company also undertakes the trading and reprocessing of basic polymer raw materials, primarily **polypropylene and polyethylene granules,** for meeting the requirements of its customers and supporting its business operations.

The Company's products are marketed under the brand name **"Super Pack"**, which has been established over the years through a continued focus on product quality and customer satisfaction. The Company seeks to maintain consistent quality standards and manufacture products in accordance with applicable specifications and customer requirements.

The Company has obtained **ISO 9001:2015 certification**, reflecting its commitment towards maintaining an effective quality management system and continuously improving its processes and product quality. With its experience, established product portfolio, manufacturing capabilities and customer relationships, the Company continues to focus on strengthening its position in the plastic products industry and creating sustainable value for its stakeholders.

Chairperson & Managing Director's Message

Dear Stakeholders,

It is my honour and privilege to address you as the Chairperson & Managing Director of **L.K. Mehta Polymers Limited** and present the performance of the Company for the financial year ended **31st March, 2026.**

The financial year 2025–26 has been a year of growth and continued progress for the Company. We have remained focused on strengthening our operations, expanding our business opportunities and building a strong foundation for sustainable and long-term growth.

I am pleased to share that during the year under review, the Company recorded a **total income of ₹2,953.59 Lakhs,** as compared to **₹1,915.84 Lakhs** in the previous financial year, representing a significant improvement in overall income. The total income comprises **₹2,919.32 Lakhs from operations** and **₹34.27 Lakhs from other income.** Further, the Company recorded a **Profit After Tax (PAT) of ₹62.64 Lakhs,** as compared to **₹60.4 3 Lakhs** in the previous year.

The successful public issue and listing of the Company on the **BSE SME Platform with effect from 21st February, 2025** marked an important milestone in our corporate journey. Being a listed company has further strengthened our commitment towards transparency, corporate governance, accountability and creation of sustainable value for all our stakeholders. We remain committed to using the opportunities arising from our listed status responsibly and towards strengthening the Company's long-term growth prospects.

Our performance during the year reflects the continued confidence of our customers and business partners, as well as the dedication and commitment of our entire team. I would like to express my sincere appreciation to my fellow colleagues working across our factories and administrative offices. The guidance of our senior management and the hard work and commitment of our employees at every level have been instrumental in ensuring the successful conduct of our business operations.

As we move forward, our focus will remain on **operational efficiency, strengthening customer relationships, prudent financial management, improving profitability and sustainable business growth.** We will continue to evaluate new opportunities while maintaining a disciplined approach towards our resources and investments.

On behalf of the Board of Directors, I would also like to express my heartfelt gratitude to all our stakeholders, including our **customers, shareholders, banking partners, channel partners, suppliers, employees and government authorities,** for their continued trust, support and cooperation.

Your confidence and encouragement remain the foundation of our journey. With your continued support, the collective efforts of our team and the blessings of the Almighty, I am confident that L.K. Mehta Polymers Limited will continue to move forward and create greater value for all its stakeholders.

I look forward to your continued support and partnership in the years ahead.

Warm Regards,

Sd/-
Kamlesh Mehta
Chairperson & Managing Director

NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First Annual General Meeting (AGM) of the Members of **L.K.Mehta Polymers Limited** (Company) will be held on Saturday, 26th September 2026 at 12:15 P.M. at Registered Office of the Company situated at 1103/2 Mhow-Neemuch Road, Ratlam, MP-457001, India to transact the following business:

ORDINARY BUSINESS:

1. **ADOPTION OF FINANCIAL STATEMENTS, BOARD'S REPORT AND INDEPENDENT AUDITORS' REPORT FOR THE FINANCIAL YEAR 2025-2026:**

   To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026 and the Reports of the Board and Independent Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended 31st March 2026 and the Reports of the Board and Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

2. **RE-APPOINTMENT OF MR. KAMLESH MEHTA (DIN: 00223360), MANAGING DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:**

   To appoint Mr. Kamlesh Mehta (DIN: 00223360), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment as a Managing Director and in this regard, to consider and pass the following resolution as an **Ordinary resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Kamlesh Mehta (DIN: 00223360), who retires by rotation at this Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Managing Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **APPROVAL OF RELATED PARTY TRANSACTION(S) WITH M/S KAMLESH INDUSTRIES FOR FY 2026-27:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, and other applicable provisions of the Act and rules made thereunder, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board", which term shall include any Committee thereof and any Director or Officer authorised by the Board) to enter into and/or continue with contract(s), arrangement(s) and/or transaction(s) with **M/s Kamlesh Industries, a proprietorship concern of Mr. Kamlesh Mehta, Managing Director of the Company**, being a Related Party of the Company, for sale and/or purchase of plastic ropes and plastic granules, job work and other related/incidental transactions, for an aggregate value not exceeding **₹10,00,00,000/- (Rupees Ten Crore only)** during the Financial Year 2026-27, on such terms and conditions as may be mutually agreed between the Company and M/s Kamlesh Industries and in the ordinary course of business and on an arm's length basis, wherever applicable"

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to determine, finalise and vary, from time to time, the terms and conditions of the aforesaid transactions, including quantity, price, quality, delivery schedule, payment terms, credit period and other commercial terms, provided that the aggregate value of all such transactions with M/s Kamlesh Industries during the Financial Year 2026-27 shall not exceed **₹10,00,00,000/- (Rupees Ten Crore only)**"

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and to execute such agreements, documents, writings and other instruments as may be necessary, proper, desirable or expedient for giving effect to 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), Chief Financial Officer, Company Secretary or any other Officer/Authorised Representative of the Company, as it may deem appropriate, to give effect to the aforesaid resolution."

By order of the Board of Directors,
L.K.Mehta Polymers Limited

Date: 02nd September, 2026
Place: Ratlam

Sd/-
Deeksha Sahu
Company Secretary & Compliance Officer

Registered office:
1103/2 Mhow-Neemuch Road
Ratlam, Madhya Pradesh, India 457001
CIN: L25206MP1995PLC008901,
Email: cs@lkmehtapolymersltd.com

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IN THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as a Proxy on behalf of members not exceeding 50 (Fifty) and holding in the aggregate not more than 10(Ten) percent of the total issued share capital of the Company carrying voting rights. However, a member holding more than 10(Ten) percent of the total issued share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. A proxy form is annexed to this report. Proxies submitted on behalf of Limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable
4. Corporate members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
5. In case of Joint holders attending the meeting, only such joint holders who are first holders/ higher in order of names will be entitled to vote.
6. The explanatory statement as required by section 102 of the Companies Act, 2013, is annexed with this notice.
7. 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. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 18th September, 2026 only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the cut-off date should treat this notice for information only.
8. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on cut-off date, may cast vote as provided in the notice convening the Meeting, which is available on the website of the Company.
9. Shareholders may be aware that the Companies Act, 2013, permits the service of the Notice of the Annual General Meeting through electronic mode. In view of this, the Company would communicate the important and relevant information, and events and send the documents including the intimations, notices, annual reports, Financial statements, etc. in electronic form, to the email address of the respective member.
10. To support the green initiative of the Government in full measure, Members who have not registered their e-mail address, so far, are requested to register their e-mail addresses in the following manner:

- For members holding shares in physical mode-please provide necessary details like Folio No, Name of shareholder by email to cs@lkmehtapolymersltd.com

- Members holding shares in Demat mode can get their e-mail id registered by contacting their respective Depository Participant or by email to cs@lkmehtapolymersltd.com

The electronic copy of the Annual Report including Notice of the 31st Annual General Meeting of the Company inter-alia indicating the manner of voting along with Attendance Slip, Proxy Form is being sent to all the members whose email ids are registered with the Company/Depository Participant(s) for communication purposes. The Annual Report of the Company will also be available on the Company's website https://lkmehtapolymersltd.com/

11. Members seeking clarifications on the Annual Report are requested to send in writing through email at company. cs@lkmehtapolymersltd.com at least 7 days before the date of meeting. This would enable the Company to compile the information and provide replies in the meeting.
12. The Company or its Registrar and Transfer Agents, Bigshare Services Private Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates, such changes are to be advised only to the Depository Participants.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of a Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their Demat accounts
14. The Company has appointed M/s. NPG & Co., Practicing Company Secretary to act as the Scrutinizer for conducting the voting process in a fair and transparent manner.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holding should be obtained from the concerned Depository Participant and holding should be verified.
16. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on the SME platform of BSE. Therefore, Company is not providing an e-voting facility to its shareholders.
17. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION. Members are requested to bring their attendance along with copies of their Annual Report at the meeting
18. Member/Proxy holder shall hand over the attendance slip, duly filed in all respect, at the entrance for attending the Meeting along with a valid identity proof such as the PAN card, passport, AADHAR card or Driving License
19. Route-map to the venue of the Meeting is provided in this Notice
20. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the notice and the explanatory statement and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting.

Annexure to the Notice EXPLANATORY STATEMENT
(Pursuant to Section 102(1) of the Companies Act, 2013)

Explanatory Statement

Pursuant to Section 102(1) of the Companies Act 2013 ("the Act") The following Statement sets out all material facts relating to the special business mentioned in the notice:

Item No. 3

M/s Kamlesh Industries is a **proprietorship concern of Mr. Kamlesh Mehta, Managing Director of the Company**, and accordingly constitutes a Related Party of the Company under the applicable provisions of the Companies Act, 2013.

The Company proposes to enter into and/or continue certain transactions with M/s Kamlesh Industries during the Financial Year 2026-27.

The proposed transactions shall principally comprise **sale and/or purchase of plastic ropes and plastic granules, job work and other related/incidental transactions** arising in the ordinary course of the Company's business.

M/s Kamlesh Industries is engaged in the business of plastic ropes and plastic granules and also undertakes job work activities. The proposed transactions are expected to facilitate smooth business operations, ensure continuity of supply and processing requirements and enable the Company to meet its business requirements efficiently.

The Company proposes that the aggregate value of transactions with M/s Kamlesh Industries during the Financial Year 2026-27 shall not exceed **₹10,00,00,000/- (Rupees Ten Crore only)**.

The proposed transactions are intended to be undertaken in the **ordinary course of business and on an arm's length basis, wherever applicable**.

The Board of Directors has considered the nature of the proposed transactions, commercial terms and other relevant particulars and has approved the proposed transactions, subject to approval of the Members, wherever required under the applicable provisions of the Companies Act, 2013.

Accordingly, approval of the Members is being sought for entering into and/or continuing the aforesaid Related Party Transactions with M/s Kamlesh Industries for the Financial Year 2026-27.

Details of the Related Party Transaction

Particulars	**Details**
Name of the Related Party	M/s Kamlesh Industries
Nature of Relationship	Proprietorship concern of Mr. Kamlesh Mehta, Managing Director of the Company
Name of Director/KMP/Relative having interest	Mr. Kamlesh Mehta (Proprietor of M/s Kamlesh Industries); Mrs. Reena Mehta (Spouse of Mr. Kamlesh Mehta); and Ms. Aashi Mehta (Daughter of Mr. Kamlesh Mehta).

Nature of Transaction	Sale and/or purchase of plastic ropes and plastic granules, job work and related/incidental transactions
Period of Transaction	Financial Year 2026-27
Maximum Aggregate Value	₹10,00,00,000/- (Rupees Ten Crore only)
Nature of Contract/Arrangement	Sale/purchase and job work arrangements
Material Terms	As mutually agreed between the Company and M/s Kamlesh Industries in the ordinary course of business
Pricing Mechanism	Based on prevailing market/commercial terms and on an arm's length basis, wherever applicable
Payment Terms	As mutually agreed in the ordinary course of business
Whether in Ordinary Course of Business	Yes
Whether on Arm's Length Basis	Yes
Justification for Transaction **Any Advance Proposed**	To facilitate regular business operations, procurement/sale requirements and job work activities and ensure continuity of business operations Nil
Tenure	1 April 2026 to 31 March 2027
Expected Benefits to the Company	Smooth business operations, continuity of supply/job work and operational efficiency

Except as mentioned above, none of the other Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, directly or indirectly, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

Annexure A

DIRECTOR RETIRING BY ROTATION

Details of Directors seeking Appointment/Re-Appointment as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (as amended):

Name of the Director	Mr. Kamlesh Mehta, Managing Director
DIN (Director Identification Number)	DIN: 00223360
Date of Birth	20th June 1970
Age	56 Years
Qualification	Bachelor of Commerce
Nationality	Indian
Experience (including expertise in Industrialist Specific functional area)	30 Years of deep-rooted experience in the polymer industry
Date of original Appointment	Initial Appointed as Executive Director w.e.f. 30th September, 2023 and Re-Designated as Managing Director w.e.f. 23rd May, 2024.
List of Directorships held in the Public companies & Listed (excluding foreign, private and Section 8 Companies and trust and HUF and LLP) or Other Directorships	L.K. MEHTA GREEN PRIVATE LIMITED (CIN:U38300MP2026PTC086033)
Shareholding in the L.K.Mehta Polymers Limited as on March, 31,2026	2270800

DIRECTORS' REPORT

To,

The Members,

Your Directors are pleased to present the **31st Annual Report** on the affairs and operations of the Company, together with the **Audited Financial Statements** for the financial year ended **31st March, 2026**.

1. Financial Highlights:

The Company was originally incorporated with the **Registrar of Companies, Gwalior, Madhya Pradesh, India,** on **2nd January, 1995**, under the Corporate Identity Number (CIN) **U25206MP1995PLC008901**.

The Company was listed on the **SME Platform of BSE Limited (BSE)** on **21st February, 2025**. Consequent upon the listing of the Company, its Corporate Identity Number (CIN) was changed from **U25206MP1995PLC008901** to **L25206MP1995PLC008901**.

Accordingly, the present CIN of the Company is **L25206MP1995PLC008901**.

The financial performance of the Company for the **financial year ended 31st March, 2026**, as compared with the previous financial year, is summarized below for the information and consideration of the Members:

(Amount in Lakhs)

Particulars		**Standalone**
	Year ended 31st March, 2026	**Year ended 31st March, 2025**
Net Revenue From Operations	2919.32	1896.58
Other Income	34.27	19.26
Total Income	**2953.59**	**1915.84**
Total Expenses Excluding Depreciation, Interest, Tax & Amortization	2783.85	1759.03
Profit/(Loss) Before Depreciation, Interest, Tax & Amortization	169.74	156.81
Less: Interest & Financial Charges	**65.81**	**64.42**
Depreciation & Amortization	13.89	12.36
Profit /(Loss) Before Tax and Exceptional Items	90.04	**80.03**
Exceptional Item		
Profit/(Loss) Before Tax	**90.04**	**80.03**
Less: Provision For Tax	**5.26**	**4.37**
- Current Tax	**21.00**	**21.65**
- Deferred Tax Liabilities/ (Assets)	**1.14**	**-6.42**
Net Profit/(Loss) After Tax	**62.64**	**60.43**

2. Highlights of Performance & State of the Company's Affairs:

During the financial year under review, the Company continued to focus on strengthening its business operations and enhancing value for its stakeholders. The Company recorded a total turnover of ₹2,953.59 Lakh, as against ₹1,915.84 Lakh in the previous financial year, registering a significant growth in its turnover.

The Company also reported a net profit of ₹62.64 lakh for the financial year under review, reflecting its continued focus on operational efficiency, prudent cost management and sustainable business growth.

The Board of Directors remains committed to delivering sustainable growth and enhancing long-term value for all stakeholders. Going forward, the Company will continue to focus on expanding its product portfolio, developing innovative and customised products and tailor-made services to meet the evolving requirements of its customers. The Company will also continue to explore new business opportunities and strengthen its market presence with a view to achieving higher revenues and improved profitability in the coming years.

3. Significant Events during the Financial Year:

During the financial year under review, there were no significant events or material developments having a material impact on the operations or financial performance of the Company.

However, subsequent to the close of the financial year, the Company incorporated a wholly owned subsidiary, L.K. Mehta Green Private Limited, on 5th August, 2026, with a paid-up share capital of ₹1.00 Lakh and an authorised share capital of ₹10.00 lakh. The subsidiary has been incorporated with the objective of expanding the business operations of the Company and exploring new business opportunities.

The Corporate Identification Number (CIN) of the subsidiary is U38300MP2026PTC08603

INITIAL PUBLIC OFFER (IPO) AND LISTING AT THE BSE SME PLATFORM:

The Company successfully completed its Initial Public Offer (IPO) of **10,40,000 Equity Shares of face value of ₹10/- each at an issue price of ₹71/- per Equity Share, including a share premium of ₹61/- per Equity Share**, during the financial year 2024-25.

Pursuant to the successful completion of the IPO, the Equity Shares of the Company were listed and admitted for trading on the **SME Platform of BSE Limited on 21st February, 2025**.

During the financial year under review, the Company continued to comply with the applicable requirements relating to its listing on the SME Platform of BSE Limited. The Company has also duly paid the applicable annual listing fees to BSE Limited for the financial year 2025-26.

The Board of Directors places on record its sincere appreciation to the shareholders and other stakeholders for their continued trust, confidence and support in the Company and its Management.

4. Change in the nature of business:

During the financial year under review, there was no change in the nature of business of the Company. The Company continued to carry on its business activities in the ordinary course and in accordance with its existing main objects.

5. Dividend:

In view of the financial performance of the Company during the financial year under review and with a view to conserving resources for strengthening the financial position of the Company, the Board of Directors has decided **not to recommend any dividend for the financial year 2025-26.**

The decision is aimed at retaining the available resources within the business to support the Company's ongoing operations, future growth initiatives and expansion plans. The Company remains focused on improving operational efficiency, enhancing profitability and creating sustainable long-term value for its shareholders and other stakeholders.

6. Amount Transferred to Reserve:

During the financial year under review, **no amount was transferred to the General Reserve** of the Company. The profits for the financial year have been retained in the business in accordance with the applicable provisions and the financial requirements of the Company.

7. Public Deposits:

During the financial year under review, the Company **has not accepted any deposits** within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, the Company has not accepted any deposits or loans in contravention of the provisions of **Chapter V of the Companies Act, 2013,** or the rules made thereunder.

8. Share Capital:

1. Authorized Share Capital

During the financial year under review, there was no change in the Authorised Share Capital of the Company. The Authorised Share Capital of the Company remained at ₹5,00,00,000/- (Rupees Five Crores only), divided into 50,00,000 (Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each.

2. Paid up Share Capital

During the financial year under review, **there was no change in the Paid-up Share Capital of the Company**.

Accordingly, the Paid-up Share Capital of the Company remained at **₹3,84,00,000/- (Rupees Three Crores Eighty-Four Lakhs only),** comprising **38,40,000 (Thirty-Eight Lakhs Forty Thousand) Equity Shares of ₹10/- (Rupees Ten only) each**.

The Equity Shares of the Company continue to be listed and traded on the **SME Platform of BSE Limited**.

Utilization of IPO Proceeds:

The Company raised **₹7,38,40,000/- (Rupees Seven Crores Thirty-Eight Lakhs Forty Thousand only)** through its Initial Public Offer (IPO).

Out of the total IPO proceeds, an amount of **₹7,28,40,000/- (Rupees Seven Crores Twenty-Eight Lakhs Forty Thousand only)** has been utilized up to **31st March, 2026**, in accordance with the objects and purposes specified in the Offer Document.

The balance unutilized amount of **₹10,00,000/- (Rupees Ten Lakhs only)** as at **31st March, 2026** has been **parked in a Fixed Deposit with HDFC Bank.**

The utilization of the IPO proceeds has been carried out in accordance with the stated objects of the issue and applicable regulatory requirements.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
• Funding Working Capital Requirement of the Company • General Corporate Purposes • Issue Related Expenses	Not Applicable	7,38,40,000/-	Not Applicable	7,28,40,000	Not Applicable	No Deviation or Variation

Further, there is no deviation/variation in the utilization of the proceeds raised through IPO.

3. **Issue of Equity Share with Differential Rights**

During the financial year under review, the Company **has not issued any Equity Shares with differential rights as to dividend, voting or otherwise**.

4. **Sweat Equity**

During the financial year under review, the Company **has not issued any Sweat Equity Shares to its employees, directors or any other person**.

5. **Employee Stock Option**

During the financial year under review, **no Employee Stock Option Scheme was approved or implemented by the Company.** Accordingly, no Employee Stock Options were granted or exercised during the year.

9. Transfer of Shares and Unpaid/ Unclaimed Dividend to Investor Education and Protection Fund:

During the financial year under review, the provisions relating to transfer of **unpaid/unclaimed dividend and corresponding shares to the Investor Education and Protection Fund (IEPF)** under Sections 124 and 125 of the Companies Act, 2013, were **not applicable to the Company**.

Accordingly, no amount of unpaid/unclaimed dividend or shares was required to be transferred to the IEPF during the financial year under review.

10. Demat Suspense Account/ Unclaimed Suspense Account:

During the financial year under review, **there were no outstanding Equity Shares lying in the Demat Suspense Account or Unclaimed Suspense Account of the Company.** Accordingly, the disclosure requirements in respect thereof were not applicable to the Company.

11. Subsidiary/Joint Venture/ Associate Company:
As at **31st March, 2026**, the Company did not have any Subsidiary, Associate Company or Joint Venture.

However, subsequent to the close of the financial year, the Company incorporated a **wholly owned subsidiary, namely L.K. Mehta Green Private Limited,** on **5th August, 2026**, with an authorised share capital of **₹10,00,000/- (Rupees Ten Lakhs only)** and paid-up share capital of **₹1,00,000/- (Rupees One Lakh only)**. The subsidiary has been incorporated with the objective of expanding the business operations of the Company and exploring new business opportunities.

The Corporate Identification Number (CIN) of the wholly owned subsidiary is U38300MP2026PTC086033.

12. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and 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(3) of the Companies (Accounts) Rules, 2014, is annexed to this Report as **Annexure- A**.

13. Management Discussion and Analysis Report:
The Management Discussion and Analysis Report, as required under Regulation 34 read with Schedule V to the Listing Regulations, forms part of this Report as **Annexure-B**.

14. Particulars of Employees:
A statement containing the names and other particulars of employees in accordance with the provisions of Section197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure-C** to this Report.

No employee has received remuneration in excess of the limits set out in Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2025-26.

15. Directors and Key Managerial Personnel (KMPS) and Changes therein:
Details of Directors and Key Managerial Personnel (KMPs) as on 31st March, 2026 are as follows:

S.No.	DIN/PAN	NAME	DESIGNATION
01	00223360	Mr. Kamlesh Mehta	Managing Director
02.	09553312	Mrs. Rina Mehta	Whole Time Director
03.	09577144	Mr. Chetan Moonat	Non-Executive Director
04.	08149472	Mr. Deepak Mehta	Non-Executive-Independent Director
05.	07989428	Mr. Nitesh Kumar Barbeta	Non-Executive-Independent Director
06.	DYFPM6040C	Ms. Aashi Mehta	Chief Financial Officer (CFO)- KMP
07.	EAMPS6773N	Ms. Deeksha Sahu	Company Secretary & Compliance Officer (CS)- KMP

During the financial year under review, there were changes in the Key Managerial Personnel of the Company. Ms. Pooja Wadhwani, Company Secretary, resigned from the office of Company Secretary with effect from 1st April, 2025. Thereafter, Mr. Akash Rajput was appointed as the Company Secretary of the Company with effect from 20th June, 2025, and subsequently resigned from the office with effect from 30th November, 2025.

Further, Ms. Deeksha Sahu was appointed as the Company Secretary of the Company with effect from 28th February, 2026 and continues to hold the office as on the date of this Report.

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise including the proficiency and hold high standards of integrity for the purpose of Rule 8(5)(iiia) of the Companies(Accounts) Rules, 2014.

Retired by Rotation:

Pursuant to the provisions of **Section 152 of the Companies Act, 2013,** read with the applicable provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, **Mr. Kamlesh Mehta (DIN: 00223360),** Managing Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, has offered himself for re-appointment.

The requisite resolution for the re-appointment of Mr. Kamlesh Mehta is being placed before the Members for their approval at the ensuing Annual General Meeting. The requisite details and brief profile of Mr. Kamlesh Mehta, including other information as required under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Notice convening the ensuing Annual General Meeting and form part of the Annual Report.

The Board of Directors recommends the re-appointment of **Mr. Kamlesh Mehta (DIN:00223360)** as a Managing Director liable to retire by rotation for the consideration and approval of the Members at the ensuing Annual General Meeting.

Declaration by the Independent Directors:

All Independent Directors of the Company have furnished a declaration pursuant to Section 149(7) of the Companies Act, 2013 affirming compliance to the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances which may affect their status as Independent Director during the year. Independent Directors have also submitted declaration that they have registered themselves on the online data bank of Indian Institute of Corporate Affairs (IICA) in accordance with the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Based on the declaration(s) of Independent Directors, the Board of Directors recorded its opinion that all Independent Directors are independent of the Management and have fulfilled the conditions as specified in the Companies Act, 2013 and the Rules made there under and as per Regulation 25 of SEBI (LODR) Regulations, 2015.

Independent Directors are not liable to retire by rotation, in terms of Section 149(13) of the Act..

Disclosure by Directors: -

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. The Board appraised the same and found that none of the director is disqualified for holding office as director.

16. Meetings of the Board of Directors:

During the Year under review, 6 (Six) Board Meetings were held. The intervening gap between 2 Meetings was not more than 120 days. The details of Meetings and attendance of each Director at those Meetings during the year areas under:

Sr. No.	Date on which Meetings of Board of Directors were held	Total Strength of the Board	No. of Directors Present
01.	30.05.2025	5	5
02.	20.06.2025	5	5
03.	02.09.2025	5	5
04.	29.09.2025	5	5

05.	14.11.2025	5	5
06.	30.11.2025	5	5
07.	20.12.2025	5	5
08.	28.02.2026	5	5

Attendance of Directors at the Board Meetings: -

Sr. No.	Name of Director	No. of Meetings Held	No. of Meetings Attended
01.	Mr. Kamlesh Mehta	08	08
02.	Mrs. Rina Mehta	08	08
03.	Mr. Chetan Moonat	08	08
04.	Mr. Deepak Mehta	08	08
05.	Mr. Nitesh Kumar Barbeta	08	08

Committees of The Board of Directors:

The Board has three committees which have been constituted in compliance with the requirements of the relevant provisions of applicable laws and statutes. The following are the details of the Board Committees during the Financial Year 2025-2026:

The following Statutory Committees have been constituted by the Board of Directors of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

Audit Committee: -

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act,2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on 04thJune, 2024, constituted Audit Committee.

The constitution of the Audit Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Deepak Mehta	Chairman	Independent Director
Mr. Nitesh Kumar Barbeta	Member	Independent Director
Mr. Kamlesh Mehta	Member	Managing Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The Role of Audit Committee not limited to but includes: -

i. The recommendation for the appointment, re-appointment and, if required, the replacement or removal of the auditor, their remuneration and fixation of terms of appointment of the Auditors of the Company;

ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;

iii. Examination of financial statement and auditors' report thereon including interim financial result before submission to the Board of Directors for approval;

a. Changes, if any, in accounting policies and practices and reasons for the same;

b. Major accounting entries involving estimates based on the exercise of judgment by management;

c. Significant adjustments made in the financial statements arising out of audit findings;

d. Compliance with listing and other legal requirements relating to financial statements;

e. Disclosure of any related party transactions.

f. Qualifications in the draft audit report.

iv. Approval or any subsequent modification of transactions of the Company with related party; Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act,2013 or any subsequent modification(s) or amendment(s) thereof;

Provided further that in case of transaction, other than transactions referred to in section 188 of Companies Act 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;

v. Reviewing, with the management, and monitoring 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

vi. Scrutiny of Inter-corporate loans and investments;

vii. Reviewing and discussing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material natureand reporting the matter to the board;

viii. To review the functioning of the Whistle Blower mechanism, in case the same is existing;

ix. Valuation of undertakings or assets of the company, where ever it is necessary;

x. Evaluation of internal financial controls and risk management systems and reviewing, with the management, performance of internal auditors, and adequacy of the internal control systems; and

xi. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xii. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate; and

xiii. Carrying out any other function as assigned by the Board of Directors from time to time.

Review of Information

i. Management discussion and analysis of financial condition and results of operations;

ii. Statement of significant related party transactions (as defined by the audit committee), submitted by management;

iii. Management letters / letters of internal control weaknesses issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses; and

v. The appointment, removal and terms of remuneration of the Internal Auditor.

Powers of Committee

i. To investigate any activity within its terms of reference;

ii. To seek information from any employees;

iii. To obtain outside legal or other professional advice; and

iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Quorum and Meetings

The audit committee shall meet as and when required to discuss and approve the items included in its role. The quorum of the meeting of the Audit Committee shall be one third of total members of the Audit Committee or 2,whichever is higher, subject to minimum two Independent Director shall present at the Meeting.

Meetings and Attendance of the Audit Committee: -

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
01.	30.05.2025	3	3	3
02.	02.09.2025	3	3	3
03.	14.11.2025	3	3	3
04.	28.02.2026	3	3	3

Stakeholders Relationship Committee: -

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on 04thJune, 2024, constituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Deepak Mehta	Chairman	Independent Director
Mr. Nitesh Kumar Barbeta	Member	Independent Director
Mr. Kamlesh Mehta	Member	Managing Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of Reference

Role of Stakeholder Relationship Committee not limited to but includes:

i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares;

ii. Redressal of shareholder and investor complaints like transfer of Shares, non-receipt of balance sheet, non-receipt of declared dividends etc.;

iii. Issue duplicate/split/consolidated share certificates;

iv. Dematerialization/Rematerialization of Share;

v. Review of cases for refusal of transfer / transmission of shares and debentures;

vi. Reference to statutory and regulatory authorities regarding investor grievances and to otherwise ensure proper and timely attendance and redressal of investor queries and grievances; Provided that inability to resolve or consider any grievance by the Stakeholders Relationship Committee in good faith shall not constitute a contravention of Section 178 of Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof.

vii. Such other matters as may be required by any statutory, contractual or other regulatory requirements to be attended to by such committee from time to time.

Quorum and Meetings

The Stakeholders Relationship Committee shall meet as and when require to discuss and approve the items included in its role. The quorum shall be one third of total members of the Stakeholders Relationship Committee or 2 members, whichever is higher.

Meetings and Attendance of the Stakeholders Relationship Committee:-

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
01.	02.09.2025	3	3	3
02.	28.02.2026	3	3	3

Nomination and Remuneration Committee:-

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on 04thJune, 2024, constituted Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Nitesh Kumar Barbeta	Chairman	Independent Director
Mr. Deepak Mehta	Member	Independent Director
Mr. Chetan Moonat	Member	Non-Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of Reference

Role of Nomination and Remuneration Committee not limited to but includes:

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

ii. Formulation of criteria for evaluation of Independent Directors and the Board;

iii. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance.

Quorum and Meetings

The Committee is required to meet at least once a year. The quorum necessary for a meeting of the Nomination and Remuneration Committee is one third of total members of the Nomination and Remuneration Committee or 2 members, whichever is higher.

Meetings and Attendance of the Stakeholders Relationship Committee:-

Sr. No.	Date on which Meetings were held	Total Strength of the Committee	No. of Members Present	Meetings Attended by
01.	20.06.2025	3	3	3
02.	28.02.2026	3	3	3

Separate Meeting of the Independent Directors:

The Independent Directors of your Company, in a separate meeting held on 18th February, 2025, inter alia, discussed the following:

- Reviewed the performance of Non-Independent Directors of the Company and the Board as a whole;
- Reviewed the performance of the Chairman of the Company taking into account the views of Executive Directors and Non- Executive Directors; and
- Assessed the quality, quantity and timelines of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonable perform their duties.

All Independent Directors of the Company were present at the Meeting.

GENERAL BODY MEETING:

During the financial year under review, the Company convened the following General Meetings. The details thereof are set out below:

I. Annual General Meetings:

The Annual General Meeting ("AGM") of the Company for the financial year 2024-25 was held on 29th September, 2025.

II. Extra-ordinary General Meeting:

No Extra-Ordinary General Meeting (“EGM”) was held during the financial year 2025-26.

III. Resolutions Passed through Postal Ballot:

During the financial year under review, the following Ordinary Resolution was passed by the members of the Company through Postal Ballot pursuant to the Postal Ballot Notice dated 14th November, 2025:

Items of Ordinary Business:

Material Related Party Transaction(s) between The L.K. Mehta Polymers Limited and M/S Kamlesh Industries during the financial year 2025-26.

The details of voting on the resolution are as follows:

Particulars	E-Voting		Total		Percentage(%)
	Number	Votes	Number	Votes	
Assent	12	186000	12	186000	6.86
Dissent	-	-	-	-	-
Invalid	4	2526400	4	2526400	93.14
Total	**16**	**2712400**	**16**	**2712400**	**100**

Details of the Scrutinizer:

Mr. Neelesh Gupta, Practicing Company Secretary, Partner of NPG & Co., was appointed as the Scrutinizer for conducting the Postal Ballot process.

Date of Scrutinizer’s report: 20th December, 2025.

Date of passing the resolution: 19th December, 2025, being the last date prescribed for voting.

The scrutinizer’s report for the above postal ballots has been placed on the Company’s website and can be accessed at https://lkmehtapolymersltd.com/ The postal ballot was conducted in accordance with the procedure set out in Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and various circulars issued by MCA and SEBI in this regard.

17. Formal Evaluation of the Performance of the Board, Committee and Individual Directors:

In terms of the provisions of Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules,2014, the Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non-Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, Committees and Directors/Chairman were circulated to the respective meetings of the Board, Nomination and Remuneration Committee and Independent Directors Separate Meeting.

The performance of the Board is evaluated based on composition of the Board, its Committees, performance of duties and obligations, governance issues etc. The performance of the Committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgement.

18. Auditors:

1. Statutory Auditors & its Audit Report:-

At the Annual General Meeting ("AGM") of the Company held on 06th August, 2024, M/s DCJ & Associates, Chartered Accountants, having Firm Registration No. 015039C, were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, to hold office from the conclusion of the AGM held on 06th August, 2024 until the conclusion of the AGM to be held in the year 2029, subject to the provisions of the Companies Act, 2013 and the rules made thereunder.

The **Notes** to the Financial Statements referred in the Auditors' Report are self-explanatory and therefore do not call for any comments under Section 134 of the Act. The Report given by the Statutory Auditors on the Financial Statements of the Company is a part of this Annual Report. There were no qualifications, reservations, and adverse remark or disclaimer given by the Statutory Auditors in their Report.

Reporting of Fraud by Statutory Auditors:-

During the year under review, the Statutory Auditors of the Company have not reported any instance of fraud involving the Company, its officers or employees under Section 143(12) of the Companies Act, 2013.

2. Secretarial Auditors & its Report: -

During the year under review, M/s NPG & Company, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company for the financial year ended 31st March, 2025. The said appointment was approved by the Board of Directors at its meeting held on 30th May, 2025.

Further, pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, M/s NPG & Company, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 30th Annual General Meeting held on 29th September, 2025 and continuing until the conclusion of the 35th Annual General Meeting to be held for the financial year 2029-30. The said appointment was approved by the Board of Directors at its meeting held on 02nd September, 2025 and subsequently approved by the Members at the 30th Annual General Meeting held on 29th September, 2025.

The Secretarial Audit Report in Form MR-3 for the financial year ended 31st March, 2026, as issued by M/s NPG & Company, Practising Company Secretaries, forms part of this Report as Annexure-D.

The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer. The observations, if any, made by the Secretarial Auditors have been duly considered by the Board of Directors.

3. Internal Auditor: -

During the year under review, Mr. Rahul Kumar Parihar was appointed as the Internal Auditor of the Company for the financial year 2025-26. The appointment was duly approved by the Board of Directors at its meeting held on 02nd September, 2025.

The Internal Auditor carried out the internal audit of the Company for the financial year 2025-26 in accordance with the scope and terms approved by the Board of Directors. The reports of the Internal Auditor were placed before the Audit Committee and the Board of Directors for their review and consideration.

4. **Maintenance of Cost Records and Cost Audit: -**

The provisions relating to maintenance of cost records and conducting of cost audit, as prescribed under Section 148(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, are not applicable to the Company, as the services provided by the Company are not covered under the activities or thresholds prescribed under the said provisions. Accordingly, the Company is not required to maintain cost records or undertake cost audit for the financial year under review.

19. **Dematerialisation of Shares:**

The Promoters and Promoter group have dematerialized 100% of their shareholding as on the date of this report.

20. **Particulars of Loans, Guarantees, Securities and Investments under section 186:**

The particulars of loans, guarantees or investments, if any, made during the Financial Year 2025-26, are disclosed in the notes attached to and forming part of the Financial Statements of the Company, prepared for the Financial Year ended 31st March, 2026.

21. **Material Changes and Commitments between the End of the Financial Year and the Date of the Report:**

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year under review and the date of this Report, except as stated below.

Subsequent to the close of the financial year, the Company incorporated a wholly owned subsidiary, L.K. Mehta Green Private Limited, on 05th August, 2026. The subsidiary has an Authorised Share Capital of ₹10.00 Lakh and a Paid-up Share Capital of ₹1.00 Lakh. The subsidiary has been incorporated with the objective of expanding the business operations of the Company and exploring new business opportunities.

The Corporate Identification Number (CIN) of L.K. Mehta Green Private Limited is U38300MP2026PTC08603.

22. **Internal Financial Control System and their Adequacy:**

The Company has in place proper system of internal financial control which is commensurate with size and nature of business. The Company has an Audit Committee headed by the Independent Director, inter-alia, to oversee company's financial reporting process, disclosure of financial information, and reviewing the performance of statutory and internal auditors with management.

23. **Annual Return as per section 92(3) of the Act:**

Pursuant to provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company for Financial Year 2025-26 is available on the Company's website at web link https://lkmehtapolymersltd.com/annual-reports/.

24. **Related Party Transactions:**

During the financial year 2025-2026, all contracts/ arrangements/ transactions entered into by the Company with its related parties were reviewed and approved by the Audit Committee and the Board. Prior omnibus approvals were obtained from the Audit Committee for related party transactions which were of repetitive nature, entered in the ordinary course of business and on an arm's length basis. No transaction with any related party was in conflict with the interest of the Company.

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

There are no material contracts or arrangements or transactions during the year. Thus the disclosure in Form AOC-2 under section 134(3) (h) of the Companies Act, 2013 read with Rule 8(20) of the Companies (Accounts) Rules, 2014 is not applicable.

In compliance with the Act and the Listing Regulations, the Company has formulated a Policy on Related Party Transactions (RPTs) and manner of dealing with RPTs. The updated Policy can be accessed on the Company's https://lkmehtapolymersltd.com/policy-conduct/.

25. Disclosures as required under Sexual Harassment of Women at Workplace(Prevention, Prohibition and Redressal) Act, 2013 and Constitution of Internal Complaints Committee:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

Pursuant to Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Directors has constituted Internal Complaints Committee in the Company for the purpose of redressal of the complaints of the women employees and for rendering all assistance to the woman employee making the complaint.

The details of complaints during the financial year are as follows:

Number of complaints of Sexual harassments received during the year: Nil

Number of complaints disposed of during the year: Nil

Number of cases pending for more than 90 days: Nil

Number of awareness programmes conducted: Nil

During the year under review, the Company has not received any grievance/complaint from any women employee.

26. Risk Management:

The Company has established a well-defined process of risk management, wherein the identification, analysis and assessment of the various risks, measuring of the probable impact of such risks, formulation of risk mitigation strategy and implementation of the same takes place in a structured manner. Though the various risks associated with the business cannot be eliminated completely, all efforts are made to minimize the impact of such risks on the operations of the Company. Necessary internal control systems are also put in place by the Company on various activities across the board to ensure that business operations are directed towards attaining the stated organizational objectives with optimum utilization of the resources. The company has developed and implemented risk management policy. Company has an effective risk management system to keep track of business and operational hazards. All major functions and divisions are responsible for independently monitoring risks in their respective areas of operations. The risk management process is overseen by the Company's board of directors.

The Company, through its risk management process, aims to contain the risks within its appetite. There are no risks which in the opinion of the Board threaten the existence of the Company.

27. Vigil Mechanism/Whistle Blower Policy:

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section177(10) of the Act and the applicable provisions of the Listing Regulations. Employees can raise any suspected or actual violations to the Code of Conduct. Specifically, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The Board has approved the Policy for Vigil Mechanism which is available on the website of the Company at https://lkmehtapolymersltd.com/policy-conduct/

During the year under review, there was no incidence/case reported under the above provisions.

28. Corporate Governance:

The Company is committed to maintaining high standards of corporate governance and conducting its business in a transparent, ethical and responsible manner, while safeguarding the interests of all its stakeholders. The Company follows sound principles and practices of corporate governance appropriate to the nature and scale of its operations.

The equity shares of the Company are listed on the SME Platform of BSE Limited. Accordingly, pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions relating to corporate governance specified under Regulations 17 to 27 of the SEBI Listing Regulations are not applicable to the Company.

The Company shall ensure compliance with the applicable provisions of the SEBI Listing Regulations and other applicable laws. In the event the aforesaid corporate governance provisions become applicable to the Company in the future, the Company undertakes to comply with the same within the timelines prescribed under the applicable laws and regulations.

29. Significant and Material Orders Passed by the Regulators or Courts or Tribunals:

During the year under review, no significant or material orders were passed by any regulatory authority, court or tribunal which could have a material impact on the going concern status of the Company or its operations in the foreseeable future.

30. Corporate Social Responsibility (CSR):

The provisions relating to Corporate Social Responsibility ("CSR") under Section 135 of the Companies Act, 2013, read with the rules made thereunder, are not applicable to the Company, as the Company does not fall within the prescribed thresholds or criteria specified under the said provisions for the financial year under review.

31. Secretarial Standard Compliance:

During the year under review, the Company has duly complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government under Section 118 of the Companies Act, 2013, to the extent applicable to the Company.

32. Code of Conduct for Prevention of Insider Trading:

Pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading ("Code") to regulate, monitor and report trading in the securities of the Company by its Directors, designated persons and employees, as applicable.

The Code, inter alia, provides for pre-clearance of trades by the designated persons, wherever applicable, and prohibits trading in the securities of the Company while in possession of unpublished price sensitive information ("UPSI") relating to the Company or its securities. The Code also incorporates appropriate mechanisms for maintaining confidentiality of UPSI and ensuring compliance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Company has designated the Company Secretary as the Compliance Officer responsible for administering and monitoring compliance with the Code and the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 by the Directors, designated persons and employees who may have access to UPSI.

33. Subsidiaries/Associates and Joint Venture of the Company:

As on 31st March, 2026, the Company did not have any subsidiary, associate company or joint venture. Further, the Company was not a subsidiary of any other company as on the said date.

Accordingly, the provisions of the Companies Act, 2013 and the rules made thereunder relating to disclosures and compliances pertaining to subsidiaries, associate companies and joint ventures, to the extent applicable, were not applicable to the Company during the financial year under review.

34. Proceedings Initiated/ Pending against the Company under the Insolvency andBankruptcy Code, 2016:

During the year under review, there were no proceedings initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016, which may materially affect the business, operations or financial position of the Company.

35. Details of difference between amount of the Valuation done at the time of One Time Settlement and the Valuation done while taking loans from the Banks or Financial Institution along with the reasons thereof:

During the financial year under review, there were no instances of any one-time settlement with banks or financial institutions. Accordingly, no valuation was carried out in connection with any one-time settlement, and hence, there is no difference between the amount of valuation at the time of one-time settlement and the valuation carried out while availing loans from banks or financial institutions.

36. A statement by the company with respect to the Compliance to the Provisions Relating to the Maternity Benefits Act, 1961.

The Company has complied with the applicable provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company ensures that all eligible women employees are provided with the benefits and protections available under the applicable provisions of the said Act, including maternity leave, nursing breaks and protection against dismissal or discrimination during the maternity period.

The Company is committed to maintaining a safe, supportive and inclusive workplace and continues to adopt appropriate measures and practices to support the health, safety and well-being of its women employees during maternity and post-maternity periods.

37. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) In the preparation of the annual accounts for the Financial year ended 31st March, 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at 31st March, 2026 and of the Profit and Loss of the Company for that period;

(iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) The Directors had prepared the annual accounts on a going concern basis;

(v) 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;

(vi) 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.

38. Acknowledgments:

The Directors place on record their sincere appreciation for the valuable contribution, dedication, commitment and hard work of the employees at all levels, whose continued efforts have contributed significantly to the performance and progress of the Company during the year under review.

The Directors also express their gratitude for the continued support and cooperation extended by the Company's bankers, government authorities, business associates, customers and other stakeholders. The Directors acknowledge with appreciation the continued confidence and trust reposed in the Company by its shareholders and look forward to their continued support and cooperation in the Company's future endeavours.

Registered office:
1103/2, Mhow-Neemuch Road, Ratlam
Madhya Pradesh, India,457001

For, L.K.MEHTA POLYMERS LIMITED

Sd/-	Sd/-
Kamlesh Mehta	**Rina Mehta**
Chairman & Managing Director	Whole Time Director
DIN: 00223360	DIN: 09553312

Place: Ratlam
Date: 02.09.2026

Annexure to the Board Report

Annexure-A

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

Information as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are set out as under:

CONSERVATION OF ENERGY		
A	The steps taken or impact on conservation of energy	Your Company is committed to adopt energy efficient practices at its offices and other premises to reduce the consumption of power by analysing power factor, maximum demand, working hours, load factor, specific energy consumption and monthly consumption.
B	Steps taken by the Company for utilizing alternate sources of energy	The Company has endeavored to reduce energy consumption by installation of LED lights in place of regular bulbs.
C	The Capital investment on energy conservation equipment	Your Company has not made any Capital Investment on energy conservation equipment. Company ontinues to make various revenue expenditures on energy conservation equipment.
TECHNOLOGY ABSORPTION		
A	The efforts towards technology absorption	The Company is using indigenous technology and there is no plan for introducing new technology as of now.
B	The benefit derived like product improvement, cost reduction, product development or import substitution	Not measurable
C	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place and the reasons thereof	NA NIL
D	The expenditure incurred on Research and Development	
FOREIGN EXCHANGE EARNINGS AND OUTGO		
A	Foreign exchange earnings in terms of actualinflows	NIL
B	Foreign exchange outgo in terms of actualoutflows	NIL

Registered office:
1103/2, Mhow-Neemuch Road, Ratlam
Madhya Pradesh, India,457001

For, L.K.MEHTA POLYMERS LIMITED

Sd/-
Kamlesh Mehta
Chairman & Managing Director
DIN: 00223360

Sd/-
Rina Mehta
Whole Time Director
DIN: 09553312

Place: Ratlam
Date: 02.09.2026

Annexure to the Board Report

Annexure-B

MANAGEMENT DISCUSSION AND ANALYSIS

Industry Overview:

The Company is engaged in the manufacturing and trading of a diversified range of plastic products, primarily comprising **monofilament ropes, danline ropes, tape ropes, baler twines and packaging twines (sutli).** The Company is also engaged in the trading and reprocessing of polymer raw materials, including polypropylene and polyethylene granules, catering to the requirements of various customers.

The Company markets its products under the established brand name **"Super Pack"**, which reflects its commitment to quality, customer satisfaction and long-term business relationships. With its experience, technical capabilities and well-equipped manufacturing facility, the Company continues to manufacture products in accordance with applicable specifications and customer requirements. The Company is also **ISO 9001:2015 certified**, demonstrating its commitment to quality management and consistent product standards.

The Indian rope, twine and cordage industry continues to witness steady demand from sectors such as agriculture, fisheries, marine, construction, infrastructure, transportation, packaging and other industrial applications. The increasing use of synthetic ropes and twines, particularly polypropylene-based products, provides opportunities for the Company to expand its presence and cater to the growing requirements of domestic and industrial customers.

The industry, however, remains subject to challenges including fluctuations in polymer prices, raw material availability, competitive pressures and evolving regulatory and quality requirements. The Company remains focused on maintaining product quality, improving operational efficiency, strengthening customer relationships and exploring emerging market opportunities to support sustainable growth and enhance stakeholder value.

Indian Economy Outlook:

The Indian economy demonstrated strong resilience during the financial year 2025-26 despite continued global economic uncertainties, geopolitical tensions and volatility in international markets. As per the First Advance Estimates, India's real GDP is estimated to grow by **7.4% in FY 2025-26,** supported by robust domestic demand, manufacturing activity, construction and services. Domestic consumption continued to remain a key driver of economic growth, with private final consumption expenditure estimated to account for 61.5% of GDP.

Growth during the year was supported by improving domestic economic activity, infrastructure development, investment and strengthening private consumption. The Government's continued focus on capital expenditure, infrastructure creation, ease of doing business and structural reforms is expected to provide further impetus to investment and employment, while strengthening the foundation for sustainable long-term economic growth.

Inflationary pressures remained relatively contained during the year, providing support to household purchasing power and business activity. As per the latest available official data, CPI inflation stood at **3.40% in March 2026**, indicating a broadly stable price environment.

Going forward, India is expected to remain one of the fastest-growing major economies, supported by strong domestic fundamentals, rising consumption, infrastructure investment, increasing manufacturing activity and a resilient financial sector. While global economic conditions, commodity price movements, geopolitical developments and external demand remain key factors to monitor, the Company remains optimistic about the medium-to-long-term growth prospects of the Indian economy and the opportunities arising from its continued expansion.

Global Rope Market Insights:

The global rope market continues to witness steady growth, supported by increasing demand across industrial, construction, marine, agriculture, transportation and other end-use sectors. The growing adoption of synthetic ropes, particularly polypropylene and other polyolefin-based products, is being driven by their advantages such as light weight, durability, flexibility, water resistance, corrosion resistance and ease of handling.

Industrial and infrastructure development remains one of the key growth drivers for the global rope industry. The increasing use of ropes in construction, lifting and material handling, marine and offshore activities, fishing, shipping and logistics is expected to support sustained demand. The replacement of traditional materials with high-performance synthetic ropes in several applications is also creating new opportunities for manufacturers.

The marine and offshore sectors are witnessing increasing adoption of synthetic ropes for mooring, towing, lifting and other applications due to their high strength-to-weight ratio, buoyancy and resistance to corrosion. Similarly, continued investment in infrastructure, residential and commercial construction and industrial development in emerging economies is expected to contribute positively to the demand for ropes and twines.

Going forward, the global rope industry is expected to maintain a positive growth trajectory, supported by technological advancements, increasing preference for lightweight and durable materials and expanding applications across end-use industries. However, factors such as fluctuations in raw material prices, global trade conditions, competitive pressures and evolving environmental regulations may influence industry growth. The Company remains well positioned to participate in emerging opportunities through its established product portfolio, manufacturing capabilities and focus on quality and customer requirements.

Opportunities and Threats:

The Company operates in an industry offering several growth opportunities, supported by increasing demand for plastic ropes and twines across sectors such as agriculture, fisheries, marine and shipping, construction, transportation, packaging and various industrial applications. Plastic and synthetic ropes offer advantages including durability, strength, light weight, water resistance and cost-effectiveness, making them suitable alternatives to traditional natural-fibre ropes in several applications. The growing adoption of synthetic materials and continued product innovation also provide opportunities for the Company to expand its product portfolio and customer base.

The increasing use of polypropylene-based ropes and twines, coupled with developments in polymer technology and manufacturing processes, is expected to support the long-term growth of the industry. Rising infrastructure development, industrial activity, marine and fishing operations and demand for efficient packaging and material-handling solutions are expected to create further opportunities. The Company, with its established product range and brand presence, is well positioned to benefit from these emerging opportunities.

At the same time, the industry faces certain challenges and threats, including volatility in the prices of polypropylene and other polymer-based raw materials, availability of quality raw materials, intense competition, changing customer preferences and pricing pressures. Changes in environmental regulations and increasing emphasis on sustainable and recyclable materials may also require the industry to adapt its products and manufacturing processes.

The Company continues to monitor these industry developments and remains focused on maintaining product quality, improving operational efficiency, strengthening customer relationships and adopting appropriate business strategies to mitigate potential risks. The Company believes that its established presence, diversified product portfolio and focus on customer requirements will enable it to effectively leverage available opportunities while managing the associated challenges.

Challenges (Risks and Concerns):

The Company's business is exposed to certain operational, market and commercial risks. A significant portion of the Company's revenue is derived from a limited number of customers, resulting in customer concentration risk. Any loss of a key customer, reduction in orders, change in procurement policies, increased competition or inability to maintain the required quality and service standards may adversely affect the Company's revenue, profitability and cash flows. The Company continues to focus on strengthening existing customer relationships and expanding its customer base to reduce concentration risk.

The Company's domestic sales are concentrated in certain geographical markets, including Madhya Pradesh, Uttar Pradesh, Bihar, Assam and Rajasthan. Any adverse change in economic conditions, demand, regulatory environment, competitive intensity or other factors affecting these markets may impact the Company's sales and overall business performance. The Company is accordingly focused on expanding its presence across additional geographies and customer segments.

The Company also faces supplier concentration and raw material availability risks. A substantial portion of its purchases is sourced from a limited number of suppliers, while procurement is generally undertaken on a purchase-order basis without long-term supply arrangements. Any disruption in supply, deterioration in quality, increase in prices or non-availability of polypropylene, polyethylene and other raw materials may result in increased production costs, delays in manufacturing and delivery schedules and may adversely affect the Company's operations and profitability. The Company continues to evaluate alternative suppliers and sourcing arrangements to mitigate these risks.

The Company's operations are dependent on the uninterrupted functioning of its manufacturing facility and related infrastructure. Equipment breakdown, power interruptions, process failures, labour-related issues, natural calamities, industrial accidents, regulatory requirements or other unforeseen events may disrupt production and adversely affect business operations. The Company undertakes preventive maintenance and appropriate operational measures to minimise such risks. Further, fluctuations in polymer prices, intense market competition, changing customer requirements and evolving environmental and regulatory standards may impact margins and business performance. The Company continuously monitors these risks and takes appropriate measures to mitigate their potential impact.

Future Outlook:

The Company remains positive about the long-term prospects of the rope and plastic products industry, supported by sustained demand from sectors such as agriculture, construction, infrastructure, marine and fishing, transportation, packaging and industrial applications. The increasing preference for synthetic ropes and twines, owing to their strength, durability, light weight, flexibility and cost-effectiveness, is expected to provide opportunities for continued industry growth.

Technological developments in polymer materials and manufacturing processes are further enabling the development of products with improved performance and wider applications. The growing focus on infrastructure development, industrial activity and efficient material-handling solutions is expected to support demand for quality plastic ropes and twines.

The Company intends to leverage its established product portfolio, "Super Pack" brand, manufacturing capabilities and customer relationships to capture emerging market opportunities. The Company will continue to focus on product quality, operational efficiency, geographical expansion and strengthening its customer base.

At the same time, the Company remains mindful of challenges such as raw material price volatility, competitive pressures, customer and supplier concentration and changing regulatory requirements. By maintaining prudent cost management, developing value-added products and strengthening its sourcing and market strategies, the Company aims to achieve sustainable growth and enhance value for its stakeholders.

Internal Control System and Their Adequacy:

The Company has established an adequate internal control framework comprising appropriate policies, procedures and processes commensurate with the size and nature of its operations. These controls are designed to safeguard the Company's assets, prevent and detect errors and irregularities, ensure accuracy and completeness of accounting and financial information, and support compliance with applicable laws and regulations.

The Audit Committee and the Board of Directors periodically review the effectiveness and adequacy of the internal control systems. In addition to the statutory audit, the Company has appointed an Internal Auditor to independently review the internal controls, financial reporting processes and operational systems and to identify areas requiring improvement. The scope and frequency of internal audit are determined based on an assessment of the Company's operational and financial risks.

The significant observations and recommendations arising from the internal audit are placed before the Audit Committee and the Board, as applicable, for their review and appropriate corrective action. The management monitors the implementation of the recommendations to strengthen the internal control environment and improve operational efficiency.

Based on the reviews undertaken during the year, the Company believes that its internal control systems are adequate and commensurate with the nature, size and complexity of its business and are operating effectively. The Company remains committed to continuously strengthening its internal control framework and risk management practices.

Health, Safety, Security and Environment

Health, safety, security and environmental protection remain integral to the Company's operating philosophy. The Company is committed to providing a safe and healthy workplace for its employees, workers and other stakeholders and continues to strive towards its objective of "Zero Accident" through appropriate preventive and safety measures.

The Company regularly identifies and assesses workplace hazards and risks and takes necessary measures for their mitigation. Safety inspections are undertaken to monitor unsafe conditions and practices, while safety induction and job-specific awareness programmes are conducted for employees and workers on a regular basis. The manufacturing facility is equipped with appropriate machinery, material-handling equipment and other infrastructure to facilitate safe and efficient manufacturing and logistics operations.

The Company is also committed to responsible environmental management and conservation of natural resources. Adequate measures are undertaken for the proper management and disposal of manufacturing waste, with emphasis on reuse and reprocessing of waste and scrap wherever feasible. The Company also endeavours to optimise the use of energy and other natural resources and maintain a clean and green environment around its manufacturing facility.

The Company complies with applicable environmental, health and safety requirements and cooperates with the relevant regulatory authorities during inspections and assessments. The Company remains committed to continuously improving its health, safety and environmental practices and to maintaining a safe, responsible and sustainable workplace.

Cautionary Statement:

This Annual Report, including the Management Discussion and Analysis, may contain certain statements that are forward-looking in nature, including statements relating to the Company's objectives, plans, strategies, expectations, projections and estimates. Such statements are based on certain assumptions, expectations and information available as on the date of this Report and are subject to various risks and uncertainties.

Actual results, performance and achievements may differ materially from those expressed or implied in such forward-looking statements due to various factors, including changes in economic and business conditions, demand and supply dynamics, fluctuations in raw material prices, competition, market conditions, changes in government policies and regulations, taxation laws, technological developments, regulatory requirements and other factors beyond the control of the Company.

The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events, developments or circumstances, except as may be required under applicable laws and regulations. Accordingly, readers are advised to exercise due caution and not place undue reliance on such forward-looking statements.

Annexure to the Board Report

Annexure-C

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

The information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for the Financial Year ended March 31, 2026, is as follows:

1. Ratio of remuneration of each Director to the median remuneration of employees and percentage increase in remuneration

Sr. No.	Name of Directors and KMPs	Total Remuneration for the FY 2025-26 (Per Annum Amount in Rs.)*	% Increase or Decrease in Remuneration paid in FY 2025-26 as compared to FY 2024-25	Ratio of Remuneration of each Directors to the Median Remuneration of the Employee
1.	Mr. Kamlesh Mehta (Managing Director)	3,60,000/-	Not ascertainable*	4.78:1
2.	Mrs. Rina Mehta (Whole Time Director)	3,60,000/-	Not ascertainable*	4.78:1
3.	Mr. Chetan Moonat (Non-Executive Director)	NIL	NA	NA
4.	Mr. Deepak Mehta (Independent Director)	NIL	NA	NA
5.	Mr. Nitesh Barbeta (Independent Director)	NIL	NA	NA
6.	Ms. Aashi Mehta (Chief Financial Officer)	2,52,000/-	0%	3.35:1
7.	Mr. Akash Rajput (Company Secretary & Compliance Officer)	58,334/-	NA**	0.77:1
8.	Ms. Deeksha Sahu	17500/-	NA	0.23:1

* Since no remuneration was paid to the Managing Director and Whole-time Director during FY 2024-25, the percentage increase/(decrease) in remuneration during FY 2025-26 is not mathematically ascertainable.

** The office of Company Secretary was held by different incumbents during the relevant financial years. Ms. Pooja Wadhwani, who was the Company Secretary during FY 2024-25, resigned with effect from April 1, 2025. Mr. Akash Rajput was appointed as Company Secretary & Compliance Officer with effect from June 20, 2025 and resigned with effect from November 30, 2025. Accordingly, the percentage increase/(decrease) in remuneration is not directly comparable due to change in incumbents during the relevant period.

2. Median remuneration of employees

The median remuneration of the permanent employees of the Company for the Financial Year 2025-26 was ₹75,330/-.

3. Percentage increase/(decrease) in median remuneration of employees

The percentage increase/(decrease) in the median remuneration of employees during the Financial Year 2025-26, as compared with the previous financial year, is not ascertainable due to non-comparability of the employee population between the two financial years.

4. Number of permanent employees

There were 14 permanent employees on the rolls of the Company as on March 31, 2026.

5. Average percentile increase in salaries of employees other than managerial personnel and comparison with managerial remuneration

There was no increase in the remuneration of employees other than managerial personnel during the Financial Year 2025-26.

During the Financial Year 2025-26, the Managing Director and Whole-time Director were paid remuneration of ₹3,60,000/- each, whereas no remuneration was paid to them during the Financial Year 2024-25.

Since the remuneration of the Managing Director and Whole-time Director during the previous financial year was Nil, the percentage increase in their remuneration is not mathematically ascertainable.

The remuneration of the Chief Financial Officer remained unchanged at ₹2,52,000/- during FY 2025-26 as compared to FY 2024-25.

The Company Secretary position was held by different incumbents during the two financial years and, accordingly, the remuneration of the respective incumbents is not directly comparable.

6. Increase in managerial remuneration and justification thereof

During the Financial Year 2025-26, remuneration of ₹3,60,000/- each was paid/payable to the Managing Director and Whole-time Director.

No remuneration was paid to the Managing Director and Whole-time Director during the Financial Year 2024-25. Accordingly, the remuneration paid/payable during FY 2025-26 represents remuneration paid/payable during the current financial year, and the percentage increase over the previous year is not mathematically ascertainable due to the Nil remuneration in the previous financial year.

7. Affirmation regarding remuneration

It is hereby affirmed that the remuneration paid/payable to the Directors and Key Managerial Personnel during the Financial Year 2025-26 is in accordance with the Nomination and Remuneration Policy of the Company.

8. Ratio of remuneration to median remuneration

Based on the median remuneration of employees of ₹75,330/-, the ratio of remuneration of the Directors/KMPs to the median remuneration of employees is as follows:

Managing Director – 4.78:1

Whole-time Director – 4.78:1

Chief Financial Officer – 3.35:1

Company Secretary & Compliance Officer – 0.77:1

The Non-Executive Director and Independent Directors did not receive any remuneration during the Financial Year 2025-26 and, accordingly, the ratio is Not Applicable.

Registered office:

1103/2, Mhow-Neemuch Road, Ratlam

Madhya Pradesh, India,457001

For, L.K.MEHTA POLYMERS LIMITED

Sd/-	**Sd/-**
Kamlesh Mehta	**Rina Mehta**
Chairman & Managing Director	Whole Time Director
DIN: 00223360	DIN: 09553312

Place: Ratlam
Date: 02.09.2026

Annexure to the Board Report

Annexure-D

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,
L.K. MEHTA POLYMERS LIMITED
CIN- L25206MP1995PLC008901
1103/2, Mhow- Neemuch Road, Ratlam
Madhya Pradesh, India,457001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **L.K. MEHTA POLYMERS LIMITED** (hereinafter called 'the company'). The 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.

The Company's Board of Directors is responsible for the matters of Compliances of the various provisions of the Companies Act, 2013 and other applicable laws. Our responsibility to conduct the audit of the Compliances made during the year upon test check basis. We have adopted such methods and procedure and based on our verification of the **L.K.MEHTA POLYMERS LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March,2026 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by 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 there under;

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

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

(iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

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

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015; **(Applicable to the Company during the review period)**

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Applicable to the Company during the review period)**

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Applicable to the Company during the review period)**

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the review period)**

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the review period)**

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the review period)**

(g) 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; **(Not Applicable to the Company during the review period)**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the review period)**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the review period)**

(j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **(Not Applicable to the Company during the review period)**

Further all the listing compliances and checks have been carried out in the reference with **Secretarial Compliance Report** along with all the observations made as uploaded on the stock exchange.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreement entered into by the Company with the Stock Exchange and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, 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, Independent Directors and Women Director.

During the year, Ms. Pooja Wadhwani has resigned from the post of company secretary of the Company w.e.f. 01st April 2025 and Mr. Akash Rajput was appointed as Company Secretary and Compliance Officer of the Company with effect from 20th June, 2025 and subsequently resigned from the post of Company Secretary & Compliance Officer of the Company with effect from 30th November, 2025.

Further, Ms. Deeksha Sahu was appointed as Company Secretary and Compliance Officer of the Company with effect from 28th February, 2026.

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

All decisions at Board Meetings and Committee Meetings were carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines, standards etc.

We further report that: -

During the audit period of the company, there were instances of:

1. **RELATED PARTY TRANSACTION**

   During the year under review, the Company has entered into related party transactions in accordance with the applicable provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

   The material related party transactions between the Company and M/s Kamlesh Industries, including sale and purchase transactions, were approved by the members of the Company through Postal Ballot pursuant to the Postal Ballot Notice dated 14th November, 2025. The resolution was passed by the members on 19th December, 2025, being the last date prescribed for voting. The Company has complied with the applicable provisions relating to approval, disclosure and reporting of related party transactions.

2. **APPOINTMENT OF SECRETARIAL AUDITOR**

   During the year under review, M/s NPG & Company, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company for the financial year ended on 31st March, 2025. The appointment was approved by the Board of Directors at its meeting held on 30th May, 2025.

   Further, M/s NPG & Company, Practising Company Secretaries, were appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 30th Annual General Meeting held on 29th September, 2025 and continuing until the conclusion of the 35th Annual General Meeting to be held for the financial year 2029-30. The appointment was approved by the Board of Directors at its meeting held on 02nd September, 2025 and subsequently approved by the members at the 30th Annual General Meeting held on 29th September, 2025.

3. **APPOINTMENT OF INTERNAL AUDITOR**

   During the year under review, Mr. Rahul Kumar Parihar, was appointed as the Internal Auditors of the Company for the financial year 2025-26. The appointment was approved by the Board of Directors at its meeting held on 02nd September, 2025.

4. **APPOINTMENT OF STATUTORY AUDITOR OF THE COMPANY**

   During the year under review, there was no appointment, re-appointment or filling of casual vacancy of Statutory Auditors under the provisions of Section 139 of the Companies Act, 2013.

   M/s DCJ & Associates, Chartered Accountants (Firm Registration No. 015039C), had been appointed as the Statutory Auditors of the Company for a term of five consecutive years at the 29th Annual General Meeting held on 06th August, 2024, and shall continue to hold office until the conclusion of the 34th Annual General Meeting to be held in the year 2029.

For NPG & CO.
(Company Secretaries)
(Peer Review Certificate No.: 1995/2022)

Place: Indore
Date: 31.08.2026
UDIN: F006381H001312510

Sd/-
CS Neelesh Gupta
FCS No.: 6381
CP No.:6846

To,
The Members,
L.K.MEHTA POLYMERS LIMITED
CIN- L25206MP1995PLC008901
1103/2, Mhow- Neemuch Road, Ratlam
Madhya Pradesh, India, 457001

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

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.

   The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

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

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

   - Company has held all requisite no. of Board Meetings/Audit Committee Meetings/ Nomination & Remuneration Committee Meeting/Stakeholder Relationship Committee Meeting and Independent Directors Meetings complied with the provision of Companies Act, 2013.
   - Management properly maintained minutes' book and duly authenticated by the chairman.
   - Management has kept and properly entered records in all statutory books in their registered office.
   - All requests for transfer of shares received by the company during the year have been executed by registrars & share transfer agents.
   - Notices of Board Meetings were duly sent to all the directors.
   - Notice of Annual General Meeting has been duly sent to all the members.

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

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

For NPG & CO.
(Company Secretaries)
(Peer Review Certificate No.: 1995/2022)

Place: Indore
Date: 31.08.2026
UDIN: F006381H001312510

Sd/-
CS Neelesh Gupta
FCS No.: 6381
CP No.:6846

INDEPENDENT AUDITOR'S REPORT

To the Members of

L.K. MEHTA POLYMERS LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **L.K. MEHTA POLYMERS LIMITED (*"the Company"*)** which comprises the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and profit for the year ended on that date.

Basis for Opinion

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

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

Key audit matters

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

Information other than the financial statements and auditors' report thereon

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

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

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

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ;making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

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

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

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

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

   c. The Balance Sheet, and the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.

   d. In our opinion, the aforesaid standalone financial statements comply with the 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 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

   g. With respect to the maintenance of accounts and other matters connected there with, reference in made to our remarks in paragraph to 2(h) (vi) below on reporting under Rule 11(g) of the Rules.

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

      i. There has been no pending litigation against the company having any impact on its financial position in its financial statement.

ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

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

(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. Based on our examination which included test checks, and other generally accepted audit procedure performed by us, we report that the company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

For DCJ & Associates
Chartered Accountants
FRN- 015039C

Place : Kota.
Dated: 29.05.2026
UDIN : 26410401MIKTUJ9602

Sd/-
{CA Shashank Garg}
Partner
M.No. 410401

ANNEXURE "A" OF THE AUDITOR'S REPORT

Report on the matters specified in paragraph 3 of the companies (Auditor's Report) Order ,2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act ,2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements 'section.

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

(i) **(a) Property , plant and equipment and intangible Assets .**

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

(B) The Company has maintained proper records showing full particulars of its intangible assets on the basis of available information.

(b) The Property, Plant & Equipment were physically verified during the year by the management in accordance with a program of verification, which in our opinion is reasonable considering the size of the Company and the nature of its Property, Plant & Equipment. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.

(c) According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, sub-clause (c) of clause (i) of Para 3 of the Order are not applicable.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable on the company.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(as amended in 2016) and rules made there under.

(ii) (a) The management has conducted physical verification of inventory during the year at reasonable interval in our opinion and according to the information and explanation given to us , the coverage and procedures of such verification by the management is appropriate having regard to the size of the company and nature of its operation. No discrepancies of 10% or more in aggregate for each class of inventory between physical inventory and book records were noticed on physical verification. Discrepancies, if any , noticed on physical verification have been properly dealt with in the books of account.

(b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year . Accordingly, the provisions of clause 3(ii)(b) of the Order are not applicable

(iii) (a) A) During the year the company has not made investments in, not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Subsidiaries, Joint Ventures and Associates covered in the register maintained under section 189 of the Act.

(b) In our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest

(c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts are regular;

(d) there is no amount which is overdue for more than 90 days and reasonable steps have been taken by the Company for recovery of the principal amount and interest.

(e) loan or advance in the nature of loan granted which has fallen due during the year, has neither been renewed nor extended nor fresh loans granted to settle the over dues of existing loans given to the same parties,

(f) In our opinion and according to the information and explanation provided to us, the company has not granted the Loans & advances in nature of loans to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 which are repayable on demand or without specifying any terms or period of repayments except interest bearing advance for property given to director in FY 2022-23 amounting Rs. 90 lakhs which was further advanced by the director to the seller. The deal was cancelled and the advance will be repaid by the director when the amount is repaid by the seller. Closing balance of the advance at year end is Rs. 84.23 Lakhs including interest.

(iv) In our opinion and according to the information and explanation given to us and best

on the audit procedures performed by us , that in respect of loans granted ,investment made and guarantees and securities provided , as applicable the company has complied with the provisions of sections 185 and 186 of the Companies Act , 2013.

(v) In our opinion and according to the information and explanations given to us, the

Company has not accepted deposits from public within the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended. Accordingly, provisions of clause 3(v) of the Order are not applicable. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal against the Company in this regard.

(vi) To the best of our knowledge and belief, the Central Government has not specified

maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

(vii) (a) According to the information and explanations given to us and the records of the

Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including , goods and service tax, provident fund, employees' state insurance, income-tax , Sales Tax ,service tax, duty of customs, duty of excise , value added tax, cess and any other material statutory dues applicable to the Company during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income-tax , Sales Tax ,service tax, duty of customs, duty of excise , value added tax, cess or other material statutory dues outstanding as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, we report that there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.

(b) According to the information and explanation given to us on the bases of our audit procedures , we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year and there has been no utilisation during the current year of the term loans obtained by the Company during any previous years. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us , and the procedures performed by us , and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been utilized for long term purposes by the company .

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.

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

(x) (a) In our opinion and according to the information and explanations given to us, money raised by way of initial public offer were applied for the purposes for which these were obtained, though idle funds which were not required for immediate utilisation have been invested in readily realisable liquid investments.

(b) As per information and explanations given to us during the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable.

(xi) (a) As per information and explanation given to us no fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.

(b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year which remained unattended by the competent authorities.

(xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b), 3(xii)(c) of the Order are not applicable.

(xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company was not required to appoint internal auditor until it was listed. The company is now in the process of appointing the internal auditor.

b) No Internal Audit function was live during the year. Hence we have not considered any internal audit reports in our audit.

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

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

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly the clause 3(xvi)(c) is not applicable.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) As per the information and explanation given to us the company has not incurred cash losses in the financial year covered by the audit report and in the immediately preceding financial year.

(xviii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the previous statutory auditors have resigned during the year. There were no issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities (as per the payment schedule/ rescheduled), 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 and/ or certificate with respect to meeting financial obligations by the Company as and when they fall due. 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) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For DCJ & Associates
Chartered Accountants
FRN- 015039C

Place : Kota
Dated: 29.05.2026
UDIN: 26410401MIKTUJ9602

Sd/-
{CA Shashank Garg}
Partner
M.No. 410401

L.K. Mehta Polymers Limited
Office Add: 1103/2, Mhow-Neemuch Road, Ratlam, Madhya Pradesh, India, 457001
(CIN - L25206MP1995PLC008901)
Balance Sheet as at 31st March,2026

Amount in (Lakhs)

	Particulars	Note	31.03.2026	31.03.2025
I .	**EQUITY AND LIABILITIES**			
(1)	**Shareholder's Funds**			
(a)	Share Capital	**2.1**	384.00	384.00
(b)	Reserves and Surplus	**2.2**	765.55	705.12
	Sub Total		1149.55	1089.12
(2)	**Share application money pending allotment**		.00	.00
(3)	**Non-Current Liabilities**			
(a)	Long Term Borrowings	**2.3**	153.13	175.04
(b)	Deferred Tax Liabilities	**2.4**	19.04	17.90
	Sub Total		172.18	192.94
(4)	**Current Liabilities**			
(a)	Short-Term Borrowings	**2.5**	870.30	474.08
(b)	Trade Payables	**2.6**	36.24	12.14
(c)	Other Current Liabilities	**2.7**	.66	6.15
(d)	Short-Term Provisions	**2.8**	19.83	20.78
	Sub Total		927.03	513.15
	Total		**2248.76**	**1795.21**
II.	**Assets**			
(1)	**Non-Current Assets**			
(a)	*Propery, Plant & Equipment and Intangible Asset*			
	(i) Property, Plant and Equipment	**2.9**	102.24	91.89
	(ii) Intangible Asset	**2.9**	.90	1.07
	(iii) Intangible Asset under development		.67	.67
	Sub Total		103.81	93.62
(e)	Other Non-Current Assets	**2.10**	6.31	6.80
	Sub Total		6.31	6.80
(2)	**Current assets**			
(a)	Inventories	**2.11**	483.76	355.03
(b)	Trade Receivables	**2.12**	1389.71	609.33
(c)	Cash and Bank Equivalents	**2.13**	26.48	506.40
(d)	Short-Term Loans and Advances	**2.14**	238.69	224.03
	Sub Total		2138.64	1694.79
	Total		**2248.76**	**1795.21**

Significant Accounting Policies, Notes on Financial Statements as per Note 1 & 2.
As per our Report of even date

DCJ & Associates
Chartered Accountants
FRN: 015039C

For and on behalf of Board of Directors
L.K. Mehta Polymers Limited

Sd/-
CA. Shashank Garg
M. No. 410401

Sd/-
(Ashi Mehta)
CFO
PAN: DYFPM6040C

Sd/-
(Rina Mehta)
Whole Time Director
DIN : 09553312

Sd/-
(Kamlesh Mehta)
Managing Director
DIN : 00223360

Place: Ratlam
Date: 29.05.2026

Sd/-
Deeksha Sahu
Company Secretary
PAN: EAMPS6773N

L.K. Mehta Polymers Limited
Office Add: 1103/2, Mhow-Neemuch Road, Ratlam, Madhya Pradesh, India, 457001
(CIN - L25206MP1995PLC008901)
Statement of Profit and Loss for the Year ending 31.03.2026

Amount in (Lakhs)

Particulars	Note	2025-26	2024-25
Revenue from operations	**2.15**	2919.32	1896.58
		2919.32	1896.58
Other Income	**2.16**	34.27	19.26
Total Revenue		**2953.59**	**1915.84**
Expenses:			
Cost of Material Consumed	**2.17**	371.17	12.51
Purchase of Trading Goods	**2.18**	2333.04	1598.11
Changes in inventories of Stock-in-Trade	**2.19**	-128.37	57.84
Employee benefit expense	**2.20**	15.17	13.44
Financial costs	**2.21**	65.81	64.42
Depreciation and amortisation	**2.9**	13.89	12.36
Other expenses	**2.22**	192.84	77.12
Total Expenses		**2863.55**	**1835.80**
Profit before exceptional and extraordinary item		90.04	80.03
Exceptional Items		.00	.00
Profit before extraordinary items and tax		90.04	80.03
Extraordinary item		.00	.00
Profit before tax		90.04	80.03
Tax expense:			
(1) Current tax		21.00	21.65
(2) Deferred tax		1.14	-6.42
(3) Income tax Earlier Year		5.26	4.37
Profit/(Loss) for the period		62.64	60.43
Earning per equity share:			
Basic EPS		1.63	2.08
Diluted EPS		1.63	2.08

Significant Accounting Policies, Notes on Financial Statements as per Note 1 & 2.
As per our Report of even date

DCJ & Associates
Chartered Accountants
FRN: 015039C

For and on behalf of Board of Directors
L.K. Mehta Polymers Limited

Sd/-
CA. Shashank Garg
M. No. 410401

Sd/-
(Ashi Mehta)
CFO
PAN: DYFPM6040C

Sd/-
(Rina Mehta)
Whole Time Director
DIN : 09553312

Sd/-
(Kamlesh Mehta)
Managing Director
DIN : 00223360

Place: Ratlam
Date: 29.05.2026

Sd/-
Deeksha Sahu
Company Secretary
PAN: EAMPS6773N

L.K. Mehta Polymers Limited
Cash Flow for the year ended 31st March 2026

Amount in (Lakhs)

A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	90.04	80.03
Adjustment For:		
(a) Depreciation and Amortization	13.89	12.36
(b) Interest Charges	65.81	64.42
(c) (Gain)/Loss on Sale of Assets	.00	
(d) Interest Income	-18.72	-9.86
Operating Profit before Working Capital Changes	151.03	146.95
Adjustment For :		
(a) (Increase)/Decrease in Inventories	-128.73	66.32
(b) (Increase)/Decrease in Trade Receivables	-780.38	-317.68
(c) (Increase)/Decrease in Loans & Advances & Other Assets	-14.66	-9.11
(d) Increase /(Decrease) in Trade Payables & Other Liabilities	24.10	-42.55
(e) Increase/(Decrease) in Other Current Liabilities	-5.49	-.85
CASH GENERATED FROM OPERATIONS	-754.13	-156.92
Less : Direct Taxes paid	-28.75	-18.31
CASH FLOW BEFORE EXTRAORDINARY ITEMS	-782.88	-175.23
NET CASH FROM OPERATING ACTIVITIES (A)	-782.88	-175.23
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Sales in Fixed Assets & WIP	.00	.00
(b) (Addition) in Fixed Assets & WIP	-24.74	-2.36
(c) (Increase) / Decrease in Investment	.00	.00
(d) (Increase) / Decrease in Non Current Assets	.49	.25
(e) Interest and other income	.00	.00
(e) Interest Received	18.72	9.86
NET CASH FROM INVESTING ACTIVITIES (B)	-5.54	7.75
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Increase/(Decrease) in Long Term Borrowings	-21.90	-12.33
(b) Increase/(Decrease) in Short Term Borrowings	396.22	13.41
(c) Issue of Share Capital (Net of IPO Expenses)	.00	726.51
(d) Increase / (Decrease) in Long Term Provisions	.00	
(e) Interest Paid	-65.81	-64.42
NET CASH FLOW IN FINANCING ACTIVITIES (C)	308.50	663.17
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	-479.92	495.69
OPENING BALANCE - CASH & CASH EQUIVALENT	506.40	10.71
CLOSING BALANCE - CASH & CASH EQUIVALENT	26.48	506.40

DCJ & Associates
Chartered Accountants
FRN: 015039C

Sd/-
CA. Shashank Garg
M. No. 410401

Place: Ratlam
Date: 29.05.2026

For and on behalf of Board of Directors
L.K. Mehta Polymers Limited

Sd/-	**Sd/-**	**Sd/-**
(Ashi Mehta)	**(Rina Mehta)**	**(Kamlesh Mehta)**
CFO	Whole Time Director	Managing Director
PAN: DYFPM6040C	DIN : 09553312	DIN : 00223360

Sd/-
Deeksha Sahu
Company Secretary
PAN: EAMPS6773N

L.K. Mehta Polymers Limited
Notes annexed to and forming part of the balance sheet as at 31.03.2026

Amount in (Lakhs)

	As at 31.03.2026	As at 31.03.2025
Share Capital :		**Note - 2.1**
Authorized :		
5000000 Equity shares of Rs. 10/- each	500.00	500.00
Issued , Subscribed & Paid up :		
3840000 Equity shares of Rs. 10/- each ,fully paid -up in Cash	384.00	384.00
(2025: 3,840,000 Equity Shares of Rs.10/- Each , fully paid- up in Cash)	384.00	384.00

Notes:

1 The company has only one class of share referred to as equity shares having a par value of Rs. 10/- each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining asssets of the company, after payment of all liabilities.

2 The details of Share holders holding more than 5 % equity shares as at 31.03.2026 and 31.03.2025

	2026		2025	
Name of Shareholder	**No. of Share**	**% of total shares**	**No. of Share**	**% of total shares**
Kamlesh Babulal Mehta HUF	2,72,800	7.10	2,72,800	7.10
Kamlesh Mehta	22,70,800	59.14	22,70,800	59.14
Reena Mehta	2,42,400	6.31	2,42,400	6.31
	27,86,000	**72.55**	**27,86,000**	**72.55**

As per records of the Company, including its register of shareholders/members.

3 Shareholding of Promoter

Shares held by promoter at the end of the year 31.03.2026 and 31.03.2025

	2026		2025	
Promoter's Name	**No. of Shares**	**% of total shares**	**No. of Shares**	**% of total shares**
Kamlesh Mehta	22,70,800	59.14	22,70,800	59.14

4 The reconciliation of the number of shares outstanding as at 31.03.2026 is set out below:

Particulars	**As at 31.03.2026**	**As at 31.03.2025**
Equity Shares at the beginning of the year Number of shares at the beginning	6,25,000	6,25,000
Share issued during the year	32,15,000	32,15,000
Number of shares at the end	38,40,000	38,40,000

Amount in (Lakhs)

		As at 31.03.2026	As at 31.03.2025
	Reserves and Surplus :		**Note - 2.2**
a	**Securities Premium**		
	Opening Balance	592.91	94.64
	Less : Utilization for issue of Bonus shares	-2.22	-94.64
	Add: On shares issued during the year	.00	634.40
	Less : Utilization for IPO Expenses	.00	-41.49
	Closing balance	590.69	592.91
b	**Surplus as per statement of Profit and Loss**		
	As per last Balance sheet	112.22	94.79
	Less : Prior period adjustments	.00	-30.18
	Add : Transfer from General Reserve	.00	80.04
	Less : Utilization for issue of Bonus shares	.00	-92.86
	Add : Net Profit after Tax Transferred from Statement of Profit and Loss	62.64	60.43
	Surplus - Closing balance	**174.86**	**112.22**
c	**General Reserve**		
	Bal as per last account	.00	80.32
	Less : Transfer to surplus of Profit & Loss		-80.04
	Less : Prior period adjustments	.00	-.28
		.00	**.00**
	Total **a+b+c**	**765.55**	**705.12**

Nature of Reserves

1- General Reserve amount transferred / apportioned represents is in accordance with (The Companies Act, 1956) wherein a portion of profit is apportioned to general reserve , before a company can declared dividend .

2 - Balance of security premium consists of premiuim on issue of shares over its face value .The balance has been utilised for issue of fully paid bonous shares, as per the provisions of the co. Act 2013.

3- The balance of surplus consists of surplus retainded from earning profits after payment of dividend and taxes thereon .

Long Term Borrowings **Note - 2.3**

	2026		2025	
Secured Loan	**Non Current**	**Current Maturity**	**Non Current**	**Current Maturity**
Term Loan				
From Bank -HDFC Bank	153.13	21.89	175.04	21.88
	153.13	**21.89**	**175.04**	**21.88**

Additional Information on Secured Term Loans

Lender	Nature of Loan	Sanctioned Amount (Rs. in Lakhs)	Outstanding as on 31.03.2026 (Rs. in Lakhs)	Rate of Interest	Period of Repayment	Primary Security
HDFC Bank	Term Loan	200.25	102.00	11.50%	129 months	Charge over Bungalow Pushpak, shivpur house compound, ratlam (M.P.) owned by directors.
HDFC Bank	Term Loan	80.00	73.02	8.25%	226 months	

Amount in (Lakhs)

	As at 31.03.2026	As at 31.03.2025

Defered Tax liabilities (Net) **Note - 2.4**

The company has recognized deferred taxes, which result from timing difference between the book profit and tax profit . The details of which are as under :-

2026

Particulars	**Op. balance**	**Prior Period Adjustments**	**Arising during the year**	**Total**
Depreciation	17.90	.00	1.14	19.04
	17.90	**.00**	**1.14**	**19.04**

2025

Particulars	**Op. balance**		**Arising during the year**	**Total**
Depreciation	19.26	5.06	-6.42	17.90
	19.26		**-6.42**	**17.90**

Short Term Borrowings **Note - 2.5**

Secured

A	**Working Capital Loan**		
	(a) From Central bank	848.40	452.20
	(See note No.1)		
	(b) Current Maturity of Long term Borrowings	21.89	21.88
	Total	**870.30**	**474.08**

Note

1 **Additional Information on Loans Repayable on Demand**

Lender	**Nature of Loan**	**Sanctioned Amount (Rs. in Lakhs)**	**Rate of Interest**	**Period of Repayment**	**Primary Security**
g	Overdraft Limit	464.00	RBLR+0.15%	On Demand Repayable	Commercial Land and Building situated at Survey No. 1103/2A and 1103/2B, Municipal No. 21/310, Neemuch Road, Ratlam owned by Director

Trade Payables **Note - 2.6**

(a)	Micro, small and Medium enterprises Development Act, 2006	36.24	12.14
(b)	Others	.00	.00
		36.24	**12.14**

Ageing of Trade Payable (current year):

Particulars	**(i) Undisputed MSME**	**(ii) Undisputed Others**	**(iii) Disputed dues- MSME**	**(iv) Disputed dues - Others**
Outstanding for following periods from due date of payment				
Less than 1 yr.	36.24	0	0	0
1-2 yrs.	.00	0	0	0
2-3 yrs.	.00	0	0	0
More than 3 yrs.	.00	0	0	0
Total	**36.24**	**0**	**0**	**0**

Amount in (Lakhs)

	As at 31.03.2026	As at 31.03.2025

Ageing of Trade Payable (previous year):

Particulars	(i) MSME	(ii) Others	(iii) Disputed dues- MSME	(iv) Disputed dues - Others
Outstanding for following periods from due date of payment				
Less than 1 yr.	12.01	.00	0	0
1-2 yrs.	.13	.00	0	0
2-3 yrs.	.00	.00	0	0
More than 3 yrs.	.00	.00	0	0
Total	**12.14**	**.00**	**0**	**0**

Other Current Liabilities — Note - 2.7

Advances Received from customer	.00	2.85
Creditor for expenses	.00	2.74
Statutory Levies	.66	.57
	.66	**6.15**

Note - 2.8

Short Term Provision

Income tax (Net)	19.83	20.78
	19.83	**20.78**

Other non current Assets — Note - 2.10

Security Deposit	6.31	6.80
	6.31	**6.80**

Note - 2.11

Inventories

Gold	1.22	37.38
Work in Progress	181.77	.00
Packing Products	1.55	13.60
Ropes and Twine	158.36	87.97
Raw Material Traded	88.99	201.95
Raw Material	14.49	14.13
Other	37.38	
	483.76	355.03

Trade Receivable — Note - 2.12

Secured Considered Good		
Unsecured Considered Good	1389.71	609.33
Doubtful		
	1389.71	**609.33**

Amount in (Lakhs)

	As at 31.03.2026	As at 31.03.2025

Ageing of Trade receivables (Current year) :

Outstanding for following periods from due date of payment

Particulars	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	Total
(i) Undisputed Trade receivables- considered good	813.22	465.57	53.18	.00	57.73	1389.71
(ii) Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
Unbilled Dues	0	0	0	0	0	0
Total	813.22	465.57	53.18	.00	57.73	1389.71

Ageing of Trade receivables (Previous year) :

Outstanding for following periods from due date of payment

Particulars	Less than 6 months	6 months- 1 year	1-2 yrs.	2-3 yrs.	More than 3 yrs.	Total
(i) Undisputed Trade receivables- considered good	407.41	139.91	6.38	2.52	53.11	609.33
(ii) Undisputed Trade Receivables- Considered Doubtful	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0
Unbilled Dues	0	0	0	0	0	0
Total	407.41	139.91	6.38	2.52	53.11	609.33

Note - 2.13

Cash and Bank Balance		
Cash and cash equivalents		
a) Cash in hand	16.29	3.83
b) Balance with scheduled bank in current account	.19	.15
c) Balance with scheduled bank in ESCROW Account	10.00	47.80
	26.48	51.77
d) Depsoits with bank with Maturiry more than 3 months but less than 1 year	.00	454.62
	26.48	**506.40**

Amount in (Lakhs)

	As at 31.03.2026	As at 31.03.2025
Short Term Loans and Advances		**Note - 2.14**
(Unsecured, Considered good unless otherwise stated)		
Others		
Loans to related Parties(Director)		
A. Unsecured, considered good	84.23	75.23
(Advance for Immovable Property)		
Loans to others	22.04	9.45
A. Unsecured, considered good		
Advance recoverable in cash or kind	75.94	104.45
Balance with Revenue Authority (Net)	56.47	34.89
Advance for IPO Expenses	.00	.00
	238.69	**224.03**

L.K. Mehta Polymers Limited
Notes annexed to and forming part of the statement of profit and loss for the year ended on 31.03.2026

Amount in (Lakhs)

	For the year ended 31.03.2026	For the year ended 31.03.2025
Turnover (Gross)		**Note - 2.15**
Sales - Trading		
Gold	.00	209.89
Plastic Granules	1602.34	1026.26
Plastic Rope and other sale	939.50	605.79
Other	377.49	54.64
	2919.32	**1896.58**
Other Income		**Note - 2.16**
Commission	.00	2.80
Interest	18.72	9.86
Foreign Exchange	2.85	1.03
Other	12.70	5.57
	34.27	**19.26**
Cost of Material Consumed		**Note - 2.17**
Opening	14.13	22.61
Purchase	371.52	4.03
Closing	14.49	14.13
Total	**371.17**	**12.51**
Purchase of Trading Goods		**Note - 2.18**
Gold	.00	90.63
Plastic Granules and others	1493.77	1297.21
Plastic Rope	421.71	178.79
Plastic Scrap Packing Material	.66	31.48
Others	416.90	.00
Total	**2333.04**	**1598.11**
Changes in inventories of Finished goods and Stock-in-Trade		**Note - 2.19**
Opening Stock of Stock in Trade		
Gold	11.78	129.85
Other	37.38	-
Packing Products	13.60	15.55
Raw Material	190.17	174.64
Opening Stock of Finished goods		
Ropes and Twine	87.97	78.70
Sub Total	**340.90**	**398.74**
Closing stock of stock in trade		
Gold	1.22	37.38

L.K. Mehta Polymers Limited
Notes annexed to and forming part of the statement of profit and loss for the year ended on 31.03.2026

Amount in (Lakhs)

	For the year ended 31.03.2026	For the year ended 31.03.2025
Other	37.38	-
Packing Products	1.55	13.60
Raw Material	88.99	201.95
Closing stock of Work in Progress	181.77	
Closing stock of finished goods		
Ropes and Twine	158.36	87.97
Sub Total	**469.27**	**340.90**
Increase (Decrease) in stocks :	**-128.37**	**57.84**
Employee benefit expense		**Note - 2.20**
Salaries, Wages and Allowances	15.13	12.93
ESIC	.04	.51
	15.17	**13.44**
Financial Cost		**Note - 2.21**
Bank charges	2.65	.99
Interest Expenses	63.16	63.43
Previous Year Interest Expense	.00	.00
	65.81	**64.42**
Other Expenses		**Note - 2.22**
Trading & Job / Servicing Expenses		
Power and fuel	33.92	26.12
Factory exp	1.37	.18
Job work	43.28	12.26
Freight	34.95	16.66
Packing exp	12.09	1.51
Repair And Maintenance	2.99	1.97
Bad Debt	.28	.00
Discount On Sales	1.90	
Sales Commission	.35	
Sub Total	**131.13**	**58.69**
Establishment Expenses :		
Rent	1.80	1.80
Import exp	29.38	11.55
Legal, consultancy, professional expenses	.53	.71
Audit fees	1.52	1.62
Misc. expenses	4.24	2.76
Rates & Taxes	13.59	.00
Managerial Remuneration	10.65	.00
Sub Total	**61.71**	**18.43**
Total	**192.84**	**77.12**

L.K. Mehta Polymers Limited
NOTE ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2026

Amount in (Lakhs)

Property, Plant & Equipment

Note 2.9

SNO.	PARTICULARS	Gross Block				Depreciation					Net Block	
		as at 31.03.2025	Addition	Sales / Transfer	as at 31.03.2026	up to 31.03.2025	Prior Period Adjusment	during the year	Deduction	Total	as at 31.03.2026	as at 31.03.2025
1	Plant and Equipment	175.36	24.07	.00	199.43	106.30	.00	12.19	.00	118.49	80.94	69.06
2	Furniture and Fixtures	5.74	.00	.00	5.74	2.49	.00	.37	.00	2.86	2.88	3.25
3	Building	22.49	.00	.00	22.49	3.67	.00	.71	.00	4.39	18.11	18.82
4	Computer & Audio Visual	2.38	.00	.00	2.38	1.62	.00	.45	.00	2.07	.31	.76
	Total	**205.97**	**24.07**	**.00**	**230.05**	**114.09**	**.00**	**13.72**	**.00**	**127.81**	**102.24**	**91.89**
	Previous Year	**205.08**	**.90**	**.00**	**205.97**	**77.17**	**24.72**	**12.20**	**.00**	**114.09**	**91.89**	**127.90**

Notes

1 The title deeds of all the immovable properties are held in the name of the company :
2 The Company has not revalued its Property, Plant and Equipment. Accordingly, the corresponding disclosures are not applicable to the compnay.
3 No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibitions) Act, 1988, the corresponding disclosures are not applicable to the company :-

Intangible Assets

Note 2.9

S. No.	Particulars	Gross Block				Ammortization					Net Block	
		as at 31.03.2025	Addition	Sales / Transfer	as at 31.03.2026	up to 31.03.2025	Prior Period Adjusment	during the year	Deduction	Total	as at 31.03.2026	as at 31.03.2025
1	Goodwill	.21	.00		.21	.21	.00	.00	.00	.21	.00	.00
1	Computer Software	.54	.00		.54	.20	.00	.09	.00	.28	.26	.35
1	Trademark	.80	.00		.80	.08	.00	.08	.00	.16	.64	.72
	Total	1.55	.00	.00	1.55	.49	.00	.17	.00	.65	.90	1.07
	Previous Year	**.76**	**.79**	**.00**	**1.55**	**.04**	**.28**	**.17**	**.00**	**.49**	**1.07**	**.72**

Amount in (Lakhs)

S. No.	Particulars	2026	2025
i)	Calculation of weighted average number of face value of equity shares		
	No. of shares at the beginning of the year.	625000	625000
	Total equity shares outstanding at the end of the year	3840000	3840000
	Weighted average no of equity shares outstanding during the year.	3840000	2911123
ii)	Net Profit after Tax available for equity shares holders (Rs.)	62,64,284	60,42,569
iii)	Basic and diluted earning per shares (Rs.)	1.63	2.08
iv)	Nominal value of equity shares (Rs.)	10	10

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31st March 2026 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

1. Company Overview:

L.K. Mehta Polymers Limited (the 'Company') is a public limited company registered under Companies Act, 1956, listed in Bombay Stock Exchange. The registered office of the company is situated at 1103/2, Mhow-Neemuch Road, Ratlam, Ratlam, Ratlam, Madhya Pradesh, India, 457001.

The company dealing in trading Plastic Ropes and Granules. The Company also deals in Gold. The financial statements have been approved by the Board of Directors in the meeting held on ……………

2 Significant Accounting Policies

2.1 Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 the provisions of the Act (to the extent notified).

2.2 Use of estimates and judgments

The preparation of the financial statements in conformity with Accounting Standards requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 3 'Critical Judgements and Estimates. Accounting estimates could change from period to period.

Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.3 Basis of classifications of current and non current

All the assets and liabilities have been classified as current or non-current in the balance sheet,

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as no-current assets/ liabilities.

2.4 Revenue Recognition

SALES

A. In case of sale of goods performance obligation is satisfied when control is transferred to customer and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

B. In case of sale of service performance obligation is satisfied when work is executed, customer approves the work performed and recoverability of amount is probable. Transaction price is same as invoice value excluding taxes. Revenue is recognized as and when performance obligation is satisfied.

C. Revenue is adjusted for variable consideration such as discounts, rebates, refunds, credits, price concessions, incentives, or other similar items in supply and service when they are highly probable to be provided. The amount of revenue excludes any amount collected on behalf of third parties.

D. Goods and Service Tax (GST) is not received by the company on its own account. Rather it is tax collected on value added to the goods/ services by the seller on behalf of the Government. Accordingly, it is excluded from revenue. However such tax expenses are included in cost where Company is not availing tax credit of the same.

INTEREST AND DIVIDEND INCOME

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend income from investments is recognized when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

2.5 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the carrying cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

2.6 Foreign Currency Transactions:

a) Transactions in foreign currencies are recorded on initial recognition at the exchange rates prevailing on the date of the transaction .

b) Monetary items (i.e. receivables, payables, loans etc) denominated in foreign currencies at the year's end are restated at year end rates. In case of monetary items which are covered by forward exchange contracts, the difference between the year's end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
c) Non monetary foreign currency items are carried at cost.
d) Any income or expenses on account of exchange difference either on settlement or on translation is recognized as revenue except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

2.7 Retirement and other employee benefits:

The Company participates in various employee benefit plans. These benefit plans are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee.
Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial & investment risks fall on the Company.

Defined Contribution plan

Company's contributions paid/ payable during the year to Provident Fund, Employee state insurance are recognized in the statement of Profit and Loss Account.
The company is depositing P.F. & ESI contribution only for eligible employees within statutory limits. The employees whose income is above the statutory limits have opted not to subscribe and accordingly, the company is not required to make the contribution.

2.8 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that in future taxable profits will be available to set off such deductible temporary differences. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilized.

2.9 Property, Plant and Equipment

PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

PROPERTY, PLANT & EQUIPMENTS are stated at cost net of Cenvat less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of freight, duties, attributable overheads, taxes and incidental/preoperative expenses and interest on loans attributable to the acquisition of assets upto the date of commissioning of assets.
Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences.

Free hold land is carried at historical cost.

Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority.

All other items of property plant and equipment are stated at historical cost. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent costs are included in assets carrying amount or recognized as a separate asset, as the case may be, only when it is probable that future economic benefits with the PROPERTY, PLANT & EQUIPMENT will flow to the entity and cost of the item will be measured reliably.

Carrying amount of component is recognized as a separate asset. Such component is derecognized when replaced.
Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

Repairs and maintenance are charged to profit and loss account as and when they are incurred.

An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using straight line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

2.10 Intangible Assets

Identifiable intangible assets are recognized a) when the Company controls the asset, b) it is probable that future economic benefits attributed to the asset will flow to the Company and c) the cost of the asset can be reliably measured.
"Intangible Assets are capitalized at the amounts paid to acquire the respective license for use and are amortized over the period of license. The assets useful lives are reviewed at each financial year end. Software is amortized over an estimated useful life of 3 years and Trade Marks are amortized over 10 years."

2.11 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.12 Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.13 INVENTORIES

Inventories, are valued at lower of cost (determined on FIFO Method) and net realisable value. The bases for determining cost for different categories of inventory are as under:

Trading Goods	Cost of purchase (including other cost incurred in bringing inventory to its present location and condition.)
Raw Material	At cost (FIFO method) or net realizable value, whichever is lower.
Process Stocks	At cost. Cost for this purpose includes direct material cost plus appropriate share of manufacturing overheads.
Finished Goods	A Cost or net realizable value*, whichever is lower. Cost for this purpose includes direct material cost plus appropriate share of overhead excluding GST

2.14 Provisions, contingent liabilities & Assets:

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

Contingent liabilities are 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 or 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. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognized in financial statements but are disclosed, if any.

A contingent asset is a possible asset that arises 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 enterprise.

2.15 Earnings per Share

Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders.

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period.

3. Critical judgments and estimates

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgments, which have significant effect on the amounts recognized in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) Property, plant and equipment

Property, Plant and equipment represent a significant proportion of the asset base of the company. The useful lives and residual value of the company's asset are determined by the management at the time the asset is acquired and reviewed at each reporting date.

ii) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

iii) Income Tax and Deferred Tax

The Company's tax jurisdiction is India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

iv) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

L.K. Mehta Polymers Limited
Notes to the standalone financial statements

2.23 CONTINGENT LIABILITIES AND COMMITMENTS

Rs. In Lakhs

S.No.	Particulars	As at 31.03.2026	As at 31.03.2025
i)	Other Claims against the Company not acknowledged a debt relating to supplies and service matters	0.00	0.00
ii)	Show cause/demand/notices by income tax authorities being disputed by the company. (net demand)	0.00	116.05
iii)	Capital commitment	0.00	0.00

Based on favorable decisions in similar cases, legal opinion taken by the company., discussions with the solicitors, etc., the company believes that there is fair chance of decisions in its favors in respect of all the items listed in (ii) above and hence no provisions is considered necessary against the same.

2.24 Related Party disclosure under Accounting Standard AS-18 "Related party disclosures" notified under Companies (Accounting standard) Rules 2006.

During the year, the company entered into transactions with the related parties. Those transactions along with related balance as at 31st March 2024 and for the year ended are presented below.

List of related parties with whom transactions have taken place during the year along with nature and volume of transactions are summarized as follows: List of related parties and relationship:

Name of the related party	Relationship
Enterprises in which KMP or relative of KMP can excersice significant control	
S S Marketing	Controlled by Relative of Director
BL Industries	Controlled by Relative of Director
Revo India Exports	Controlled by Relative of Director
Mohraj Jewellers	Controlled by Relative of Director
Kamlesh Industires	Controlled by Director
Key Management Personnel	
Reena Mehta	Whole Time Director
Aashi Mehta	CFO
Kamlesh Mehta	Managing Director
Relative of Key Management Personnel	
Leela Bai Mehta	Mother of Director

Transactions with related parties: **Rs. in Lakhs**

S.N.	Name	Nature of Transaction	2025-26	2024-25
1	SS Marketing	Opening Balance	18.60	0.00
		Transaction		
		Purchase	6.19	32.70
		Job Work	77.50	3.10
		Net Payment/Adjustment Cr.	79.85	54.40
		Closing Balance Dr.	14.76	18.60
2	B L Industires	Opening Balance	0.00	0.00
		Transaction		
		Purchase	2.10	15.10
		Sales	15.10	2.10
		Net Payment/Adjustment Cr.	13.00	13.00
		Closing Balance	.00	0.00
3	Revo India Exports	Opening Balance	0.00	0.00
		Transaction		
		Purchase	.29	0.28
		Net Payment/Adjustment Cr.	.29	0.28
		Closing Balance	.00	0.00
4	Kamlesh Industries	Opening Balance Dr.	8.92	46.06
		Transaction		
		Purchase	536.42	479.47
		Job Work	36.05	10.13
		Sales	384.67	188.39
		Net Payment/Adjustment Cr.	213.19	264.07
		Closing Balance Dr.	34.31	8.92
5	Mohraj Jewellers	Opening Balance Cr.	0	0
		Purchase	77.75	25.16
		Sale	25.17	77.75
		Net (Receipts)/Payment	-52.59	(52.59)
		Closing Balance	.00	0.00
6	Rina Mehta	Opening Balance Dr	75.23	99.75
		Interest Received	9.00	9.08
		Repayment	5.40	32.70
		Remuneration	3.60	0
		Rent	0.90	0.90
		Closing Balance Dr	74.33	75.23
7	Aashi Mehta	Opening Balance Dr	.11	0.00
		Remuneration	2.52	2.52
		Net Payment	2.44	2.63
		Closing Balance Dr	.03	0.11

8	Kamlesh Mehta	Opening Balance Dr	0.00	0.00
		Remuneration	3.60	0.00
		Net Payment	3.60	0.00
		Closing Balance Dr	0.00	0.00
(V)Relatives to the Key Management:				
1	Leela Bai Mehta	Opening	0.00	0.00
		Rent	0.90	0.90
		Net Payment	0.90	0.90
		Closing Balance	0.00	0.00

Note: The transaction relating to reimbursement of actual expenses to/from related parties have not been considered above below.

2.25 Earning Per Share

S. No.	Particulars	2026	2025
i)	Calculation of weighted average number of face value of equity shares		
	No. of shares at the beginning of the year.	625000	625000
	Total equity shares outstanding at the end of the year	3840000	3840000
	Weighted average no of equity shares outstanding during the year.	3840000	2911123
ii)	Net Profit after Tax available for equity shares holders (Rs.)	62,64,284	60,42,569
iii)	Basic and diluted earning per shares (Rs.)	1.63	2.08
iv)	Nominal value of equity shares (Rs.)	10	10

2.26 Details of dues to Micro Small and medium enterprises as per MSMED Act. 2006 as identified by the company.

Rs. in Lakhs

Particulars	2026	2025
The principal amount due and remaining unpaid to any supplier as at the end of each accounting year	36.24	12.14
The interest due an unpaid principal amount remaining as at the end of the each accounting year	-	-
The amount of interest paid by the buyer 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 during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) But without adding the interest specified under Micro Small and medium enterprises Development Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
The amount of further 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 as a deductible expenditure U/s. 23 of the Micro Small and medium enterprises Development Act, 2006	-	-

2.27 The dues outstanding in respect of Income Tax and GST on account of disputes are as under:

Nil

2.28 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."

2.29 The company has called for complete information from all the vendors regarding their status as Small scale / Micro industrial undertaking. Based on information received regarding the status of the vendors are prepaid the financial statements.

2.30 Other Additional information related to financial statements.

a. Other Information — Rs. in Lakhs

S. No.	Particulars	2026	2025
i)	C.I.F. Value of Imports	0	0
	Trading Goods	63.42	154.42
	Stores & Spares	0	0
	Machinery	0	0
ii)	EXPENDITURE IN FOREIGN CURRENCY (PAID OR PROVIDED) INCLUDING OVERSEAS BRANCHES	0	0
iii)	Income in Foreign Currency	0	0
iv)	Net dividend remitted in foreign currency/foreign intuitional investors	0	0
	No. of NRI share holders	0	0
	No of shares held by them	0	0
	Dividend paid (Rs. In lacs)	0	0
	Year to which dividend relates	NA	NA

b. Value of raw material & stores and components consumed — Rs. In Lakhs

Particulars	2026	%	2025	%
Raw Material				
Imported	Nil	Nil	Nil	Nil
Indigenous	17.90	100	12.50	100
Total :-	17.90	100	12.50	100
Stores & Spares	-	-	-	-
Imported	-	-	-	-
Indigenous	-	100	-	100

2.31 Additional Regulatory Information

a. No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibitions) Act, 1988,

b. Borrowing:

The Company has not borrowed from banks or financial institutions on the basis of security of current assets. However the company taken Overdraft Limit on the security of immovable assets where not stock statements are required to be submitted.

c. **Willful Defaulter: ***

The company is not a willful defaulter by any bank or financial Institution or other lender:

* " willful defaulter" here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

d. **Relationship with Struck off Companies:**

The company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

e. **Registration of charges or satisfaction with Registrar of Companies:**

1. Registration of Charges: There are no additional loans taken during the year and charges for loan taken in the previous years is already created.
2. Satisfaction of Charge: There is no charge which needs to be satisfied during the year.

f. Compliance with number of layers of companies: the company or group does not have any layers of the companies, hence the clause is not applicable to the Company.

g. **Disclosure of Ratios:** For calculation of ratios, guidelines issued by the ICAI are considered

Sr.No.	Ratio	Numerator	Denominator	2025	2024	Variance	Reason for Variance
1	Current Ratio	Total Current Assets	Total Current Libility	2.31	3.30	-30.15%	Increase in Bank Balance due to amount received on issued shares kept in FDR
2	Debt Equity Ratio	Debt consisting of borrowings	Total Equity	0.13	0.16	-17.11%	Increase in Equity due to issue of shares
3	Debt Service Coverage Ratio	Net Profit after tax + interest + depreciation	principal repayment + total Interest	1.64	1.60	2.86%	
4	Return on Equity Ratio	Profit for the year less Preference dividend (if any)	Average equity	5.60%	8.50%	-34.18%	Increase in Equity due to issue of shares
5	Inventory turnover ratio	COGS = Opening Inventory + Purchase + Direct Expense - Closing Inventory	Average Inventory = (Opening Inventory + Closing Inventory)/2	6.45	4.45	45.07%	
6	Trade Receivable Turnover Ratio	Revenue from operation	Average trade receivable	2.92	4.21	-40.12%	Increase in trade receivables
7	Trade Payable Turnover Ratio	Cost of Purchase = Opening Inventory+purchases-Closing Inventory	Average trade payable	106.48	49.92	64.74%	Decrease in trade payables
8	Net Capital Turnover Ratio	Revenue from operations	Working Capital	2.41	1.61	-65.07%	Increase in working capital due to increase in Bank Balance

9	Net Profit Ratio	Profit for the year	Revenue from Operations	2.15%	3.19%	0.96%	
10	Return on Capital Employed	Profit before tax and finance cost	CE = Net Worth + Deferred Tax Liability	13.34%	13.05%	-71.80%	Due to increase in capital employed, as shares issued during the year.
11	Return on Investment	Income Generated from Investment Funds	Average Investment	N/A	N/A	N/A	N/A

h. No scheme of Arrangements has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013, therefore this clause is not applicable to company.

i. The company has not surrendered or disclosed any income during the year. Accordingly, this clause is not applicable to company.

j. Corporate social Responsibility activities are not applicable to the company. Accordingly, this clause is not applicable to company.

k. The company has not traded or invested in Crypto currency or virtual currency during the financial year. Therefore this clause is not applicable to company.

2.32 Figures for previous year have been re-arranged/regrouped wherever necessary to make them comparable.

SIGNED FOR IDENTIFICATION

DCJ & Associates
Chartered Accountants
FRN: 015039C

Sd/-
CA. Shashank Garg
M. No. 410401

Place: Ratlam
Date: 29.05.2026

For and on behalf of Board of Directors
L.K. Mehta Polymers Limited

Sd/-
(Ashi Mehta)
CFO
PAN: DYFPM6040C

Sd/-
(Rina Mehta)
Whole Time Director
DIN : 09553312

Sd/-
(Kamlesh Mehta)
Managing Director
DIN : 00223360

Sd/-
Deeksha Sahu
Company Secretary
PAN: EAMPS6773N

L.K.MEHTA POLYMERS LIMITED
Registered Office: 1103/2 Mhow-Neemuch Road, Ratlam, MP, IN, 457001
CIN: L25206MP1995PLC008901 **Website:** https://lkmehtapolymersltd.com/
Email ID: info@lkmehtapolymersltd.com **Telephone No:** 91-9407179305/9425103095

ATTENDANCE SLIP

31st ANNUAL GENERAL MEETING

(Please duly complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.)

I hereby record my presence at the **31st Annual General Meeting ("AGM") of the Company**, to be held on **Saturday, 26th September 2026 at 12:15 P.M., at the Registered Office of the Company situated at 1103/2, Mhow-Neemuch Road, Ratlam, Madhya Pradesh – 457001, India.**

Folio No/DP ID/Client ID : ....

Full Name of the Shareholder (in Block Letters) : ....

No. of Shares Held : ....

Name of Proxy (if any) (in Block Letters) : ....

....

Signature of the Shareholder / Proxy / Representative*

*** Strike out whichever is not applicable.**

Note:

An electronic copy of the **Annual Report for the Financial Year 2025–2026** and the **Notice of the 31st AGM**, along with the **Attendance Slip and Proxy Form**, is being sent to all Members whose email addresses are registered with the Company/Depository Participant, unless a Member has requested a physical copy of the same.

Members receiving the documents electronically and attending the AGM may print and bring a copy of this Attendance Slip and submit it at the entrance of the Meeting Hall.

L.K.MEHTA POLYMERS LIMITED
Registered Office: 1103/2 Mhow-Neemuch Road, Ratlam, MP, IN, 457001
CIN: L25206MP1995PLC008901 **Website:** https://lkmehtapolymersltd.com/
Email ID: info@lkmehtapolymersltd.com **Telephone No:** 91-9407179305/9425103095

PROXY FORM
Form No. MGT- 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s)	: ....
Registered address	: ....
E-mail Id	: ....
Folio No/ Client Id	: ....
DP ID	: ....

I/We, being the member (s) of .... shares of the above named Company, hereby appoint

1. Name: .... E-mailId: .... Address: ....
   .... Signature: .... or failing him
2. Name: .... E-mailId: .... Address: ....
   .... Signature: .... or failing him
3. Name: .... E-mailId: .... Address: ....
   .... Signature: .... or failing him

as my/our proxy to attend and vote **(on a poll)** for me/us and on my/our behalf at the **31st Annual General Meeting of the Company**, to be held on **Saturday, 26th September 2026 at 12:15 P.M.,** at the **Registered Office of the Company situated at 1103/2, Mhow-Neemuch Road, Ratlam, Madhya Pradesh – 457001**, India, and at any adjournment thereof, in respect of such resolutions as are indicated below:

Ordinary Businesses:

1. Adoption of Financial Statements, Board's Report and Independent Auditors' Report for the financial year 2025-2026
2. Re-appointment of Mr. Kamlesh Mehta (DIN: 00223360), Managing Director, who retires by rotation and being eligible offers himself for re-appointment

Special Businesses:

3. Approval of Material Related Party Transaction(S) with M/S Kamlesh Industries for FY 2026-27

Signed this ...... day of 2026

Signature of member ....

Signature of Proxy holder(s) ....

Note: This form of proxy, in order to be effective, should be duly completed and deposited at the **Registered Office of the Company** not less than **48 hours before the commencement of the Meeting**.

A person can act as a proxy on behalf of Members not exceeding **fifty (50) Members** and holding in the aggregate not more than **ten per cent (10%) of the total share capital of the Company carrying voting rights.** A Member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as proxy for any other person or shareholder.

L.K.MEHTA POLYMERS LIMITED
Registered Office: 1103/2 Mhow-Neemuch Road, Ratlam, MP, IN, 457001
CIN: L25206MP1995PLC008901 **Website:** https://lkmehtapolymersltd.com/
Email ID: info@lkmehtapolymersltd.com **Telephone No:** 91-9407179305/9425103095

FORM NO. MGT.12

POLLING PAPER / BALLOT PAPER

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21 of the Companies (Management and Administration) Rules, 2014]

S No	Particulars	Details
1.	Name of the First Named Shareholder (in Block Letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

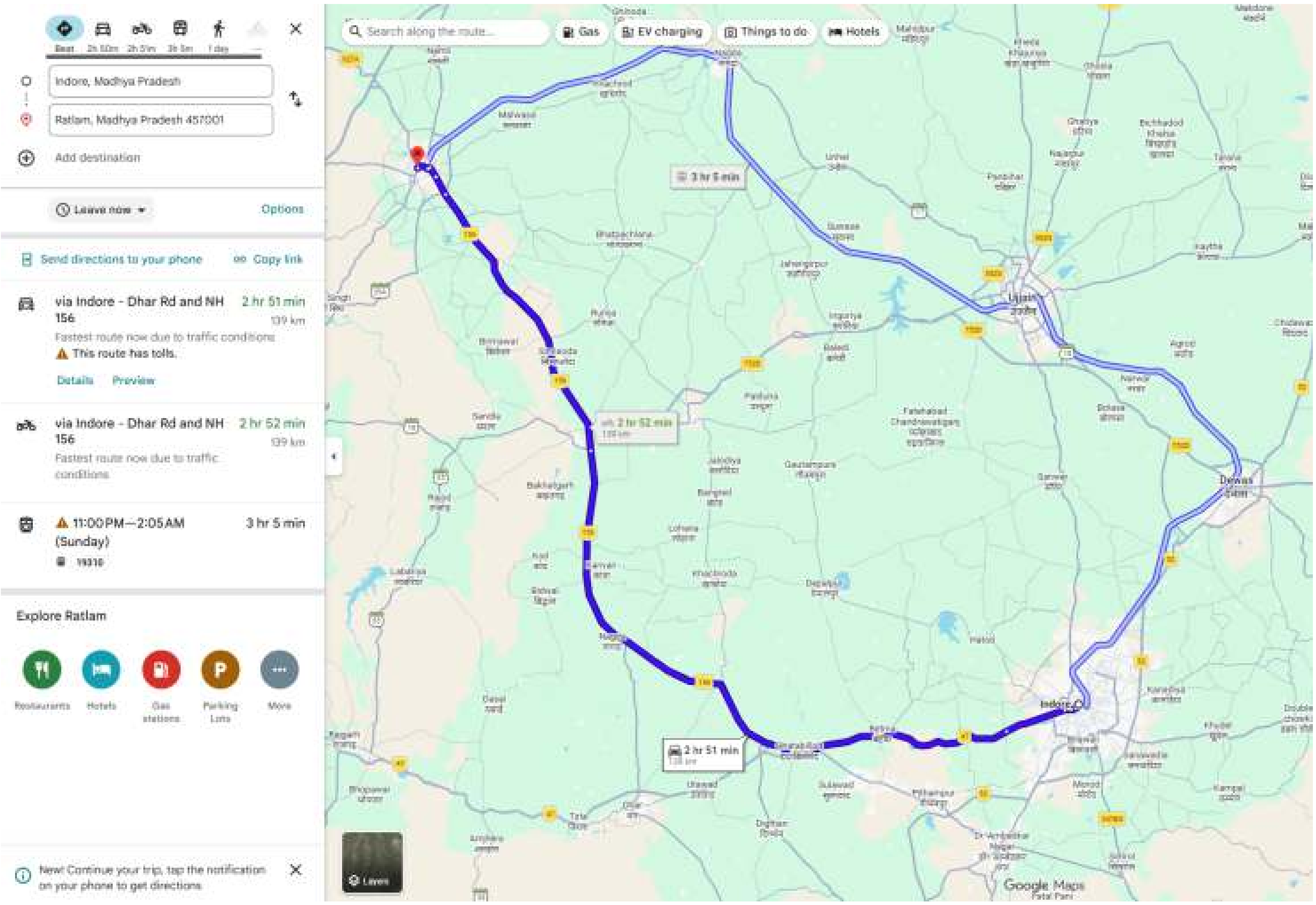
I hereby exercise my vote in respect of the **Ordinary Resolutions** enumerated below by recording my **assent or dissent** to the said resolutions in the manner indicated below:

No.	Particulars	Type of Resolution	No. of shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business					
1.	Adoption of Financial Statements, Board's Report and Independent Auditors' Report for the financial year 2025-2026.	Ordinary Resolution			
2.	Re-appointment of Mr. Kamlesh Mehta (DIN: 00223360), Managing Director, who retires by rotation and being eligible offers himself for re-appointment.	Ordinary Resolution			
Special Business					
3.	Approval of Material Related Party Transaction(S) with M/S Kamlesh Industries for FY 2026-27	Ordinary Resolution			

Place: Ratlam

Date: **(Signature of the shareholder)**

Route Map to the 31st AGM



L.K MEHTA

POLYMERS LTD.

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