



iDeal Technoplast Industries Limited

09th September, 2025

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
Symbol: IDEALTECHO

Dear Sir,

Sub: Revision of Annual Report-Correction of CIN: L22203GJ2023PLC146444

This is to inform you that the Company had earlier circulated and filed its Annual Report for the financial year 2024-2025 wherein, due to an inadvertent typographical error, the Corporate Identity Number (CIN: L22203GJ2023PLC146444) of the Company was mentioned incorrectly at some places in the Annual Report which should be read as L22203GJ2023PLC146444.

To ensure accuracy and compliance with statutory requirements, the Annual Report has been revised to reflect the correct CIN. Except for the correction of the CIN, there are no other changes in the contents of the Annual Report as earlier circulated/ filed.

The revised Annual Report incorporating the correct CIN is being placed before the Members and shall also be submitted to the stock exchange(s) and uploaded on the Company's website as per applicable provisions.

We regret the inadvertent error, Kindly take note for the same.

Thanking you,

Yours faithfully,

for, IDEAL TECHNOPLAST INDUSTRIES LIMITED

**Neha
Shaw**

Digitally signed
by Neha Shaw
Date: 2025.09.09
19:05:39 +05'30'

Neha Shaw
Company Secretary



ANNUAL REPORT 2025



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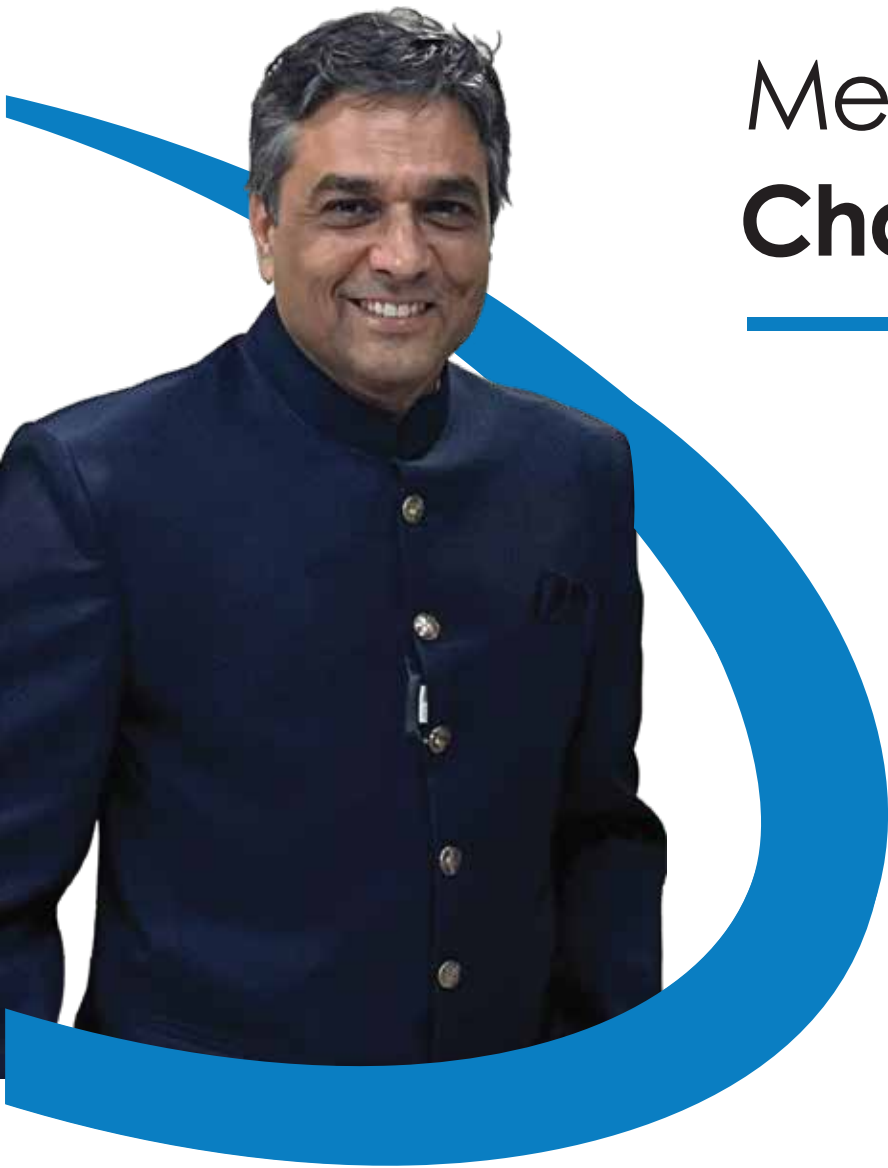
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Additional Disclosures

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Message from the Chairman

Dear Shareholders,

It is with great pride and optimism that I present to you the Annual Report of our company for the financial year 2024–25, the first after being listed on 28th August 2024. This year marks a defining chapter in our journey—one in which we delivered strong financial results, shaped by strategic expansion, operational resilience, and a renewed commitment to innovation and stakeholder value. Your continued trust and support have empowered us to execute our strategic initiatives with discipline and purpose.

Financial Performance Highlights

- Revenue from operations of ₹2848 lakhs, representing a 7% increase over FY 2023–24.
- EBITDA of ₹533 lakhs, up 25%, with margin expansion to 19% from 16%
- Profit after tax of ₹288 lakhs, a 23% rise year-on-year, driving an EPS of ₹6.47.
- Operating cash flow of ₹38 lakhs, underpinning our disciplined capex deployment of ₹1580 lakhs.

These results reflect healthy volume growth, operational leverage, and cost-management across our core plastic packaging business.

■ Strategic Expansion: New Manufacturing Facility

We are pleased to inform you that the Company has successfully completed the setup of a new state-of-the-art manufacturing facility at Olpad GIDC, Surat, located approximately 500 meters from our existing plant. This facility, spread across 42,850 sq. ft. of land with a built-up area of 92,500 sq. ft., is designed to more than double our monthly production capacity to approximately 150–175 tonnes. Operations are scheduled to commence on 1 September 2025.

This expansion is not merely a scale-up—it is a transformation. The facility integrates advanced injection molding platforms, robotics-enabled automation, and precision tooling systems, all calibrated to meet international standards. It also reflects our commitment to sustainability, regulatory compliance, and employee welfare, including the provision of complimentary meals and a safe, modern working environment.

■ Product Innovation & Portfolio Growth

During FY 2024–25, we introduced a comprehensive range of new products across container families, food-grade packaging, and industrial crates. These include multi-dimensional containers like round, square, twist, oval, and hexagonal containers, as well as modular accessories such as lids, handles, and open-mouth closures. Several designs have been registered to protect our intellectual property and reinforce our brand identity.

This expanded portfolio positions us to serve a broader spectrum of industries, including food processing, lubricants, chemicals, and logistics—both in domestic and export markets.

■ Employment & Community Impact

The new facility is expected to generate approximately 100 new jobs across production, engineering, sales, and support functions. We remain committed to inclusive growth and skill development, ensuring that our workforce is equipped to thrive in a technology-driven environment.

■ Financial Discipline & Governance

Throughout the year, we maintained our focus on financial prudence, statutory compliance, and audit readiness. Our internal controls, documentation workflows, and reconciliation protocols have been strengthened to meet evolving regulatory expectations and stakeholder scrutiny.

■ Governance & Outlook

Strong internal controls and audit-ready documentation remain pillars of our governance framework. As we embark on FY 2025–26, our priorities will focus on extracting full potential from the new facility, driving working-capital efficiencies, and continuing our cadence of product innovation. While market conditions may remain dynamic, our robust balance sheet, healthy cash flows, and disciplined capital allocation provide confidence in delivering sustainable shareholder value.

On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, partners, and employees for their continued trust and support. Together, we are building a future that is resilient, responsible, and rewarding.

Warm regards,

Prafulkumar K. Vaghasiya

Chairman

Ideal Technoplast Industries Limited

Board of Directors & Key Managerial Personnel

Registered Office

Plot No. 1-4 & 78-81, Block No. 572
& 572/B Madhav Industrial Estate,
Olpad-Sayan Road Olpad, Surat –
394540, Gujarat

Existing Manufacturing Facility

Plot No. 1-4 & 78-81, Block No. 572
& 572/B Madhav Industrial Estate,
Olpad-Sayan Road Olpad, Surat –
394540, Gujarat

New Manufacturing Facility

Plot No. 7-12 & 23-27, Dhara Industrial Park-2 Survey No. 387/1, 388, 389/1, Block No. 569 Olpad-Sayan Road, Olpad, Surat – 394540, Gujarat

Board of Directors

Prafulkumar K. Vaghasiya	Chairman & Executive Director
Vipulbhai D. Mendapara	Managing Director
Gauravbhai C. Gopani	Executive Director & Chief Financial Officer
Shaista Afreen	Independent Director
Rushiraj Z. Patel	Independent Director
Hardik S. Kambodi	Independent Director

Key Management Personnel

Prafulkumar K. Vaghasiya	Chairman & Executive Director
Vipulbhai D. Mendapara	Managing Director
Gauravbhai C. Gopani	Executive Director & Chief Financial Officer
Neha Shaw	Company Secretary & Compliance Officer

Statutory Auditor

M/s Sheladiya & Jyani
Chartered Accountants
Firm Regn. No. 134430W
203, Galaxy Commercial
Complex, Ring Road, Surat –
395002
Partner: CA Vipul B. Sheladiya (M.
No. 113763)

Secretarial Auditor

Mr. Gourav Saraf
Company Secretaries
Office No. IF/3/1, Ashwininagar Arunoday
Apartment 2nd floor Kolkata - 700159
ACS No. 49646 / C.P. No. 18106

Registrar & Transfer Agent (RTA)

Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai –
400059
Tel: +91-22-6263 8200 | Email:
ipo@bigshareonline.com

Business Overview & Product Portfolio

Ideal Technoplast Industries Limited

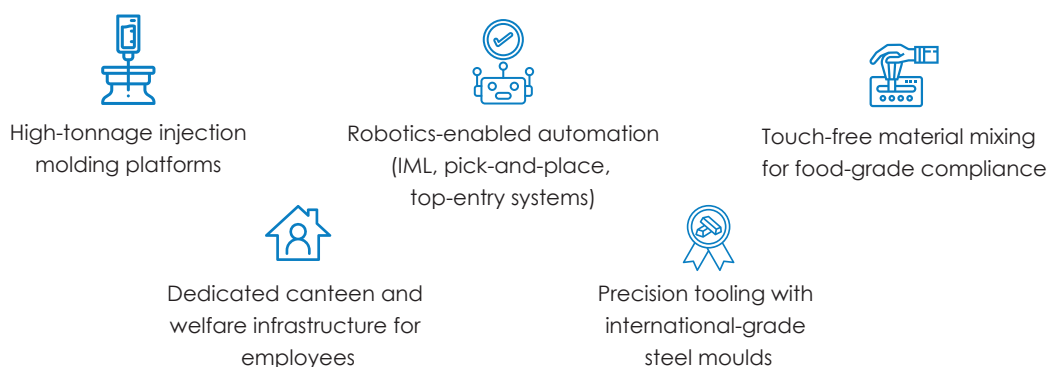
(CIN: L22203GJ2023PLC146444)

Headquartered in Olpad, Surat, Ideal Technoplast Industries Limited is a leading manufacturer and supplier of rigid plastic packaging solutions for industrial and consumer applications. The Company specializes in high-performance containers, crates, and modular packaging systems tailored for sectors such as lubricants, adhesives, chemicals, agri-produce, food processing, and logistics.

With a commitment to innovation, precision, and quality, Ideal Technoplast has built a reputation for delivering durable, design-registered products that meet stringent regulatory and operational standards. Our product portfolio spans over 40 SKUs across round, square, hexagonal, twist-open, and specialty formats—each engineered for optimal utility, stackability, and brand presentation.

Manufacturing Footprint

In FY 2024–25, the Company completed the setup of a new state-of-the-art manufacturing facility at Olpad GIDC, Surat, located approximately 500 meters from the existing plant. This expansion enhances our monthly production capacity to 150–175 tonnes and integrates:



The facility is fully compliant with environmental safety regulations, Factory Act norms and applicable regulations, the facility is scheduled to commence operations from 1 September 2025.

Product Innovation

All products are designed as complete family systems—including buckets, lids, handles, and accessories—with several formats registered under industrial design protection. Recent launches include:



Round Containers



Twist Containers



Food-grade Boxes & Cups



Square & Hexagonal Containers

Governance & Growth

Ideal Technoplast transitioned from a partnership firm to a corporate entity in FY 2023–24, aligning its governance, audit, and disclosure practices with regulatory requirements. The Company maintains robust internal controls, audit-ready documentation, and a disciplined capital structure to support sustainable growth.

Strategic Focus

The Company's strategic priorities include capacity expansion, product innovation, operational efficiency, and market diversification. With the commissioning of its new facility in FY 2025–26, Ideal Technoplast is positioned to scale production, improve margins, and enhance stakeholder value.

Vision, Mission, and Core Values



Vision

To be the most trusted and innovative provider of sustainable rigid plastic packaging solutions—empowering industries worldwide with best-in-class products, cutting-edge technology, and uncompromising quality.



Mission

- Deliver end-to-end packaging systems that consistently exceed customer expectations in performance, reliability, and design.
- Invest in state-of-the-art manufacturing, automation, and digitalization to drive operational excellence and cost efficiency.
- Expand our modular product families through ongoing R&D, design registrations, and collaborative partnerships.
- Uphold the highest standards of environmental stewardship, regulatory compliance, and workplace safety across all our facilities.
- Cultivate an inclusive culture where employee development, welfare, and wellbeing are integral to our collective success.



Core Values

• Customer Centricity

We place customers at the heart of every decision, anticipating needs and delivering tailored solutions with speed and flexibility.

• Quality & Compliance

We adhere to rigorous quality controls, audit-ready processes, and statutory requirements—ensuring product integrity and stakeholder confidence.

• Innovation & Agility

We foster a culture of continuous improvement, leveraging new materials, automation, and design-thinking to stay ahead of market trends.

• Sustainability

We commit to resource-efficiency, waste minimization, and responsible sourcing—balancing business growth with ecological impact.

• Integrity & Transparency

We conduct our business honestly and ethically, maintaining open communication with customers, investors, regulators, and communities.

• Teamwork & Respect

We empower our people through training, recognition, and a supportive environment—valuing diverse perspectives and collaborative spirit.

Notice of Annual General Meeting (AGM)

To,
The National Stock Exchange of India Ltd.
Exchange Plaza" C-1, Block-G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.

Symbol: IDEALTECHO
Through: NEAPS

Sub: Notice of 02nd Annual General Meeting and Annual Report of the Company for FY 2024-25

Dear Sirs,

Pursuant to Regulation 30 read with Schedule III and Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 02nd Annual General Meeting and Annual Report of the Company for FY 2024-25 schedule to be held on Tuesday, September 30th, 2024 at 12:30 pm, through Video Conferencing (VC) / Other Audio Visual Means (OAVM). This same is also being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participants(s).

You are requested to take the above information on your record. Thanking you.
For Ideal Technoplast Industries Limited

Prafulkumar Karsanbhai Vaghasiya
DIN: 10402567
Chairman/Director

Notice is hereby given that the 02nd Annual General Meeting of the members of Ideal Technoplast Industries Limited will be held on Tuesday, 30th September 2025 at 12:30 P.M through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') facility, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the standalone audited financial statements of the Company for the financial year ended on 31st March, 2025 and the reports of the Board of Directors and Auditors thereon

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

"RESOLVED THAT, the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2025 together with reports of Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted."

2. To consider re-appointment of Mr. Gauravbhai Chhaganbhai Gopani (DIN 10402566) as Director, who is retiring by rotation and being eligible, offers himself for re-appointment.

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 152 of the Companies Act, 2013 ("Act") and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Gauravbhai Chhaganbhai Gopani (DIN 10402566)**, who retires by rotation, at this 2nd Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Non-Executive Director of the Company, liable to retire by rotation."

"RESOLVED FURTHER THAT, the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS

3. To Consider and approve the appointment of Practicing Company Secretary Mr. Gourav Saraf (COP 18106) as Secretarial Auditor.

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

"RESOLVED THAT, pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended from time to time, and upon recommendation of the Audit Committee and approval of Board of Directors, Mr. Gourav Saraf, Practicing Company Secretary (COP: 18106) be and is hereby appointed as Secretarial Auditor of the Company for term of five consecutive years commencing from financial year 2025- 26 till financial year 2029-30."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out of pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as recommended by the Audit Committee in consultation with the said Secretarial Auditors."

"RESOLVED FURTHER THAT, the Board of Directors of the Company and/or any person authorised by the Board, be and are hereby severally authorised, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

Date:

Registered office:

Plot No. 1 To 4 And 75 To 81,
Block No. 572 & 571/B
Madhav Industrial Estate,
Olpad Sayan Road, Surat-394540
CIN: L22203GJ2023PLC146444
EMAIL: cs@idealtechnoplast.com
Mo. No.: 9898506408
Website: <https://idealtechnoplast.com/>

**By the order of Board of Directors
For Ideal Technoplast Industries Limited
rafulkumar Karshanbhai Vaghasiya
DIN: 10402567
Chairman/Director**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, as amended ("the Act"), read with the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, setting out the material facts concerning the business with respect to Item No. 3 forms part of this Notice.
2. The relevant details with respect to item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of Director seeking re-appointment at this AGM are annexed herewith.
3. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, General Circular Nos. 20/2020 dated May 5, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", and subsequent circulars issued in this regard, the latest being General Circular Nos. 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
4. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/-CIR/P/2020/79 dated 12th May, 2020, and circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 3, 2024 issued by SEBI (hereinafter collectively referred to as "the SEBI Circulars"), and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are permitted to convene the Annual General Meeting ("AGM") through Video Conferencing ("VC"), or any Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and therefore the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
6. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <http://idealtechnoplasts.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Pvt Ltd. for assistance in this regard.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare Services Pvt Ltd., (Company's Registrar and Transfer Agents) in case the shares are held by them in physical form.

12. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Bigshare Services Pvt Ltd. in case the shares are held in physical form.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
14. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
15. In compliance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars") Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website at <http://idealtechnoplasts.com/>, websites of the Stock Exchanges i.e National Stock Exchange of India Limited at www.nseindia.com. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.
16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Bigshare Services Pvt Ltd.
18. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company 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. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
19. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of Companies (Management and Administration) Rules, 2014, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to M/s. Bigshare Services Pvt Ltd, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400 093. Members holding shares in demat form are requested to inform the concerned depository Participants of any change in address, dividend mandate, e-mail etc. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request
20. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 30th September 2024. Members seeking to inspect such documents can send an email to cs@idealtechnoplast.com
21. In compliance with provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Secretarial Standard on general Meetings (SS-2) issued by ICSI and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members electronically, through the e-voting services is provided by National Securities Depository Limited (NSDL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

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

The remote e-voting period begins on 27th September 2025 at 09:00 A.M. and ends on 29th September 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22nd September 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September 2025.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Types Of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'

[i] If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

[ii] If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

C. If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmadhuri1994@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/- Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@idealtechnoplast.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@idealtechnoplast.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

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

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under **Join Meeting** menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@idealtechnoplast.com). The same will be replied by the company suitably.
6. Speaker Registration: Members who would like to express their views or ask questions during the Annual General Meeting may pre-register themselves as a speaker by sending a request along with their query from their registered email address mentioning their name, demat account number / folio number, PAN and mobile number at cs@idealtechnoplast.com from September 13, 2025 (9.00 a.m. IST) to September 15, 2025 (5.00 p.m. IST). Those Members who have pre-registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time of the AGM.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and will submit a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results will be announced within the time stipulated under the applicable laws.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <http://idealtechnoplasts.com> and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed.

Date:

Registered office: Plot No. 1 To 4 And 75 To 81, Block No. 572 & 571/BMadhavIndustrial Estate, Olpad Sayan Road, Surat-394540

CIN: L22203GJ2023PLC146444

EMAIL: cs@idealtechnoplast.com

Mo. No.: 9898506408

Website: <https://idealtechnoplast.com/>

**By the order of Board of Directors
For Ideal Technoplast Industries Limited
Prafulkumar Karshanbhai Vaghasiya
DIN: 10402567
Chairman/Director**

PROFILE OF DIRECTORS BEING APPOINTED/RE-APPOINTED

Pursuant to regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, the particulars of Directors seeking re-appointment at the Annual General Meeting:

Particulars	
Name	Mr. Gauravbhai Chhaganbhai Gopani
DIN	10402566
Date of Birth	09/02/1978
Date of First Appointment on Board	23/11/2023
Qualifications	Bachelors Degree
Brief Resume and Nature of Expertise in Functional Areas	Experience of more than 10 years in handling and directing the financial decisions of the business.
Key terms and conditions of appointment/ reappointment	As agreed between the parties
Directorships in other Companies and LLP's	Nil
Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil
No. of Shares Held in the Company as on 31st March 2025	5,51,300
Disclosure of Relationships with other Directors, Manager, if any and other Key managerial Personnel of Company	No relationship

PROFILE OF PRACTICING COMPANY SECRETARY TO BE APPOINTED AS SECRETARIAL AUDITOR.

Particulars	
Name	Mr. Gourav Saraf
Membership No/COP	ACS 49646/18106
Peer Review Number	5758/2024
Date of First Appointment on Board	01/04/2025
Qualifications	B.com
Brief Resume and Nature of Expertise in Functional Areas	Having over 9 years of post-qualification experience in the field of Secretarial and Legal matter of various companies. Exposure in Handling Public, Rights issues, Conducting AGMs, EGMs, Board Meeting, Secretarial Audits, and Financial Audits, well versed with Statutory Compliance under SEBI Regulations, Stock Exchange Listing Agreements, FEMA, RBI, Company Law and related acts
Key terms and conditions of appointment/ reappointment	As agreed between the parties
Directorships in other Companies and LLP's	BUILDMEX-INFRA PRIVATE LIMITED VK EAGLE EMPIRE PRIVATE LIMITED VEEFIN SOLUTIONS LIMITED KANCO ENTERPRISES LIMITED

Membership of Committees in other Public Limited Companies (includes only Audit & Stakeholders' Relationship Committee)	Nil
No. of Shares Held in the Company as on 31st March 2025.	Nil
Disclosure of Relationships with other Directors, Manager, if any and other Key managerial Personnel of Company	No relationship

Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act')

Item No. 3

To Consider and approve the appointment of Mr. Gourav Saraf (COP:18106) as Secretarial Auditors of the Company

The Board at its meeting held on 01st April 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of Mr. Gourav Saraf, Practicing Company Secretaries, (Membership No. A49646; and Certificate of Practice No. 18106, a Peer Review No: 5758/2024) as Secretarial Auditors of the Company for a term of 5 consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The annual remuneration plus applicable taxes and out of pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as recommended by the Audit Committee in consultation with the said Secretarial Auditors for FY 2025-2026, and for subsequent year(s) of their term, such fees shall be mutually agreed between the Board of Directors and Mr. Gaurav Saraf. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

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

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

Date:

Registered office: Plot No. 1 To 4 And 75 To 81,
Block No. 572 & 571/B Madhav Industrial Estate,
Olpad Sayan Road, Surat-394540

CIN: L22203GJ2023PLC146444

EMAIL: cs@idealtechnoplast.com

Mo. No.: 9898506408

Website: <https://idealtechnoplast.com/>

By the order of Board of Directors
For Ideal Technoplast Industries Limited
Prafulkumar Karshanbhai Vaghasiya
DIN: 10402567
Chairman/Director

DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present the 02nd Annual Report on the business and operations of the Company along with the audited financial statements, for the financial year ended 31st March, 2025.

FINANCIAL RESULTS:

The financial highlights of the current year in comparison to the previous year are as under.

(Amount in Lakhs)

Particulars	2024-25	2023-24
Revenue from Operations	2847.95	2663.82
Other Income	36.39	1.10
Total Income	2884.34	2664.92
Profit/(Loss) before Depreciation, Finance cost, Exceptional Items and Interest/Tax	533.32	427.06
Less: Finance Costs	74.78	46.67
Less: Depreciation and Amortization Expense	73.60	50.67
Profit/(Loss) before Tax after exceptional and extra-ordinary items	384.94	329.72
exceptional and extra-ordinary items	-	-
Profit/(Loss) before Tax after exceptional and extra-ordinary items	384.94	329.72
Less: Tax Expense:		
[a] Current Tax Exepense	82.16	82.98
[b]Deferred Tax	14.73	11.66
Profit/(Loss) After Tax	288.06	235.08
Earnings per share	6.47	14.73

STATE OF AFFAIRS AND OPERATIONS OF THE COMPANY:

During the financial year 2023-24, the Company was converted from a Partnership firm to a Public Limited Company, pursuant to a resolution passed by the partners in its meeting held on October 05, 2023.

Further, the Company has total revenue of Rs. 2884.34 Lacs as compared to the previous year which was Rs. 2664.92 Lacs. Further during the year, the Company has earned net profit of Rs. 288.06 Lacs as compared to net profit of Rs. 235.08 Lacs in the previous year.

LISTING:

Pursuant to the resolutions duly passed by the Members of the Company at the Extra-ordinary General Meeting convened on the 09th day of March 2024, the Company resolved to approach the capital markets with an Initial Public Offering (IPO) of 13,25,000 (Thirteen Lakh Twenty Five Thousand) equity shares, each having a face value of Rs. 10/- (Rupees Ten Only including a premium of Rs. 111/- per equity share). This offering was conducted through the Book Building Process, in accordance with the provisions of applicable laws, with the intent to offer said shares to the public.

The issue was made available for public subscription from the Wednesday, August 21st, 2024 and closed on August 23rd, 2024 and the allotment of these equity shares was subsequently finalized on the 26th day of August 2024, in consultation with the Designated Stock Exchange, namely the National Stock Exchange of India Limited (NSE), as per the regulatory framework governing such issuances.

Following the submission of the Company's application, the National Stock Exchange of India Limited (NSE), after due consideration, granted its final approval for the listing and commencement of trading on the NSE Emerge platform with effect from the 28th day of August 2024.

DIVIDEND:

The Board of Directors does not recommended dividend for the financial year ended on 31st March, 2025.

CHANGES IN THE NATURE OF BUSINESS

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

SHARE CAPITAL

In the beginning of the financial year 2023-2024 the company had the Authorised Share Capital of Rs. 1,39,64,380 /- (Rupees One Crore Thirty-Nine Lakhs Sixty-Four Thousand Three Hundred and Eighty only) consist of 13,96,438 /- (Thirteen Lakh Ninety-Six Thousand Four Hundred and Thirty-Eight only) equity shares of Rs 10/- each and paid-up share capital of Rs. 13,96,4380/- (Rupees One Crore Thirty-Nine Lacs Sixty-Four Thousand Three Hundred and Eighty only) consist of 13,96,438 /- (Thirteen Lakh Ninety-Six Thousand Four Hundred and Thirty-Eight only) equity shares of Rs. 10/- each.

Changes during the year are as follows:

- On March 2nd , 2024, the company has come up with the Initial Public Offering (IPO) of 13,25,000 (Thirteen Lakh Twenty-Five Thousand) Equity shares of the face value of Rs. 10/- (Rupees Ten Only) each. Further, the Initial Public Offer ("IPO") of the company opened for subscription on Wednesday, August 21st, 2024 and closed on August 23rd, 2024 for all the bidders for upto 13,25,000 Equity Shares of the face value of Rs. 10 each ("Equity Shares") bearing distinctive numbers from 3675001 to 50,00,000 (both inclusive in dematerialized mode) at a price of Rs. 121/- per equity share (including a premium of Rs. 111/- per equity share) allotted to the respective applicants in the various categories as approved in consultation with the Authorized Representative of the Designated Stock Exchange viz. National Stock exchange of India Limited

As of March 31, 2025, the Authorised Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each. The Paid-up Share Capital of the Company is Rs. 5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

RESERVES

As permitted under the Act, the Board has decided to retain the entire amount of profit for FY2025.

DEPOSITS

The Company has not accepted any deposits from the public during the year under review. No amount on account of principal or interest on deposits from the public was outstanding as on March 31, 2025.

The details of amount accepted and received from the directors of the company have been disclosed in the financial statements.

CORPORATE GOVERNANCE

Pursuant to provisions of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the SME Listed Companies are exempt from the provisions of Corporate Governance.

The Company being the SME listed on the Emerge Platform of NSE, the provisions pertaining to Corporate Governance are not applicable to the Company. Accordingly, the separate report on Corporate Governance is not applicable in the Annual Report.

ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of the Annual Return as on 31st March, 2024, is available on the Company's website and that can be accessed at <https://idealtechnoplast.com/>

By virtue of amendment to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of this Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

At present, Board of Directors of the Company comprises of 6 Directors, who have wide and varied experience in different disciplines and fields of corporate functioning. The present composition of the Board consists of one Managing Director, one CFO/Director, one Executive Director and Three Independent Non-Executive Directors which includes one women Independent Non-Executive Director.

The Company is maintaining optimum combination of Executive, Non-Executive Directors and Independent Directors.

The Board of Directors of company comprised of the following Directors, as on 31st March 2025:

S no.	Name of Director	DIN	Designation
1	Prafulkumar Karsanbhai Vaghasiya	10402567	Chairman & Executive Director
2	Vipulbhai Dulabhai Mendapara	10402565	Managing Director
3	Gauravbhai Chhaganbhai Gopani	10402566	CFO & Director
4	Hardik Sureshbhai Kambodi	10496271	Independent Director
5	Shaista Afreen	10118954	Independent Director
6	Rushiraj Zaverbhai Patel	08017580	Independent Director

[A] APPOINTMENT AND REAPPOINTMENT:

During the year under Review, there was no appointment/reappointment or change in directors of the company. Also there is no cessation of Directors from the Board.

[B] RETIREMENT BY ROTATION:

In accordance with the provisions of Section 152 of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Mr. Gauravbhai Chhaganbhai Gopani (DIN 10402566), retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. A resolution seeking the re-appointment of Mr. Gauravbhai Chhaganbhai Gopani (DIN 10402566), forms part of the Notice.

The profile along with other details of Mr. Gauravbhai Chhaganbhai Gopani are provided in the annexure to the Notice.

[C] CHANGE IN KEY MANAGERIAL PERSONNEL:

During the Year under review there is no change in the Key Managerial Personnel of the company:
Key Managerial Personnel as on 31st March 2025:

S no.	Name of Key Managerial Personnel	Designation
1.	Mr. Vipulbhai Dulabhai Mendapara	Managing Director
2.	Mr. Gauravbhai Chhaganbhai Gopani	Chief Financial Officer
3.	Ms. Neha Shaw	Company Secretary

BOARD MEETINGS

The Board of Directors (herein after called as "the Board") met 12 (Twelve) times during the year under review as mentioned below. The gap between any two consecutive board meeting did not exceed 120 days as per the provisions of Companies Act, 2013 and rules made thereunder

S no.	Board Meeting Dates	S no.	Name of Director	Category	Number of Board Meetings entitled to attend/ held during the Year	Number of Board Meetings attended during the Year
1.	01.04.2024	1	Prafulkumar Karsanbhai Vaghasiya	Chairman & Executive Director	12	12
2.	18.04.2024	2	Vipulbhai Dulabhai Mendapara	Managing Director	12	12
3.	29.7.2024	3	Gauravbhai Chhaganbhai Gopani	CFO & Director	12	12
4.	26.08.2024	4	Hardik Sureshbhai Kambodi	Independent Director	12	7
5.	30.09.2024	5	Shaista Afreen	Independent Director	12	4
6.	30.10.2024	6	Rushiraj Zaverbhai Patel	Independent Director	12	11
7.	08.11.2024					
8.	22.11.2024					
9.	17.12.2024					
10.	30.12.2024					
11.	04.02.2025					
12.	18.03.2025					

GENERAL MEETINGS

During the year, the company held its 1st Annual general Meeting (AGM) on August 16th, 2024 at 10:00 A.M. at the registered office of the company.

INDEPENDENT DIRECTOR

A) DECLARATION BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149:

During the year, the Company has received the necessary declaration from the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 25 read with regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, confirming that they meet the criteria of Independence as laid down in Section 149(6) of the Act and that of Listing Regulations. Independent Directors comply with the Code of Conduct prescribed under Schedule-IV of the Companies Act, 2013. These declarations have been placed before and noted by the Board. In the opinion of the Board, the company's Independent Directors possess the integrity, requisite experience, and expertise relevant to the industry in which the company operates. Further, all the Company's Independent Directors have registered with the Independent Director's Databank of the Indian Institute of Corporate Affairs. -

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in the fields of science and technology, finance, governance, human resources, sustainability, etc. and that they hold highest standards of integrity.

All the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

B) FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations), the Company has put in place a Familiarization Program for the Independent & Non-Executive Directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The detail of such program is available on the website of the company at <https://idealtechnoplast.com/Policies.aspx>

C) TERMS AND CONDITIONS OF APPOINTMENT:

The terms & conditions of appointment of Independent Director stipulates under section 149, 150 and 152 of the Companies Act 2013 read with 'Guidelines for Professional Conduct' pursuant to Schedule IV to the Act. The details of such terms are available on the website of the company <https://idealtechnoplast.com/> and may be accessed through the web link <https://idealtechnoplast.com/Policies.aspx>

D) BOARD EVALUATION

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

The performance of the Board was evaluated by the Board including Independent Directors after seeking inputs from all the directors on the basis of various criteria such as Board Composition, process, dynamics, quality of deliberations, strategic discussions, effective reviews, committee participation, governance reviews etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as Committee composition, process, dynamics, deliberation, strategic discussions, effective reviews etc.

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

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

CEO/CFO CERTIFICATION

Mr. Prafulkumar Karsanbhai Vaghasiya, Chairman & Director, **Mr. Vipulbhai Dulabhai Mendapara**, Managing Director and **Mr. Gauravbhai Chhaganbhai Gopani**, Chief Financial Officer/Director of the Company have given a certificate to the Board as contemplated in Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

COMMITTEES OF THE BOARD

Pursuant to the provisions Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has constituted Committees of the Board i.e., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

A) AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 along with Rule 6 of the Companies (Meeting and Its Powers) Rules, 2014 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015.

The Board of the company constituted the Audit Committee (which includes terms of reference) on March 02nd, 2024.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee oversees the work carried out in the financial reporting process by the Management, the internal auditor, the statutory auditor and the cost auditor and notes the processes and safeguards employed by each of them. The Committee further reviews the processes and controls including compliance with laws, Code of Conduct and Insider Trading Code, Whistle Blower Policies and related cases thereto. The Committee also reviews matters under the Prevention of Sexual Harassment at Workplace Policy. Ms. Neha Shaw, Company Secretary & Compliance Officer is the Secretary to the Audit Committee. She has attended the Meeting of the Audit Committee held during the Financial Year 2023-24.

The Audit Committee is duly constituted in accordance with the applicable regulation. During the Financial Year ended 31st March 2025, the audit committee convened 5 (Five) which were held on the following dates:

- 29th July 2024,
- 30th September 2024,
- 30th October 2024
- 17th December 2024
- 18th March 2025.

The Composition of the Audit Committee as on 31/03/2025 is as under:

S no.	Name of Director	Designatio	No. of meetings held during the year	No. of meetings attended
1	Mr. Hardik Sureshbhai Kambodi	Chairman	5	5
2	Mrs. Shaista Afreen	Member	5	2
3	Mr. Rushiraj Zaverbhai Patel	Member	5	5

B) NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 along with Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 and Regulation 19 read with Part D of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has constituted a Nomination and Remuneration Committee of the Board of Directors.

The Board of Directors of the Company constituted the Nomination and Remuneration Committee (which includes terms of reference as provided under the Act) on March 02nd , 2024..

The purpose of the Nomination and Remuneration Committee ("NRC") is to oversee the Company's nomination process including succession planning for the senior management and the Board and specifically to assist the Board in identifying, screening and reviewing individuals qualified to serve as Executive Directors, Non-Executive Directors and determine the role and capabilities required for Independent Directors consistent with the criteria as stated by the Board in its Policy on Appointment and Removal of Directors. The NRC and the Board periodically reviews the succession planning process of the Company and is satisfied that the Company has adequate process for orderly succession of Board Members and Members of the Senior Management.

The NRC also assists the Board in discharging its responsibilities relating to compensation of the Company's Executive Directors and Senior Management. The NRC has formulated Remuneration Policy for Directors, KMPs and all other employees of the Company.

The Nomination and Remuneration Committee is duly constituted in accordance with applicable regulations. During the Financial Year ended March 31 , 2025, the Nomination and Remuneration Committee convened one (1) meeting, which were held on 18th March 2025 via Video Conference.

The Composition of the Nomination and Remuneration Committee as on 31/03/2025 is as under:

S no.	Name of Director	Designation	No. of meetings held during the year	No. of meetings attended
1	Mrs. Shaista Afreen	Chairman	1	1
2	Mr. Rushiraj Zaverbhai Patel	Member	1	1
3	Mr. Hardik Sureshbhai Kambodi	Member	1	1

C) STAKEHOLDERS RELATIONSHIP COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has constituted a Stakeholders Relationship Committee of the Board of Directors.

The Stakeholders' Relationship Committee considers and resolves the grievances of our shareholders, debenture holders and other security holders, including complaints relating to non-receipt of annual report, transfer and transmission of securities, non-receipt of dividends/interests, issue of new/duplicate certificates, general meetings and such other grievances as may be raised by the security holders of the Company, from time to time.

The SRC also reviews:

- The measures taken for effective exercise of voting rights by the shareholders;
- The service standards adopted by the Company in respect of the services rendered by our Registrar & Transfer Agent;
- The measures rendered and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend/annual report/notices and other information by shareholders.

The Stakeholders' Relationship Committee is duly constituted in accordance with applicable regulations. During the Financial Year ended on 31st March 2025, the Stakeholders' Relationship Committee convened Three (3) Meeting which was held via Video Conference on the following dates:

- 30.09.2024
- 16.01.2025
- 25.03.2025

The Composition of the Stakeholders relationship Committee as on 31/03/2024 is as under:

S no.	Name of Director	Designation	No. of meetings held during the year	No. of meetings attended
1	Mr. Rushiraj Zaverbhai Patel	Chairman	3	3
2	Mrs. Shaista Afreeen	Member	3	1
3	Mr. Hardik Sureshbhai Kambodi	Member	3	3

D) INTERNAL COMPLAINTS COMMITTEE

The Scope of Internal Complaints Committee will be Redressal of complaints filed with fairness and without bias, Within the time period of 90 days and undertaking Awareness workshops/activities to educate all employees of the Company about Sexual harassment at workplace, its effects and laws against it, Filing a complaint with the ICC.

The Internal Complaints Committee is duly constituted in accordance with applicable regulations. During the Financial Year ended on 31st March 2025, the Internal Complaints Committee convened Two (2) Meeting which was held via Video Conference on the following dates:

- 30.12.2024
- 25.03.2025

The Composition of the Internal Complaints Committee as on 31/03/2025 is as under:

S no.	Name of Members	Designation
1	Nivanshi chauhan	Chairman
2	Prafulkumar Karsanbhai Vaghasiya	Member
3	Kambodi vipulbhai Arvindbhai	Member
4	Hina patel	Member

INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY.

The Mr. Rakesh M Ruparelia, Designated Partner of M/s Karma & Co. LLP, Chartered Accountant (Registration No. 127544W/W100376) was appointed as Internal Auditor for the Financial Year 2024-25 as per the provisions of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013.

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its business operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically used efficiently and adequately protected.

The Audit Committee evaluates the efficiency and adequacy of financial control system in the Company, its compliance with operating systems, accounting procedures, and strives to maintain the standards in Internal Financial Control.

STATUTORY AUDITORS AND AUDITOR'S REPORT

M/s. Sheladiya & Jyani, Chartered Accountants, (Firm Registration No. 134430W), were appointed as Statutory Auditors for a period of 5 years, commencing from the conclusion of the First Annual General Meeting held on 16th August 2024 till the conclusion of the 6th Annual General Meeting of the Company to be held in the year 2029.

The Notes on Financial Statements referred to in the Auditors Report are self-explanatory and do not call for any further comments.

The Report of the Statutory Auditors for the year ended 31st March, 2025 forming part of the Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

SECRETARIAL AUDITOR AND THEIR REPORT

The Board of Directors of the Company had appointed Mr. Gourav Saraf, Practicing Company Secretary, as the "Secretarial Auditors" of the Company, to conduct the Secretarial Audit for the Financial Year 2024-25, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

Pursuant to the provisions of Section 204 of the Companies Act, 2013, Regulation 24A and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Audit Committee, subject to the approval of the members in the ensuing Annual General Meeting, appointment of Mr. Gourav Saraf, Practising Company Secretaries (a Peer Reviewed Firm, peer review Number: 5758/2024 as Secretarial Auditors of the Company for a consecutive period of five years commencing from FY 2025 to FY 2030, at remuneration as may be mutually agreed between the Secretarial Auditor and Board of Directors.

The Secretarial Audit Report submitted by Mr. Gourav Saraf, the Secretarial Auditors, for the Financial Year 2024-25 is annexed as "Annexure-A" to this Board's Report.

The profile along with other details of Mr. Gourav Saraf are provided in the annexure to the Notice.

EXPLANATION OR COMMENTS TO QUALIFICATION, RESERVATION, ADVERSE REMARK OR DISCLAIMER MADE, IF ANY, IN THE STATUTORY AUDITORS' REPORT AND THE SECRETARIAL AUDIT REPORT.

The Statutory Auditors' Report and the Secretarial Auditors' Report to the members, for the year ended March 31, 2025, does not contain any qualification, reservation, adverse remark or disclaimer which require explanations or comments by the Board.

REPORTING OF FRAUD BY AUDITORS

During the year under review, neither the statutory auditors nor the secretarial auditors has reported to the Audit committee, under section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officer or employees, the details of which would need to be mentioned in the Board's report.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements have been prepared and presented under the historical cost basis except for certain financial instruments which are measured at fair value or amortized cost and accrual basis of accounting, unless otherwise stated, and are in accordance with Generally Accepted Accounting Principles in India ('GAAP'), statutory requirements prescribed under the Accounting Standards ('AS') specified under Section 133 of the Companies Act, 2013 read together with the Companies (Accounting Standards) Rules, 2021, in so far as they are applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a separate report on Management Discussion and Analysis is enclosed as an "Annexure -B" to the this Report.

WHISTLE BLOWER MECHANISM/ VIGIL MECHANISM

In compliance with the provisions of Section 177 of the Act and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established Vigil Mechanism/Whistle Blower Policy to encourage directors and employees of the Company to bring to the attention of any of the following persons, i.e. Whistle and Ethics Officer of the Company or to the Chairman of the Audit Committee or Company Secretary or Managing Director in exceptional cases., the instances of unethical behaviour, actual or suspected incidence of fraud or violation of the Code of Conduct for Directors and Senior Management (Code) that could adversely impact the Company's operations, business performance or reputation.

To create enduring value for all stakeholders and ensure the highest level of honesty, integrity and ethical behaviour in all its operations, the company has formulated a Vigil Mechanism in addition to the existing code of conduct that governs the actions of its employees. This Whistle blower policy aspires to encourage all employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviours or practices) that affect Company's interest / image.

The Whistle Officer/Chairman of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all the complaints referred to her since the last report together with the results of investigations, if any.

A copy of the Policy is available on the website of the Company and may be accessed through the web link at <https://idealtechnoplast.com/Policies.aspx>

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments, affecting the financial position of the Company which occurred during the period between the end of the financial year to which the financial statements relate and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE.

There is no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

DEMATERIALIZATION OF SHARES

The Company's equity shares are traded in dematerialized form on NSE. As of March 31, 2025, 100% of the paid-up equity share capital of the Company are in dematerialized mode. The shares are assigned the International Securities Identification Number (ISIN) INE0T9I01011 under the Depository System.

LISTING OF EQUITY SHARES:

During the year under review, Equity shares of your Company got listed on the National Stock Exchange of India ("NSE") SME Platform on August 28th, 2024. The trading symbol of the Company is "IDEALTECHO". Listing fees and the custodian charges to depositories, for the FY 2024-25 have been paid to NSE, NSDL and CDSL respectively.

REGISTRAR AND TRANSFER AGENT (RTA)

The Company has appointed Bigshare Services Pvt Ltd, as Registrar and Transfer Agent.

COMPANY'S POLICY ON PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE.

As per requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has already maintained an internal policy to prevent women's harassment at work and covered all employees so they could directly make complaints to the management or Board of Directors if such situation arises. The Management and Board of Directors together confirm a total number of complaints received and resolved during the year is as follows:

- a) No. of Complaints received: Nil
- b) No. of Complaints disposed: Nil

Company has a zero tolerance towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition, and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details of Loans, Guarantees, Securities and Investments, if any, made during the financial year ended 31st March, 2025, are given in the notes to the Financial Statements in compliance with the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

RELATED PARTY TRANSACTIONS

In line with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website and can be accessed at www.idealtechnoplast.com/Policies.aspx The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

All contracts, arrangements and transactions entered by the Company with related parties during FY 2025 (including any material modification thereof), were in the ordinary course of business and on an arm's length basis and were carried out with prior approval of the Audit Committee. Prior omnibus approval of Audit Committee was obtained for Related Party Transactions on a yearly basis for transactions which were planned and/or repetitive in nature and or entered in the Ordinary Course of Business and are at Arm's Length

None of the contracts, arrangements and transactions with related parties, required approval of the Board/ Shareholders under Section 188(1) of the Act and Regulation 23(4) of the Listing Regulations Nor any transactions fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 does not apply to the Company for the FY 2025 and hence the same is not provided.

The information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 does not apply to the Company for the FY 2025 and hence the same is not provided.

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

In terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, the particulars of conservation of energy, technology absorption, foreign exchange earnings, and outgo, are provided below:

Considering the nature of business activities of the Company, the company proposes to install a solar rooftop system with a capacity of 214.55 kWp. This will lead to substantial savings in electricity consumption, reducing our grid dependence and energy costs. Additionally, the project contributes significantly to environmental sustainability by decreasing greenhouse gas emissions, supporting our commitment to green and responsible operations. The solar rooftop project exemplifies our strategic investment in clean technology and sustainable growth, providing both financial returns through energy savings and positive ecological impact. We continue to explore and implement similar energy conservation measures to foster long-term environmental and economic benefits for the company and stakeholders.

Foreign exchange earnings and outgo:

Foreign exchange earnings and outgo	2024-2025	2023-2024
(i) Foreign exchange earnings (actual inflows)	Nil	Nil
(ii) Foreign exchange outgo (actual outflows)	Nil	Nil

DETAILS OF SUBSIDIARY COMPANIES, ASSOCIATES AND JOINT VENTURE COMPANIES

The Company does not have any Subsidiary, Associate and Joint Venture Companies.

RISK MANAGEMENT

Your Company has an elaborate Risk Management procedure. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Audit Committee reviews the status of key risks and steps taken by the Company to mitigate such risks at regular intervals.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has ensured compliance with the mandated Secretarial Standard I & II issued by the Institute of Company Secretaries of India with respect to Board Meetings and General Meetings respectively and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-Section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained/ received from the operating management, your Directors make the following statement and confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis; and
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;
- Proper internal financial controls were followed by the company and such internal financial controls are adequate and were operating effectively.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The remuneration paid to the Directors and Key Managerial Personnel of the Company during the Financial Year 2024-25 was in accordance with the Nomination and Remuneration Policy of the Company. Disclosures with respect to the remuneration of Directors and employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available on Company's website and can be accessed at www.idealtechnoplast.com/Policies.aspx.

CAUTIONARY STATEMENT

Statements in the Directors' Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

APPRECIATIONS AND ACKNOWLEDGEMENTS

Your directors place on records their sincere appreciation for the significant contribution made by our employees through their dedication, hard work and commitment.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its customers, suppliers, distributors, stockists, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress. It will be the Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

The Directors also take this opportunity to thank all Shareholders, Investors, Clients, Vendors, Bankers, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For Ideal Technoplast Industries Limited.

Prafulkumar Karsanbhai Vaghasiya
DIN: 10402567
Chairman/Director

Gauravbhai Chhaganbhai Gopani
DIN: 10402566
Director/ Chief Financial Officer

Vipulbhai Dulabhai Mendapara
DIN: 10402565
Managing Director

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Balance sheet as at 31 March, 2025

Particulars	Notes	As at 31-03-2025 (Rs. In Lakhs)	As at 31-03-2024 (Rs. In Lakhs)	As at 01-04-2023 (Rs. In Lakhs)
I. ASSETS				
A) Non - Current Assets				
(a) Property, Plant and Equipment	1	1054.93	798.94	520.07
(b) Capital Work In Progress	1.1	1240.59	-	-
(c) Intangible assets under Development	1.2	46.15	-	-
(d) Financial Assets				
(i) Investments	2	-	1.20	1.20
(ii) Other financial assets				
Total Non - Current Assets		2341.67	800.14	521.27
B) Current Assets				
(a) Inventories	3	529.70	403.42	292.43
(b) Financial Assets				
(i) Trade receivables	4	112.24	112.03	73.25
(ii) Cash and Cash Equivalents	5	21.36	28.31	2.78
(c) Other Current Assets	6	835.69	81.64	49.09
Total Current Assets		1498.98	625.41	417.55
TOTAL ASSETS		3840.65	1425.55	938.82
II. EQUITY AND LIABILITIES				
A) Equity				
(a) Equity Share Capital	7	500.00	367.50	139.64
(b) Other Equity	8	1873.46	243.34	8.26
Total Equity		2373.46	610.84	147.90
III. LIABILITIES				
A) Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9	471.64	337.02	454.50
(b) Provisions	10	1.03	-	-
(c) Deferred tax liabilities (net)	11	33.22	18.49	6.83
(d) Other non-current liabilities				
Total Non - Current Liabilities		505.89	355.51	461.33
B) Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	726.39	116.66	131.54
(ii) Trade Payables	13	168.09	208.28	157.78
A. Micro & Small Enterprises		56.24	62.44	59.32
B. Other Than Micro & Small Enterprises		111.85	145.83	98.46
(iii) Other financial liabilities				
(iv) Lease liabilities				
(b) Other Current Liabilities	14	23.07	31.80	27.71
(c) Provisions	15	16.76	9.57	-
(d) Current Tax Liabilities	16	26.98	92.88	12.54
Total Current Liabilities		961.30	459.20	329.58
TOTAL EQUITY AND LIABILITIES		3840.65	1425.55	938.82
Significant Accounting Policies And Notes To Financial Statements	24			

As per our report of even dated attached:

The Balance Sheet and Profit and Loss Account, and Notes thereto are hereby checked and authenticated by us.

For, Sheladiya & Jyani
Chartered Accountants
Firm Reg.No.134430W

For & On Behalf of Board
Ideal Technoplast Industries Limited

CA. Vipul B. Sheladiya
Partner
M. No.: 113763
Place : Surat
Date: 28-05-2025
UDIN: 25113763BMIVPU5188

Prafulkumar K
Vaghasiya
Chairman

Place : Surat
Date: 28-05-2025

Vipulbhai D
Mendapara
MD

Place : Surat
Date: 28-05-2025

Gauravbhai C
Gopani
CFO

Place : Surat
Date: 28-05-2025

Neha Shaw
Company Secretary

M. No.: A56553
Place : Surat
Date: 28-05-2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Statement of Profit & Loss for the year ended 31 March, 2025

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
I. REVENUE			
Revenue From Operations	17	2847.95	2663.82
Domestic Sales		2847.95	2649.71
Merchant Export		-	14.11
Other Income	18	36.39	1.10
Total Income		2884.34	2664.92
II. EXPENDITURE			
Cost Of Material Consumed	19	2178.81	1884.72
Changes In Inventories of finished goods and work - in - progress	20	(162.17)	(28.02)
Employees Benefits Expenses	21	127.60	62.69
Finance Costs	22	74.78	46.67
Depreciation And Amortization Expense	1	73.60	50.67
Other Expenses	23	206.78	318.46
Total Expenditure		2499.40	2335.20
Profit Before Tax		384.94	329.72
Current Tax		82.16	82.98
Deferred Tax Assets		(0.26)	
Deferred Tax liabilities		14.99	11.66
Net Profit/(Loss)		288.06	235.08
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
(i) Foreign Currency Translation Reserve		-	-
Items that will not be reclassified to profit or loss			
(i) Remeasurement gains/(losses) on post employment defined benefit plans		-	-
(ii) Fair value changes in equity instruments		-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income/(loss)		-	-
Total Comprehensive Income for the Period		288.06	235.08
Earnings per share			
Basic		6.47	14.73
Diluted		6.47	14.73
Significant Accounting Policies And Notes To Financial Statements	24		

As per our report of even dated attached:

The Balance Sheet and Profit and Loss Account, and Schedules thereto are hereby checked and authenticated by us.

For, Sheladiya & Jyani
Chartered Accountants
Firm Reg.No.134430W

For & On Behalf of Board
Ideal Technoplast Industries Limited

CA. Vipul B. Sheladiya

Partner
M. No.: 113763
Place : Surat
Date: 28-05-2025
UDIN: 25113763BMIVPU5188

Prafulkumar K
Vaghasiya
Chairman

Place : Surat
Date: 28-05-2025

Vipulbhai D
Mendapara
MD

Place : Surat
Date: 28-05-2025

Gauravbhai C
Gopani
CFO

Place : Surat
Date: 28-05-2025

Neha Shaw

Company
Secretary
M. No.: A56553
Place : Surat
Date: 28-05-2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED
CIN: L22203GJ2023PLC146444
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025

a. Equity share capital

All Amounts in lakhs

Year ended 31 March, 2025				
Balance as at 01 April, 2024	Changes in Equity share capital due to prior period errors	Restated balance as at 01 April, 2024	Changes in equity share capital during the current year	Balance as at 31 March, 2025
367.50	-	-	132.50	500.00

Year ended 31 March, 2024				
Balance as at 01 April, 2023	Changes in Equity share capital due to prior period errors	Restated balance as at 01 April, 2023	Changes in equity share capital during the current year	Balance as at 31 March, 2024
139.64	-	-	227.86	367.50

b. Other equity

Year ended 31 March, 2025

Particulars	Reserves and surplus				Money received against conversion of share warrants to equity shares	Fair value changes in Equity Instruments through OCI	Total
	Securities premium	Capital reserve	General reserve	Retained earnings			
Balance as at 01 April, 2024	-	-	-	243.34	-	-	243.34
Profit for the year	-	-	-	288.06	-	-	288.06
Issue of equity Share Capital	1470.75	-	-	-	-	-	1470.75
Public issue listing Expenses	-	-	-	(128.69)	-	-	(128.69)
Balance as at 31 March, 2025	1470.75	-	-	402.71	-	-	1873.46

Year ended 31 March, 2024

Particulars	Reserves and surplus				Money received against conversion of share warrants to equity shares	Fair value changes in Equity Instruments through OCI	Total
	Securities premium	Capital reserve	General reserve	Retained earnings			
Balance as at 01 April, 2023	-	-	-	8.26	-	-	8.26
Profit for the year	-	-	-	235.08	-	-	235.08
Balance as at 31 March, 2024	-	-	-	243.34	-	-	243.34

Year beginning 01 April, 2023

Particulars	Reserves and surplus				Money received against conversion of share warrants to equity shares	Fair value changes in Equity Instruments through OCI	Total
	Securities premium	Capital reserve	General reserve	Retained earnings			
Balance as at 01 April, 2022	-	-	-	(1.67)	-	-	(1.67)
Profit for the year	-	-	-	50.62	-	-	50.62
Ratification of error on account of error in calculation of Depreciation	-	-	-	(21.33)	-	-	(21.33)
Ratification of error on account of error in calculation of DTA/DTL	-	-	-	(24.68)	-	-	(24.68)
Ratification of error on account of error in Provision for Income Tax	-	-	-	5.32	-	-	5.32
Balance as at 01 April, 2023	-	-	-	8.26	-	-	8.26

For, Sheladiya & Jyani
Chartered Accountants
Firm Reg.No.134430W

For & On Behalf of Board
Ideal Technoplast Industries Limited

CA. Vipul B. Sheladiya
Partner
M. No.: 113763
Place : Surat
Date: 28-05-2025
UDIN: 25113763BMIVPU5188

Prafulkumar K Vaghasiya
Chairman

Place : Surat
Date: 28-05-2025

Vipulbhai D Mendapara
MD

Place : Surat
Date: 28-05-2025

Gauravbhai C
Gopani
CFO
Place : Surat
Date: 28-05-2025

Neha Shaw
Company Secretary
M. No.: A56553
Place : Surat
Date: 28-05-2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Statement of Cash Flow

Particulars	As at 31-03-2025 (Rs. In Lakhs)		As at 31-03-2024 (Rs. In Lakhs)	
A. Cash Flow from Operating Activities				
Net Profit after Income Tax		288.06		235.08
Add: Adjustment for :				
Depreciation for the year	73.60		50.67	
Provision for Taxation	82.16		82.98	
Increase in DTL	14.73		11.66	
Dividend	(0.34)		(0.26)	
Finance Cost	74.78		46.67	
Interest from electricity Deposit & FD	(34.97)		(0.67)	
Loss on Sale of Assets	-		0.36	
Amortisation of Preliminary Expenses	2.97	212.91	-	191.43
Operating Profit before Working Capital Changes		500.97		426.50
Add: Adjustment for :				
Increase/(Decrease) in Short term borrowings	609.73		(14.88)	
Decrease/(Increase) in Inventory	(126.27)		(111.00)	
Increase/(Decrease) in Trade Payables	(40.18)		50.49	
(Increase)/Decrease in Trade Receivables	(0.21)		(38.78)	
Decrease/(Increase) in other Current Assets	(814.84)		(34.70)	
Increase/(Decrease) in other Current Liabilities	(0.51)	(372.28)	13.66	(135.20)
Less: Tax Paid during the year		90.23		0.49
Net Cash Flow from Operating Activities	(A)	38.45	(A)	290.81
B. Cash Flows from Investing Activities				
Purchase of Fixed Assets		(1616.33)		(330.41)
Sale of Fixed Assets		-		0.50
Sale of Investment		1.20		-
Dividend Income		0.34		0.26
Interest from electricity Deposit & FD		34.97		0.67
Net Cash used in Investing Activities	(B)	(1579.81)	(B)	(328.98)
C. Cash Flows from Financing Activities				
Add: Adjustment for :				
Share issued		132.50		227.86
Other Unsecured Loan raised during the year		10.00		294.39
Increase in Security premium		1470.75		
Secured Loans from Bank		217.82		74.69
Less: Adjustment for :				
Public issue listing Expenses		128.69		
Secured Loan Paid during the year		-		13.18
Unsecured Loan Paid during the year		93.20		473.38
Finance Cost Paid		74.78		46.67
Net Cash generated from Financing Activities	(C)	1534.41	(C)	63.71
Net increase/(decrease) in cash and cash equivalents	(A) + (B) + (C)	(6.95)	(A) + (B) + (C)	25.53
Cash and Cash Equivalents of beginning period		28.31		2.78
Cash and Cash Equivalents for period		21.36		28.31

For, Sheladiya & Jyani
Chartered Accountants
Firm Reg.No.134430W

CA. Vipul B. Sheladiya

Partner

M. No.: 113763
Place : Surat
Date: 28-05-2025
UDIN: 25113763BMIVPU5188

For & On Behalf of Board
Ideal Technoplast Industries Limited

Prafulkumar K
Vaghasiya
Chairman

Place : Surat
Date: 28-05-2025

Vipulbhai D
Mendapara
MD

Place : Surat
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Gopani
CFO

Place : Surat
Date: 28-05-2025

Neha Shaw

Company Secretary

M. No.: A56553
Place : Surat
Date: 28-05-2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Equity Share Capital

7 Share Capital

Particulars	As at 31-03-2025 (Rs. In Lakhs)	As at 31-03-2024 (Rs. In Lakhs)
Authorised Share Capital		
50,00,000 Equity Share of Rs 10/- per share	500.00	500.00
Issued, Subscribed and Paid up		
50,00,000 Equity Share (PY 36,75,000) of Rs 10/- per share	500.00	367.50
Total	500.00	367.50

A)

Details of reconciliation of the number of shares outstanding	2024-25		2023-24	
	No's	Amount (Rs. In Lakhs)	No's	Amount (Rs. In Lakhs)
Opening Share Capital				
Equity Share face value of Rs. 10 Each	36,75,000	367.50	-	-
Addition during the year				
Equity Share face value of Rs. 10 Each	13,25,000	132.50	36,75,000	367.50
Closing Share Capital				
Equity Share face value of Rs. 10 Each	50,00,000	500.00	36,75,000	367.50

A.1) Details of shareholders holding more than 5% share in the company

SR No.	Name of the Equity Shareholder	As at 31-03-2025		As at 31-03-2024	
		No's	%	No's	%
1	Prafulbhai Karsanbhai Vaghasiya	6,61,500	13.23%	6,61,500	18.00%
2	Vaishnaviben Prafulbhai Vaghasiya	4,16,745	8.33%	4,16,745	11.34%
3	Dhruv Prafulbhai Vaghasiya	1,46,755	2.94%	1,46,755	3.99%
4	Vipulbhai Dulabhai Mendapara	5,51,250	11.03%	5,51,250	15.00%
5	Mitulaben Vipulbhai Mendapara	4,89,877	9.80%	4,89,877	13.33%
6	Pearl Vipulbhai Mendapara	1,83,873	3.68%	1,83,873	5.00%
7	Gauravbhai Chhaganbhai Gopani	5,51,300	11.03%	5,51,300	15.00%
8	Ashaben Gauravbhai Gopani	4,89,900	9.80%	4,89,900	13.33%
9	Bhaveshbhai Chhaganbhai Gopani	1,83,800	3.68%	1,83,800	5.00%

A.2) Details of shares held by Promoters

SR No.	Name of the Equity Shareholder	As at 31-03-2025		As at 31-03-2024	
		No's	%	No's	%
1	Prafulbhai Karsanbhai Vaghasiya	6,61,500	13.23%	6,61,500	18.00%
2	Vaishnaviben Prafulbhai Vaghasiya	4,16,745	8.33%	4,16,745	11.34%
3	Dhruv Prafulbhai Vaghasiya	1,46,755	2.94%	1,46,755	3.99%
4	Vipulbhai Dulabhai Mendapara	5,51,250	11.03%	5,51,250	15.00%
5	Mitulaben Vipulbhai Mendapara	4,89,877	9.80%	4,89,877	13.33%
6	Pearl Vipulbhai Mendapara	1,83,873	3.68%	1,83,873	5.00%
7	Gauravbhai Chhaganbhai Gopani	5,51,300	11.03%	5,51,300	15.00%
8	Ashaben Gauravbhai Gopani	4,89,900	9.80%	4,89,900	13.33%
9	Bhaveshbhai Chhaganbhai Gopani	1,83,800	3.68%	1,83,800	5.00%

B) Terms / rights attached to Equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subjected to approval of the Shareholders in the ensuing Annual General Meeting. The company does not proposed any dividend during the year. In the event of liquidation of the company the holder of equity shares will be entitled to receive remaining assets of the company after distribution of Preferential / Secured dues. The distribution will be in proportion of the number of equity shares held by shareholders.

FY 2024-25							
Property, Plant & Equipment							
Particular	Factory Buildings	Plant & Machinery	Furniture & Fixtures	Computers	Electrical Installation	Office Equipments	Total
For the period ended march 31, 2025							
Gross Carrying Amount							
As at April 01, 2024	95.70	873.45	32.54	2.44	6.48	0.02	
Additions	3.77	297.54	-	2.45	25.83	-	
Disposals / Other Adjustments	-	-	-	-	-	-	
Closing Gross Carrying Amount	99.48	1170.98	32.54	4.90	32.31	0.02	1340.23
Accumulated Depreciation							
As at April 01, 2024	1.96	200.87	7.11	0.75	1.00	0.00	211.70
Additions	0.49	66.72	3.09	1.22	2.07	0.00	73.60
Disposals / Other Adjustments	-	-	-	-	-	-	
Closing Gross Amount	2.45	267.60	10.21	1.97	3.07	0.01	
Net Carrying Amount March 31, 2025	97.02	903.39	22.33	2.93	29.24	0.02	1054.93

Particulars	2024-25 (RS.In. Lakhs)	2023-24 (RS.In. Lakhs)
Project in progress		
Balance BF	-	-
Expenditure during the Period	1240.59	-
Land Purchased	159.94	
Construction Expenditure (Building)	618.37	
Plant & Machinery	317.38	
Employee Benefit Expenses	23.67	
Transportation Expenses	36.23	
Power and Fuel	32.63	
Electricity Connection	52.36	
Allocated to Land	159.94	
Allocated to Factory Building	763.26	
Allocated to Plant & Machinery	317.38	
Balance CF	1240.59	-

Notes : 1 Property, Plant & Equipment Schedule (as per The Companies Act - 2013)

Notes 1.2 : Intangible assets under Development

FY 2024-25	
Intangible assets	All Amounts in lakhs
Particulars	Patent & Design
For the Period ended March 31, 2025	
Gross Carrying Amount	
As at April 01, 2024	-
Additions	46.15
Disposals / Other Adjustments	-
Closing Gross Carrying Amount	46.15
Accumulated Amortisation	
As at April 01, 2024	-
Additions	-
Disposals / Other Adjustments	-
Closing Accumulated Amortisation	-
Net Carrying Amount as at March 31, 2025	46.15

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
(i) Investments	2		
Share - Surat Peoples Bank			
Aggregate amount of unquoted investments		-	1.20
Aggregate provision for diminution in value of investments		-	-
Total		-	1.20
Inventories	3		
(a) Raw materials		184.34	220.25
(b) Work-in-progress		-	-
(c) Finished goods		345.35	183.18
Total		529.70	403.42
Trade Receivables	4		
Included in financial Statements above:			
Less than 6 Months		89.69	86.72
6 Months - 1 Year		(0.37)	3.67
1 - 2 Years		1.31	15.02
2 - 3 Years		16.04	-
More than 3 Years		5.57	6.63
Total		112.24	112.03
Cash And Cash Equivalents	5		
Cash on hand		21.24	28.29
Balance with Bank			
The Surat People's Bank Ltd - 2041		0.11	0.02
Total		21.36	28.31
Other Current Assets	6		
CST-VAT Deposits		0.20	0.20
DGVCL Deposits		62.96	30.86
Fixed Deposits		532.02	16.20
HP Gas Deposit		0.03	0.03
GST Receivable		70.86	-
Prepaid Expenses		19.97	2.48
Preliminary Expenses		8.90	11.86
Capital Creditors		124.50	
Loans & Advances			
Shelja Finlease Pvt Ltd		16.24	-
Jaykumar Rameshbhai Vaghasia (For Purchase of Land)		-	20.00
Total		835.69	81.64
Other Equity	8		
Reserve & Surplus			
Opening Balance		243.34	8.26
Add : Net Profit For The Period		288.06	235.08
Add : Security Premium		1470.75	-
Less: Public Issue Listing Expenses		(128.69)	-
Add : Adjustment for Income tax Provision			
Total		1873.46	243.34

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Borrowings	9		
Secured			
Surat Peoples Bank 3077 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat)		-	27.07
Surat Peoples Bank 3302 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat)		-	66.31
Surat Peoples Bank 1339 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat)		-	94.01
Surat Peoples Bank 6186 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat)		-	8.38
Axis Bank Loan - 1246 (Secured by way of Plant And Machinery Injection moulding Machine Model Hydron 250 Make By Milacron India Pvt Ltd)		64.49	-
Kotak Bank Loan - 0025 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		48.19	-
Kotak Bank Loan - 0026 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		72.18	-
Kotak Bank Loan - 0027 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		19.67	-
Kotak Bank Loan - 0028 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		5.86	-
Kotak Bank Loan - 0033 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		203.20	-
		413.58	195.77
Unsecured			
Unsecured Loan		58.06	141.26
Total		471.64	337.02

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Provisions (non Current)	10		
For employee benefit			
Gratuity		1.03	-
Total		1.03	-
Deffered tax liabilities (net)	11		
Deffered tax liabilities			
Opening Balance		18.49	6.83
(Charged)/Credited to P&L Ac on account of Depreciation & Amortisation		14.99	11.66
Deffered tax Assets			
Expenses allowable on Payment basis		0.26	
Total		33.22	18.49
Borrowings	12		
Surat Peoples Bank - CC - 4253 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat)			116.66
Kotak Mahindra Bank A/c : 9898506408 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		254.41	
Kotak Mahindra Bank OD/FD A/c : 9898506409 (Secured by way of Mortgage of Plot 1 to 4, Trilok Ind Est, Olpad, Surat and Plot 75 to 81, Madhav Ind Est, Olpad, Surat and Shop No C-17, Shivnidhi Soc., Adajan, Surat and hypothecation on existing and future receivables/current Assets/Movable Assets/ Movable Fixed Assets except Movable fixed Assets funded by Axis Bank & EFL.)		471.99	
Total		726.39	116.66
Trade Payables	13		
Included in financial Statements above:			
Less than 1 Year		170.43	208.31
1 - 2 Years		(2.34)	(0.03)
2 - 3 Years			
More than 3 Years			
Total		168.09	208.28
Other Current Liabilities	14		
Advance From Debtors			
Aquarius Agro Chemicals		20.00	20.00
Sri Mithun Cashew			7.60
Duties & Taxes			
GST Payable		-	3.61
TCS/TDS Payable		3.07	0.59
Total		23.07	31.80

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Provisions	15		
Audit Fees Payable		1.88	4.20
PF Payable		0.43	0.15
ESIC Payable		0.07	0.05
Professional tax Payable		0.10	-
Salary & Wages Payable		14.29	5.17
Gravuty		0.00	
Total		16.76	9.57
Current Tax Liabilities	16		
Opening Balance		92.88	12.54
Add: Provision of Income Tax of Current Year		82.16	82.98
Tax Refund Received		5.39	-
Less : Taxes paid pertaining to PY		95.63	0.49
Advance Tax and TDS for current Year		57.83	2.15
Total		26.98	92.88
Revenue From Operations	17		
Domestic Sales		2847.95	2649.71
Merchant Export		-	14.11
Total		2847.95	2663.82
Other Income	18		
Dividend Income		0.34	0.26
Interest On Fixed Deposits and Advances		34.97	0.05
Interest On DGVCL		-	0.62
Discount		1.03	-
Other Income		-	0.17
Interest On Income Tax Refund		0.04	0.01
Gain on Sale of Car		-	-
Total		36.39	1.10
Cost Of Material Consumed	19		
Opening Stock		220.25	137.27
Purchases		2142.91	1967.70
Closing Stock		(184.34)	(220.25)
Total		2178.81	1884.72
Changes In Inventories of finished goods and work - in - progress	20		
Finished Goods			
Opening Stock		183.18	155.16
Closing Stock		345.35	183.18
Work in Progress			
Opening Stock		-	-
Closing Stock		-	-
Total		(162.17)	(28.02)

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Employees Benefits Expenses	21		
Salary And Wages		83.29	60.03
Directors Remuneration		40.04	2.20
ESIC Contribution Expenses		0.59	0.13
PF Contribution Expenses		2.64	0.32
Current Service Cost (Gravuty)		1.04	-
Total		127.60	62.69
Finance Costs	22		
Interest Expenses			
On Borrowings		60.15	38.65
On Interest On Overdues		3.46	0.76
On Partners Capital		-	-
On Bank And Other Financial Charges		11.16	7.26
Total		74.78	46.67
Other Expenses	23		
Manufacturing & Other Direct Expenses			
Clearing And Forwarding Charges		-	-
Custom Duty		-	-
Electricity Bill Expenses		83.73	113.86
Consultancy Expenses		-	1.20
Exchange Gain/Loss		(0.77)	-
Jobwork Expenses		43.95	59.45
Fuel And Gas Expenses		0.84	1.09
Transportation Expenses		19.88	108.39
Total		147.64	283.98
Administrative & Selling Expenses			
Audit Fees		4.56	4.20
Advertisement Expenses		1.80	0.12
Bad Debts		-	0.65
Courier Charges		1.24	0.90
Commission Expense		2.35	3.41
Discount		-	-
Exhibition Expenses		-	-
Interest - Penalty on TDS & GST & Income tax		8.52	0.18
Insurance Expenses		1.21	1.18
Telephone Expenses		0.56	0.30
Office Expense		7.44	1.49
Professional Fees		5.82	4.79
Preliminary Expense		2.97	-
Software Expense		0.12	-
Registration Fees		1.02	4.38
Loss on Sale of Car		-	0.36
Transportation Expenses		-	-
Membership Expenses		-	-
PF Administration Charges		0.11	0.02
Miscellaneous Expense		0.76	-
Stamp Duty		-	-

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Notes forming parts of Financial Statement

Particulars	Notes	2024-25 (Rs. In Lakhs)	2023-24 (Rs. In Lakhs)
Repair And Maintenance Expenses		19.42	11.26
Travelling Expenses		1.26	0.27
Web Service Charges		-	0.97
Total		59.15	34.48
Total		206.78	318.46

1) Company information:

Ideal technoplast industries Limited ('the Company') is a public limited Company incorporated in India having its registered office at 1-4-78,81, Madhav Industrial Estate, Sayan Road, Olpad, Surat – 394540, Gujarat, India. The Company is one of the leading Manufactures of wide range of plastic Products. The Company's CIN is L22203GJ2023PLC146444. The Company has its listings on National Stock Exchange of India Limited (NSE).

2) Material accounting policies:

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

a) Statement of compliance:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read along with the Companies (Indian Accounting Standards) Rules, 2015 as amended and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. The presentation of financial statements is based on Schedule III Ind AS of the Companies Act, 2013.

b) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The company is also presenting restated balance sheet as on 01st April, 2025, on account of Ractification of error

c) Revenue recognition:

i) Revenue from contract with customers

“Revenue is recognized when the performance obligations have been satisfied, which is once control of the goods is transferred from the Company to the customer. Revenue related to the sale of goods is recognized when the product is delivered to the destination specified by the customer, and the customer has gained control through their ability to direct the use of and obtain substantially all the benefits from the asset.

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements

Revenue is measured based on consideration specified in the contract with a customer which is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts & volume rebates and excludes amounts collected on behalf of third parties.”

ii) Other income

Dividend income is recognized when the right to receive the income is established.

Interest income is recognized on time proportion basis taking into account the outstanding amount and the rate applicable.

GST incentives are recognized in the statement of profit and loss, when the right to receive such entitlement is established as per the terms of the relevant scheme and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

d) 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 or sale, are added to the cost of those assets, until such time as the assets is substantially ready for the intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Other borrowings costs are expensed in the period in which they are incurred.”

e) Employee benefits:

(i) Short-term obligations

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

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market

yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements
Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Gratuity obligations

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation / retirement. The gratuity is paid @15 days salary for every completed year of service as per the payment of gratuity Act, 1972.

The Liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

(iv) Defined contribution plans

The Company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

(v) Bonus plans

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

The amount recognized as an expense towards contribution are as under; (RS in Lakhs)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
PF Contribution Expenses	2.64	0.32
ESIC Contribution Expenses	0.59	0.13
Defined benefit plan		
(I) Amount Recognised in Balance Sheet		
Present value of unfunded obligations	1.03	-
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Net Liability (asset)	1.03	-
(II) Amounts to be recognised in Profit and Loss		

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements

Current Service Cost	1.03	-
(III) Reconcilliation of Defined Benefit Obligation		
Opening Defined Benefit Obligation	-	-
Current service cost	1.03	-
Actuarial loss/(gain) due to		
Experience adjustments on plan Liabilities	-	-
Change in financial assumptions	-	-
Change in demographic assumptions	-	-
Closing Defined Benefit Obligation	1.03	-

f) Income Tax:

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the statement of profit and loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, Plant and Equipment (PPE)

PPE is carried at cost less accumulated depreciation and impairment losses, if any. The cost of PPE comprises of purchase price, applicable duties and taxes net of input tax credit, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, up to the date the asset is ready for its intended use.

All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of PPE comprises, major components having different useful lives, these components are accounted for as separate items.

Leasehold improvements are stated at cost including taxes, freight and other incidental expenses incurred, net of input tax credits availed. The depreciation is provided over the life estimated by the management.

Self-constructed assets (Moulds): The Company transfers all the directly attributable expenditure incurred towards construction of moulds including depreciation on actual cost basis.

PPE retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of PPE is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

h) Expenditure during construction period and intangible assets under development:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction.

Intangible Assets under development includes the expenditure incurred for acquisition of intangible assets.

i) Depreciation:

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight-line method over the useful lives as prescribed in Schedule II to the Act.

j) Intangible assets and amortization:

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful lives.

The period of amortization and amortization method are reviewed at each financial year end.

k) Investment property:

Investment property are the properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at cost model which is in accordance with Ind AS 40.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in profit or loss in the period in which the property is derecognised.

Depreciation on building is provided over its useful life of 30 years using the Straight-Line Method.

l) Impairment of assets:

Intangible assets and Property, Plant and Equipment (PPE): Intangible assets and PPE are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

m) Inventories:

Inventories includes Raw materials, Work-in- progress, finished goods, Stores & Spares, Packing materials and other consumables. These are valued at lower of cost and net realizable value (NRV). However, raw materials are considered to be realizable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost. Further, cost is determined on weighted average basis.

Material in transit

Valuation of Inventories of materials-in-transit is done at cost.

Work-in-Progress (WIP) and Finished goods.

Cost of Finished Goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is computed on weighted average basis. Finished goods includes sales in transit which is valued at lower of cost and NRV.

n) Provisions, Contingent liabilities and Contingent assets:

The Company recognises provisions when there is present obligation as a result of past event, and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to the reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements
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.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

o) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Financial assets carried at amortised cost

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

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the Company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

(i) Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

(ii) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

(iii) Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

(iv) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset, and the

transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

(vi) Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

P) Earnings per share:

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equities shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Basic & Diluted Earnings per share		
Particulars	F.Y. 2024-25	F.Y. 2023-24
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs in Lakhs)	288.06	235.08
ii) Weighted Average number of equity shares used as denominator for calculating Basic EPS & Diluted EPS (In Nos.)	44,55,479	15,96,202
iii) Basic EPS (in Rs)	6.47	14.73
iv) Diluted EPS (in Rs)	6.47	14.73

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q) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

r) Transactions in foreign currencies:

The financial statements of the Company are presented in Indian rupees, which is the functional currency of the Company and the presentation currency for the financial statements. Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction.

Foreign Currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

s) Segment reporting:

The company operates in a single segment, hence not applicable.

t) Government grants:

Grants from the government are recognised at fair value where there is a reasonable assurance that the grant will be received, and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs they are intended to compensate and presented within other income.

Government grants relating to the purchase of Property, Plant and Equipment are included in non-current liabilities as deferred income and are credited to profit and loss on a straight-line basis over the expected lives of the related assets and presented within other income.

The benefit of a government loan at below current market rate of interest is treated as a government grant.

u) Leases:

As a lessee:

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements

an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (1) The Contract involves the use of an identified asset.
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset."

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

As Lessor:

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of

Ideal Technoplast Industries Limited
Notes Forming Part of the Financial Statements

Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements

ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

Operating lease — Rentals payable under operating leases are charged to the statement of profit and loss on a straight-line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are utilized.

v) Dividend distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

Rounding off amounts:

w) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

x) Standards issued but not yet effective:

There is no such notification applicable from 1 April 2025.

3 Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments,

Ideal Technoplast Industries Limited
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Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

4. Disclosure pursuant to 'Micro, Small and Medium Enterprises Development Act, 2006:

The Company has not initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act, 2006, and confirmation relating to Micro, Small and Medium Enterprise has not been received from Suppliers. As required by Ministry of Corporate affairs (MCA) the details of MSME whose payment is outstanding for more than 45 days as on the end of quarter has not been reported and statement of such MSME' s with the amount outstanding as on the end of the quarter is not filed in Form MSME 1 regularly.

5. As per Section 135 of the Companies Act, 2013, a company not meeting the applicability threshold and therefore no needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects.

6. Related Party Transaction:

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
Gaurav Bhai Chhaganbhai Gopani	CFO
Praful Bhai Karsanbhai Vaghasiya	Director
Vipul Bhai Dulabhai Mendapara	Managing Director
Rushi raj Zaverbhai Patel	Independent Director
Neha Shaw	Company Secretary
Hardik Suresh Bhai Kambodi	Independent Director
Shaista Afreen	Independent Director
Dula Bhai Chaganbhai Mendapara	Father of Director
Paraben Dulabhai Mendapara	Mother of Director
Parth Enterprise	Firm of Close Relative of Director

Ideal Technoplast Industries Limited
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Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements

Details of transactions during the year where related party relationship existed:

Sr No.	Nature of transaction	Entities in which KMP / relatives of KMP have significant influence	
		FY 2024-25 (Rs. In Lakhs)	FY 2023-24 (Rs. In Lakhs)
1.	Remuneration to Directors		
	Gaurav Bhai Chhaganbhai Gopani	6.94	
	Praful Bhai Karshanbhai Vaghasiya	14.30	1.10
	Vipul Bhai Dulabhai Mendapara	14.30	1.10
	Rushi raj Zaverbhai Patel	2.20	
	Neha Shaw	1.20	
	Shaista Afreen	1.10	
	Hardik Suresh Bhai Kambodi	1.20	
2.	Interest on Capital		
	Vipul Bhai Dulabhai Mendapara	10.00	-
3.	Repayment of Un-Secured Loan		
	Dula Bhai Chaganbhai Mendapara	-	59.97
	Paraben Dulabhai Mendapara	-	72.08
	Parth Enterprise	-	108.77

7. Payment to Auditors

Particulars	FY 2024-25 (Rs. In Lakhs)	FY 2023-24 (Rs. In Lakhs)
Statutory audit fee	1.50	4.00
other services (including fee for quarterly reviews)	1.40	-

8. Financial instruments and risk management

Fair values

- The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- The fair value of trade receivables, trade payables and other current financial assets and liabilities is equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis.

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Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments:

Particulars	As at March 31,2025 (Rs in Lakhs)		As at March 31,2024 (Rs in Lakhs)	
	Carrying Amount	Fair Value*	Carrying Amount	Fair Value*
Financial Assets				
Investments in Shares	-	-	1.20	1.20
Trade Receivables	112.24	112.24	112.03	112.03
Cash & Cash Equivalents	21.36	21.36	28.31	28.31
Other Current Financial Assets	835.69	835.69	81.64	81.64
Total Financial Assets	969.29	969.29	223.18	223.18
Financial Liabilities				
Borrowings	1198.03	1198.03	453.69	453.69
Trade Payables	168.09	168.09	208.28	208.28
Other Financial Liabilities	39.83	39.83	41.38	41.38
Total Financial Liabilities	1405.96	1405.96	703.34	703.34

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximize the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.

9. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure.

(B) Credit Risk

Financial assets of the Company include trade receivables, employee advances, security deposits held with government authorities and bank deposits which represents Company's maximum exposure to the credit risk. With respect to credit exposure from customers, the Company has a procedure in place aiming to minimize collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the

individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers

operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government and banks, the credit risk is insignificant since the loans & advances are given to employees only and deposits are held with government bodies and reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

(D) Liquidity risk

The company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and loans. The liquidity position of the company is not good. As the company's is not able to timely realize amount due from trade receivables the company has low liquidity.

(E) Foreign Currency Risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Establishment's functional currency. The company have significant currency risk as the company have significant amount outstanding which is denominated in foreign currency.

10. Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital managements to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

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Particulars	FY 2024-25 (Rs. In Lakhs)	FY 2024-25 (Rs. In Lakhs)
Borrowings	1198.03	453.69
Trade payables	168.09	208.28
Less: cash and cash equivalents	21.36	28.31
Net debt (A)	1344.77	633.65
Equity share capital	500.00	367.5
Other equity	1873.46	243.34
Total member's capital (B)	2373.46	610.84
Capital and net debt (C=A+B)	3718.23	1244.49
Gearing ratio (%) (A/C)	36.17%	50.92%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2025 and 31 March, 2024.

11. Additional regulatory information

Ratios

Particulars	FY 2024-25	FY 2023-24	Variances %
Current ratio	1.56	1.36	14.49 %
Debt equity ratio	0.20	0.55	(64.00) %
Debt service coverage ratio	0.65	1.45	(54.98) %
Return on equity ratio (in %)	12.17	38.48	(68.39) %
Inventory turnover ratio	4.82	6.27	(23.02) %
Trade receivables turnover ratio	25.40	30.15	(15.76) %
Trade payables turnover ratio	11.39	11.89	(4.22) %
Net capital turnover ratio	5.30	16.03	(66.95) %
Net profit ratio (in %)	10.14	8.82	14.92 %
Return on capital employed ratio (in %)	19.41	61.62	(68.51) %
Return on investment ratio (in %)	NA	NA	NA

12. 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

Ideal Technoplast Industries Limited
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Notes – “24”: Significant Accounting Policies & Other Notes On Financial Statements
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.

13. The company has an accounting software for maintaining its books of account having the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, the audit trail is not disabled. However, the feature of recording audit trail (edit log) facility at database level is not enabled.

14. The Company has not traded or invested in crypto currency or virtual currency during the current period.

15. The Company is not as willful defaulter by any bank or financial institution or other lenders.

16. There are no transactions with the Struck off Companies under Section 248 or 560 of the Companies, Act 2013.

17. No proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

18. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

19. Prior period adjustments or Restatements

During the preparation of the financial statements for the year ended 31st March, 2025 the Company identified a material error in the computation of depreciation for fixed assets in prior periods. Specifically, the depreciation expense was understated as Depreciation has been calculated on WDV method using SLM Rate of Depreciation. In accordance with Ind AS 8, "Accounting Policies, Changes in Accounting Estimates and Errors," the Company has retrospectively restated the comparative financial statements to correct this error. The restatement involved adjusting the depreciation expense, DTA/DTL, Provision for income tax and accumulated depreciation for the affected periods, resulting in a decrease in retained earnings as of the beginning of the earliest prior period presented. The impact of these adjustments on the financial statements is detailed under the section of STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2025 of the financial statement.

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20. Previous year figures

- a) Pursuant to the amendments to Schedule III vide MCA circular dated March 24, 2021, figures are disclosed in rupee in lakhs.
- b) Previous year figures have been regrouped and/or reclassified wherever necessary to conform to current year's presentation.

Signatures to Notes 1 to 23 from an integral part of the account as per our report of even date attached.

For Sheladiya & Jyani
Chartered Accountants
FRN:134430W

CA Vipul B Sheladiya
Partner
M. No.: 113763
Place: Surat
Date: 28/05/2025
UDIN: 25113763BMIVPU5188

For & on behalf of the Board,
Ideal Technoplast Industries Limited

Prafulkumar K Vaghasiya
Chairman
Place: Surat
Date: 28/05/2025

Vipulbhai D Mendapara
Managing Director
Place: Surat
Date: 28/05/2025

Gauravbhai C Gopani
CFO
Place: Surat
Date: 28/05/2025

Neha Shaw
Company Secretary
M. No.: A56553
Place: Surat
Date: 28/05/2025

Holding of Specified Securities

Annexure - I

1. Name of Listed Entity:	IDEAL TECHNOPLAST INDUSTRIES LIMITED		
2. Scrip Code/Name of Scrip/Class of Security	No Specified Securities Issued		
3. Share Holding Pattern Filed under: Reg. 31(1)(a)/Reg. 31(1)(b)/Reg.31(1)(c)			
a. If under 31(1)(b) then indicate the report for Quarter ending	31-03-2025		
b. If under 31(1)(c) then indicate date of allotment/extinguishment			
4. Declaration: The Listed entity is required to submit the following declaration to the extent of submission of inform			
Particulars	yes	No	
1 Whether the Listed Entity has issued any partly paid up shares?			
2 Whether the Listed Entity has issued any Convertible Securities ?			
3 Whether the Listed Entity has issued any Warrants ?			
4 Whether the Listed Entity has any shares against which depository receipts are issued?			
5 Whether the Listed Entity has any shares in locked-in?			
6 Whether any shares held by promoters are pledge or otherwise encumbered?			
7 Whether company has equity shares with differential voting rights?			
8 Whether the listed entity has any significant beneficial owner?			
"" If the Listed Entity selects the option 'No' for the questions above, the columns for the partly paid up shares, Outstanding Convertible Securities/Warrants, depository receipts, locked-in shares, No of shares pledged or otherwise encumbered by promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange website. Also wherever there is 'No' declared by Listed Entity in above table the values will be considered as 'Zero' by default on submission of the format of holding of specified securities. "			

Table I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES

Gate gory (i)	Category of shareholder (ii)	No.s of Share holders (iii)	No. of fully paid up equity Share held (iv)	No.s of Partly paid-up equity Share held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (vii)= (iv)+(v)+(vi)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (viii) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (ix)				No. of Shares Underlying Outstanding convertible securities (as a % of diluted share capital) (X)=(vi)+(v)+(x) As a % of (A+B+C2)	Shareholding, as a % assuming full conversion of convertible securities (as a % of diluted share capital) (X)=(vi)+(v)+(x) As a % of (A+B+C2)	Number of Locked in shares (xi)		Number of Shares pledged or otherwise encumbered (xii)		Number of equity shares held in dematerialized form (xiv)		
								Class Equity	Class Others	Total	No. (a)			As a % of shares held (b)	No. (a)	As a % of shares held (b)				
																	No. of Voting Rights as a % of (A+B+C)		No. (a)	As a % of shares held (b)
(A)	Promoter & Promoter Group	9	3675000	0	0	3675000	73.5	3675000	0	3675000	73.5000	73.5000	3675000	100.0000	0	0.0000	3675000			
(B)	Public	438	1325000	0	0	1325000	26.5	1325000	0	1325000	26.5000	26.5000	0	0.0000	0	0	1325000			
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0.0000	0.0000	0	0.0000	0	NA	0			
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.0000	0.0000	0	0.0000	0	NA	0			
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0.0000	0.0000	0	0.0000	0	NA	0			
	Total	447	5000000	0	0	5000000		5000000	0	5000000	100.0000	100.0000	3675000	73.5000			5000000			

Table II - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category & Name of the shareholders (i)	Entity Type	PAN (ii)	No of Share holders (iii)	No of fully paid up equity Shares held (iv)	Partly paid-up equity Share held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Sharehold % calculate d as per SCRR, 1957, As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No. of Shares Underlying Outstanding convertible securities (Warrants) (X)	Shareholdin g as % assuming full conversion of convertible securities (XI)=(VII)+(X) As a % of (A+B+C)	Number of Locked In shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)		
									Class Equity	Class Others	Total			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)			
																			No. of Voting Rights	Total (A+B+C)
1 Indian																				
(a) Individuals/Hindu undivided Family	Promoter	ADSPV9210G	1	661500	0	0	661500	13.2300	661500	0	661500	0	13.2300	661500	100.0000	0	0.0000	661500		
	VAGHASIA																			
	Promoter	AJWPG3080F	1	551300	0	0	551300	11.0260	551300	0	551300	0	11.0260	551300	100.0000	0	0.0000	551300		
	GAURAVBHAI CHHAGANBHAI GOPANI																			
	Promoter	AKAPV0210B	1	416745	0	0	416745	8.3349	416745	0	416745	0	8.3349	416745	100.0000	0	0.0000	416745		
	VASHNAVI PRAFULBHAI VAGHASIA																			
	Promoter	AKIPM9158M	1	551250	0	0	551250	11.0250	551250	0	551250	0	11.0250	551250	100.0000	0	0.0000	551250		
	VIPULBHAI DULABHAI MENDAPARA																			
	Promoter	AKIPM7850R	1	489877	0	0	489877	9.7975	489877	0	489877	0	9.7975	489877	100.0000	0	0.0000	489877		
	MITULABEN VIPULBHAI MENDAPARA																			
	Promoter	ALJPM7850R	1	489900	0	0	489900	9.7980	489900	0	489900	0	9.7980	489900	100.0000	0	0.0000	489900		
	ASHABEN GAURAVBHAI GOPANI																			
	Total		6	3160572	0	0	3160572	63.2114	3160572	0	3160572	0	63.2114	3160572	100.0000	0	0.0000	3160572		
(b) Central Government/State Government(s)																				
	Total		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0		
(c) Financial Institutions/Banks																				
	Total		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0		
(d) Any Other (Promoter and Promoter Group)																				
	Promoter Group	AHNPFG9761E	1	183800	0	0	183800	3.6760	183800	0	183800	0	3.6760	183800	100.0000	0	0.0000	183800		
	BHAVESHBHAI CHHAGANBHAI GOPANI																			
	Promoter Group	CRQPV6342D	1	146755	0	0	146755	2.9351	146755	0	146755	0	2.9351	146755	100.0000	0	0.0000	146755		
	DHRUV VAGHASIA																			
	Promoter Group	ISFPM6832R	1	183873	0	0	183873	3.6775	183873	0	183873	0	3.6775	183873	100.0000	0	0.0000	183873		
	PEARL VIPULBHAI MENDAPARA																			
	Total		3	514428	0	0	514428	10.2886	514428	0	514428	0	10.2886	514428	100.0000	0	0.0000	514428		
	Sub-Total (A1)		9	3675000	0	0	3675000	73.5000	3675000	0	3675000	0	73.5000	3675000	100.0000	0	0.0000	3675000		
2 Foreign																				
(a) Individuals (Non-Resident Individuals/Foreign Individuals)																				
	Total		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0		
(c) Institutions																				
	Total		0	0	0	0	0	0.0000	0	0	0	0	0.0000	0	0.0000	0	0.0000	0		
	Sub-Total (A1/2)		9	3675000	0	0	3675000	73.5000	3675000	0	3675000	0	73.5000	3675000	100.0000	0	0.0000	3675000		
	Total Shareholding of Promoters		9	3675000	0	0	3675000	73.5000	3675000	0	3675000	0	73.5000	3675000	100.0000	0	0.0000	3675000		
Details of Shares which remain unclaimed may be given hear along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.																				
Note:																				
(1) PAN would not be displayed on website of Stock Exchange(s).																				
(2) The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.																				

Table III - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity shares held (iv)	Partly paid-up equity Share held (v)	No. of shares underlying Depository Receipts (vi)	Total nos. shares held (vii) = (iv)+(v)+(vi)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (viii)	Number of Voting Rights (ix)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (x)	Total Shareholding as a % assuming full conversion of convertible securities as a percentage of diluted share capital (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked-in shares (xii)	Number of Shares pledged or otherwise encumbered (xiii)	Number of shares held in dematerialized form (xiv)	Sub-categorization of shares (xv)			
								Class Equity	Class Preference	Total Rights						No. (ii)	As a % of shares held (ii)	Sub-category (i)	Sub-category (ii)
1 Institutions (Domestic)																			
(a) Mutual Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(b) Venture Capital Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(c) Alternative Investment Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(d) Banks		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(e) Insurance Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(f) Provident / Pension Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(g) Asset Reconstruction Companies		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(h) Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(i) NRFCs registered with RBI		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(j) Other Financial Institutions		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
SUB TOTAL (B)(1)																			
2 Institutions (Foreign)																			
(a) Foreign Direct Investment		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(b) Foreign Venture Capital Investors		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(c) Foreign Sovereign Wealth Funds		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(d) Foreign Portfolio Investors Category I		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(e) Foreign Portfolio Investors Category II		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(f) OVERSEAS DEPOSITORIES (Holding DRs) (Balancing Figure)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
SUB TOTAL (B)(2)																			
3 Central Government / State Government																			
(a) Central Government / President of India		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(b) State Government / Governor		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(c) Central/State Govt. shareholding by Coa or Bodies Corp		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
SUB TOTAL (B)(3)																			
4 Non-institutions																			
(a) Associate Companies / Subsidiaries		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(b) Directors And their relatives (Non-Promoter)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(c) Key Managerial Personnel		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(d) Relatives of Promoters (Non-Promoter)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(e) Trusts (Non-Promoter)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(f) Investor Education and Protection Fund(IEPF)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0			
(g) Individuals - I. Individual shareholders holding nominal share capital up to Rs. 2 lakhs.		388	785000	0	0	785000	15.7000	785000	0	785000	15.7000	0	0.0000	NA	NA	785000			
(h) INDIVIDUAL - II. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.		6	327000	0	0	327000	6.5400	327000	0	327000	6.5400	0	0.0000	NA	NA	327000			
SHAH PRANVINDRA SHAH AAJPS0704M 1 81000 0 0 81000 1.6200 81000 0 81000 1.6200 1.6200 0 0.0000 0 0 81000																			
SHAH DAXESH BALVANTRAY CORP56831E 1 59000 0 0 59000 1.1800 59000 0 59000 1.1800 1.1800 0 0.0000 0 0 59000																			
SHITAL BHAVESHKUMAR SHAH ALYPS8670D 1 82000 0 0 82000 1.6400 82000 0 82000 1.6400 1.6400 0 0.0000 0 0 82000																			
TRUSHALI VAIBHAV SHAH CXYP51528M 1 57000 0 0 57000 1.1400 57000 0 57000 1.1400 1.1400 0 0.0000 0 0 57000																			
(i) NON RESIDENT INDIANS (NRIs) 0 8000 0 0 8000 0.0000 8000 0 8000 0.0000 0.0000 0 0.0000 0 0 8000																			
(j) FOREIGN NATIONALS 0 0 0 0 0 0.0000 0 0 0 0.0000 0.0000 0 0.0000 0 0 0																			
(k) FOREIGN COMPANIES 0 0 0 0 0 0.0000 0 0 0 0.0000 0.0000 0 0.0000 0 0 0																			
(l) BODIES CORPORATE 1 1000 0 0 1000 0.0200 1000 0 1000 0.0200 0.0200 0 0.0000 0 0 1000																			
(m) ANY OTHER (CLEARING MEMBER) 1 2000 0 0 2000 0.0400 2000 0 2000 0.0400 0.0400 0 0.0000 0 0 2000																			
(n) Any Other (HINDU UNWIDDED FAMILY) 37 205000 0 0 205000 4.1000 205000 0 205000 4.1000 4.1000 0 0.0000 0 0 205000																			
SHAH DAXESH BALVANTRAY HUF ABKHS047N 1 73000 0 0 73000 1.4600 73000 0 73000 1.4600 1.4600 0 0.0000 0 0 73000																			
SUB TOTAL (B)(4) 438 1325000 0 0 1325000 26.5000 1325000 0 1325000 26.5000 26.5000 0 0.0000 0 0 1325000																			
Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)+(B)(4)																			

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

Notes:

(i) PAN would not be displayed on website of Stock Exchange(s).

(ii) W.r.t. the shareholders holding 1% or more than 1% of shares of the listed entity, Column no. XIII is not applicable in the above format.

(iii) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available and the balance to be disclosed as held by custodian.

(iv) Categorization and disclosure of each shareholder category should be carried out in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.

(v) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.

(vi) Shareholders who have entered into shareholder agreement with the listed entity.

(vii) Shareholders acting as persons in concert with promoters.

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %): 0

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in dematerialized suspense account, voting rights which are frozen etc.

(1) PAN would not be displayed on website of Stock Exchange(s).
 (2) The above format needs to be disclosed along with the names of the shareholders holding 1% or more than 1% of shares of the listed entity. Column no. (XIII) is not applicable in the above format.
 (3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective column to the extent information available and the balance to be disclosed as held by custodian.
 (4) The information shall be disclosed in the order prescribed in the above format. If a shareholder is falling under more than one category, then the same shall be classified in the category falling first in the order prescribed in the above format. Shareholding under any of the categories shall be unique and will not be duplicated under multiple categories.
 (5) Sub-categorization of shares under column no. (XV) will be based on shareholding no. of shares under the following sub-categories:
 (i) Shareholders who are represented by a nominee Director on the board of the listed entity or have the right to nominate a representative (i.e. Director) on the board of the listed entity.
 (ii) Shareholders who are acting as persons in Concert with the listed entity.
 (iii) Shareholders acting as persons in Concert with promoters.

Table IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON PROMOTER - NON PUBLIC SHAREHOLDER

Category & Name of the shareholders (i)	PAN (ii)	No. of Share holders (iii)	No. of fully paid up equity Share held (iv)	Partly paid-up equity Share held (v)	No.s of shares underlying Depository Receipts (vi)	Total no. shares held (vii)=(iv)+(v)+(vi) As a % of (A+B+C2) (VIII)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (ix)			No. of Shares Underlying Outstanding convertible securities (including Warrants) (x)	Total Shareholding, as a % assuming full conversion of convertible securities as a % of diluted share capital (xi)=(viii)+(x) As a % of (A+B+C2)	Number of Locked in shares (xii)		Number of Shares pledged or otherwise encumbered (xiii)	Number of equity shares held in dematerialized form (xiv)
								No of Voting Rights					As a % of (A+B+C)			
								Class Equity (y)	Class Others (z)	Total (x)						
														As a % of (A+B+C2) (xii)		
1 Custodian/DR Holder																
1.0		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0
Total Non Promoter- Non Public Shareholding (C)=(1)+(12)		0	0	0	0	0	0.0000	0	0	0	0.0000	0	0.0000	NA	NA	0
Note																
(1) PAN would not be displayed on website of Stock Exchange(s).																
(2) The above format needs to disclose name of all holders holding more than 1% of total number of shares.																
(3) W.r.t the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available.																

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Annexure - B

Table VI - Statement Showing Foreign Ownership Limit		
	Board approved limits	Limits utilized
As on shareholding date	100%	0%
As on the end of previous 1st quarter	100%	0%
As on the end of previous 2nd quarter	100%	0%
As on the end of previous 3rd quarter	100%	0%
As on the end of previous 4th quarter	100%	0%

Form MR-3
Secretarial Audit Report

For the financial year ended 31st March 2025

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

To,
The Members,
IDEAL TECHNOPLAST INDUSTRIES LIMITED,
(CIN: L2220GJ2023PLC46444)
Regd. Office: Plot no 1 to 4 and 78 to 81, Block no 572 & 572/B,
Madhav Industrial Estate, Vill olpad, Surat, Gujarat - 394540

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

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

I have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for Audit Period, according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under ("Act");
- (ii) The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and byelaws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under ("FEMA") to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [The Company has not raised any External Commercial Borrowings during the Audit Period];
- (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;
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not Applicable during the audit period;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 - Not Applicable during the audit period;
- g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- Not Applicable during the audit period;
- i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Not Applicable during the audit period;
- j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable during the audit period; and

(vi) Other laws informed by the management of the Company, as applicable, to the Company. Further, I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and Bombay Stock Exchange Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Audit Period, the Company has complied with the provisions of the Act, rules, regulations, guidelines, standards, etc., mentioned above and filed requisite forms and returns with in the due date except for an instance where they have filed beyond due date, with additional fee and the same were approved by the Ministry of Corporate Affairs.

I further report that:

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (and by complying with prescribed procedure where the meetings are called with less than seven days' 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 the Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

Place: surat

Date: 08-09-2025

Gourav Saraf
Company Secretary in Practice
ACS No: 49646; CP No: 18106
UDIN: A049646G001207022
Peer Review Certificate No: 5758/2024

Note: This report is to be read with my letter of even date which is annexed as **Annexure-1** hereto and forms an integral part of this report.

Anneure-1

To,
The Members
IDEAL TECHNOPLAST INDUSTRIES LIMITED,
(CIN: L2220GJ2023PLC46444)
Regd. Office: Plot no 1 to 4 and 78 to 81, Block no 572 & 572/B,
Madhav Industrial Estate, Vill olpad, Surat, Gujarat - 394540

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I 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 a random test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of the financial records and books of accounts of the Company and have relied upon the Statutory Audit report made available by the Company to me, as on the date of signing this report.
4. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards etc., is the responsibility of the management of the Company. My examination was limited to the verification of procedures on random test basis.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: SURAT

Date: 08-09-2025

Gourav Saraf
Company Secretary in Practice
ACS No: 49646; CP No: 18106
UDIN: A049646G001207044
Peer Review Certificate No: 5758/2024

GOURAV SARAF B.COM (HONS), ACS

COMPANY SECRETARY IN WHOLETIME IN PRACTICE

FORM NO. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **M/s. IDEAL TECHNOPLAST INDUSTRIES LIMITED (CIN: L2220GJ2023PLC46444) (The Company)** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March 2025. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished by the company, its officers and agents, I hereby certify as under:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with the provision of the Act & Rules made there under in respect of the matter prescribed in Form MGT 8 as per the detail given below:

1. Its status under the Act:

The Company has complied with provisions of the Act in relation to its status as a Listed company.

I	Register of Members
II	Register of Charges
III	Register of Directors, KMP
IV	Register of Related Party Transaction

2. Maintenance of registers/ records and making entries therein within the time prescribed there for:

The Company has maintained registers, records and made entries therein within the time prescribed for it.

3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within / beyond the prescribed time:

The Company has filed the forms and returns as stated in 'Annexure-A' to this certificate with the Registrar of Companies and as explained and information provided to me there were no instances requiring filing of forms with Regional Director, Central Government, the Tribunal, Court or other authorities;

4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed:

As explained and information provided to me, the Company has made compliance in respect of calling, convening, holding meetings of Board of Directors, Committee and the meetings of the members of the Company as stated in the annual return; and in respect of those meetings, proper notices were given and the proceedings have been properly recorded in the Minute Book maintained for /the purpose and the same have been signed. The details of the meetings held are as follows:

TYPE OF BOARD MEETING	Date
ANNUAL GENERAL MEETING	16/08/2024
BOARD MEETING	01/04/2024
BOARD MEETING	18/04/2024
BOARD MEETING	29/07/2024
BOARD MEETING	26/08/2024
BOARD MEETING	30/09/2024
BOARD MEETING	30/10/2024
BOARD MEETING	08/11/2024
BOARD MEETING	22/11/2024
BOARD MEETING	17/12/2024
BOARD MEETING	30/12/2024
BOARD MEETING	04/02/2025
BOARD MEETING	18/03/2025
AUDIT COMMITTEE MEETING	29/07/2024
AUDIT COMMITTEE MEETING	30/09/2024

TYPE OF BOARD MEETING	Date
AUDIT COMMITTEE MEETING	30/10/2024
AUDIT COMMITTEE MEETING	17/12/2024
AUDIT COMMITTEE MEETING	18/03/2025
NOMINATION & REMUNERATION COMMITTEE MEETING	18/03/2025
STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING	30/09/2024
STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING	16/01/2025
STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING	25/03/2025
INTERNAL COMPLAINTS COMMITTEE MEETING	30/12/2024
INTERNAL COMPLAINTS COMMITTEE MEETING	25/03/2025

5. Closure of Register of Members / Security holders, as the case may be:

The company was not required to close its Register of Members during the financial year.

6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act:

The Company has not granted any advances/ loans to its directors or persons or firms or companies referred in section 185 of the Act.

7. Contracts/arrangements with related parties as specified in section 188 of the Act:

As explained & information provided by the Company the contracts/ arrangements with related parties as specified in section 188 of the Act were entered at arm's length basis and in regular course of business.

8. Issue or allotment or transfer or transmission or buy back of securities/redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances:

During the financial year the Company has not made any allotment of equity shares/Debentures. As explained and information provided to us there were no instances like transmission or buy back of securities/ redemption of preference or debentures/ reduction of the share capital/ conversion of shares/ securities hence not require to issue security certificate as such. During the year the members of company has transferred the share.

9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act:

The Company did not keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the financial year.

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act:

The Company is not required to transfer the amount in unpaid/ unclaimed dividend accounts, application money due for refund, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to investor Education and Protection Fund since no dividend has been declared during the year under review.

11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub – sections (3), (4) and (5) thereof:

The financial statement of the Company have been signed as per the provisions of section 134 of the Act and report of directors is as per sub-section (3),(4) and (5) thereof;

12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them:

The Company has complied with the provision relating to constitution, appointment, re-appointment, resignation, retirement, disclosure of interest of Directors and remuneration paid to them. All directors have disclosed their nature of interest/ concern in Form MBP-1 and the same have been recorded at the Board meeting and minutes of the meeting and the remuneration was paid accordance to regulations of the company. During the year the changes that happened are as follows:

13. Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act:

Sheladiya & Jyani. Chartered Accountants, a firm was appointed as statutory auditors on five-year tenure vide SRN F97598130 dated 22/08/2024. The appointment was in accordance with the applicable provisions of the Act.

14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act:

The Company was not required to obtain any approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under any provision of the Act.

15. Acceptance/renewal/ repayment of deposits:

As explained to me the company has not accepted any deposits during the financial year.

16. Borrowings from its Directors, members, public financial institutions, Banks and others and creation/modification/ satisfaction of charges in that respect wherever applicable.

The Company has not borrowed from its members, Bank and financial institutions and has complied with the applicable provision of the Act wherever applicable.

17. Loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act.

The Company has not any given guarantees or provided any security nor given any loans to other Body Corporates or persons falling under the provisions of section 186 of the Act during the financial year 2024-2025.

18. Alteration of the provisions of the memorandum and/or articles of association of the Company

During the year under review the company has altered its Articles of Association and Memorandum of Association of the Company.

19. Transfer of shares of the Company

During the year under review there was transfer of shares in demat form.

Place: SURAT

Date: 08-09-2025

Annexure 'A'

Forms and Returns as filed by the company with Registrar of Companies during the financial year ending 31st March 2024:

S.No	Form No/Return	SRN	For	Date of filling	Whether filed within prescribed time Yes/No
1.	FORM ADT-1	F94312642	First Auditor Appointment	06/04/2024	No
2.	FORM MGT-7	F97600852	Annual Return	22/08/2024	Yes
3.	FORM AOC-4	F97597173	Form for filing document in respect of financial statement	22/08/2024	Yes
4.	FORM DIR – 3 KYC	AA8406952	Prafulkumar Karshanbhai Vaghasiya	-	Yes
5.	FORM DIR – 3 KYC	AA8407973	Vipulbhai Dulabhai Mendapara	-	Yes
6.	FORM DIR – 3 KYC	AA8409496	Gauravbhai Chaganbhai Gopani	-	Yes
7.	FORM DPT – 3	AA8842130	Return Of Deposits	28/06/2024	Yes
8.	FORM PAS-6	AA8026677	Reconciliation of Share Capital Audit Report	28/05/2024	Yes
9.	FORM PAS-3	AA10004709	Return of IPO Allotment	27/08/2024	Yes
10.	FORM GNL-2	AA9787958	Prospectus Filing	15/08/2024	Yes
11.	FORM CHG-1	AB0041430	Creation of Charge	06/09/2024	Yes
12.	FORM CRF	AB5698399	Change Request Form	-	Yes
13.	FORM MGT-14	AB2444978	Internal Auditor Appointment	24/01/2025	Yes

Place: SURAT
Date: 08-09-2025

Practicing Company Secretary
M. No.: 49646
C. P. No.: 18106
PR: 5758/2024
UDIN:A049646G0001207033

ANNEXURE II**ANNEXURE TO MGT- 8 OF EVEN DATE**

Our Certificate of MGT 8 as per Section 92(2) of the Companies Act, 2013 read with Rule 11(2) of Companies (Management and Administration) Rules, 2014 of even date is to be read along with this Annexure.

- Maintenance of the registers and records is the responsibility of the management of the Company. Our responsibility is to verify and to express an opinion on these records and its contents.
- We have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the MGT 8 Certificate. We believe that the process and practices we followed provide a reasonable basis for our certification.
- The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.
- We have obtained representation from the Management of the Company about the compliance of laws, rules and regulations and happening of events etc., wherever required.
- While forming an opinion on compliance and issuing the Certificate, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2025 but before issue of the Certificate.
- We have considered actions carried out by the Company based on independent legal/professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

Place: SURAT
Date: 08-09-2025

Practicing Company Secretary
M. No.: 49646
C. P. No.: 18106
PR: 5758/2024
UDIN:A049646G0001207033

**Secretarial Compliance Report of M/s. IDEAL TECHNOPLAST INDUSTRIES LIMITED
for the year ended 31st March 2025**

[Pursuant to Regulation 24A of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 (as amended) and read with relevant circulars issued by Stock Exchanges

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s. IDEAL TECHNOPLAST INDUSTRIES LIMITED (CIN: L2220GJ2023PLC46444) (hereinafter referred as 'the listed entity'), having its Registered Office at Plot no 1 to 4 and 78 to 81, Block no 572 & 572/B, Madhav Industrial Estate, Vill olpad, Surat, Gujarat - 394540. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Gourav Saraf, Practicing Company Secretary, have examined:

all the documents and records made available to us, and explanation provided by M/s. **IDEAL TECHNOPLAST INDUSTRIES LIMITED:**

- a. the filings / submissions made by the listed entity to BSE Limited and National Stock Exchange of India Limited ("the stock exchanges");
- b. website of the listed entity;
- c. any other document / filing, as may be relevant, which has been relied upon to make this report:

for the year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")

The specific Regulations as applicable to the listed entity, whose guidelines issued thereunder, have been examined, include: -

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- f. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- g. circular/guidelines issued thereunder. and based on the above examination, we hereby report that, during the Review period: and based on the above examination, we hereby report that, during the Review period:

(a) The listed entity has complied with the provisions of the above Regulations and circular/guidelines issued thereunder.

- h. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

SL NO	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATION REMARKS BY PCS
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	Nil
2	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulation/ circular/guidelines issued by SEBI.	Yes Yes	Nil Nil
3	Maintenance and disclosures on Website: The listed entity is maintaining a functional website	Yes	Nil
	Timely dissemination of the document/ information under a separate section on the website.	Yes	Based on the representation received from the management, it is noted that the documents/ information has been disseminated in a timely manner.
	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	Nil

4	Disqualification of Director: None of the Director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5	Details related to Subsidiaries of listed entities have been examined w.r.t: a) identification of material subsidiary companies.	NA	The Company does not have any subsidiaries and any material subsidiaries
6	b) Disclosure requirement of material as well as other subsidiaries. Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes Yes	Nil Based on the representation received from the management, it is noted that archival of records by the Company is under process.
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, independent Directors and the Committees at the start of every financial year / during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions;	Yes	Nil
9	b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee. Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NA Yes	Nil Based on the representation received from the management, there was no other material event occurred during the Review Period other than those reported.
10	Prohibition of insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of insider Trading) Regulations, 2015	Yes	Nil
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoter/ director/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circular/guidelines issued thereunder	Yes	Nil
12	The actions taken against the listed entity/ its promoters/ director/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column. Resignation of Statutory Auditors from the listed entity or its material subsidiaries: In case of resignation of Statutory Auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA NA	Nil There was no case of resignation of Statutory Auditors during the Review Period.
13	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/ circular/ guidance note etc. except as reported above.	Yes	Nil

Note: There was no appointment / re-appointment/ resignation of statutory auditors of the Company during the Review Period. The terms of appointment of its existing auditors are in accordance with para 6.1 and 6.2 of section V-D of Chapter V of the Master Circular No.SEBI /HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024.

We further report that, during the Review Period, the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the listed entity.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Book of Accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: SURAT

Date: 08-09-2025

Management Discussion & Analysis

Industry Landscape

Ideal Technoplast operates within the global and domestic rigid plastic packaging industry—an essential segment underpinning multiple end-markets, including food & beverage, chemicals, lubricants, and fast-moving consumer goods (FMCG).

Global Market

- The global rigid plastic packaging market was valued at USD 243.42 billion in 2024 and is projected to reach USD 295.52 billion by 2030, growing at a CAGR of 3.2% from 2025 to 2030.
- Growth driven by:
 - Rising demand for lightweight, durable, stackable packaging in retail and e-commerce.
 - Regulatory mandates around food-grade safety and material traceability.
 - Sustainability trends favoring recyclable and resource-efficient solutions.

Global Market

- The Indian rigid plastic packaging market was valued at USD 10.68 billion in 2024 and is projected to grow to USD 27.95 billion by 2034, exhibiting a CAGR of 10.10% during 2025–2034.
- Fuelled by:
 - Urbanization and rising disposable incomes boosting packaged food and dairy consumption.
 - Expansion of organized retail and omni-channel distribution networks.
 - Government initiatives ("Make in India") promoting local manufacturing of packaging equipment.
 - Growing lubricant, agrochemical, and industrial chemicals sectors demanding specialized containers.

Economic Perspectives Relevant to Ideal Technoplast

Despite a complex global environment, steady demand in key sectors (packaging, automotive, and construction) supports a positive outlook for plastics manufacturers. Innovations in durable and sustainable materials present new opportunities, though price pressures remain due to raw material fluctuations and high costs of bio-polymer alternatives. Companies investing in R&D, recycling infrastructure, and sustainability are best positioned for growth.

Key Strategic Considerations

- **Sustainability:** Investment in recycled and bio-based plastics is increasingly crucial for regulatory compliance and market differentiation.
- **Technology:** Advanced manufacturing and digital automation improve productivity and cost control.
- **Market Expansion:** Regional strategies in expanding markets like India and China offer significant growth opportunities, especially as e-commerce and food delivery boost packaging demand.

1. Grand View Research – Rigid Plastic Packaging Market Report
2. Market Research Future – India Rigid Plastic Packaging Market Report

Financial Performance

For FY 2025, the Company's total revenue from operations reached ₹2848 Lakhs, a growth of 7% over the previous year. The profit after tax (PAT) for the year was ₹288 crore, representing an increase of 23% compared to FY 2024. Operating profit margin and net profit margin stood at 19% and 10% respectively, underlying improvements in cost management and business mix.

Key Ratios and Margins:

- Return on Equity: 12%
- Return on Capital Employed: 15%
- Return on Assets: 7.49%
- Basic EPS: ₹6.47
- Total Debt/Equity: 0.50
- Operating Cash Flow: ₹ 38.45 Lakhs

Operational Highlights

Operating expenses were well contained, even as investment activity intensified, with a notable ₹1580 lakhs used in investing activities—a YoY increase of over 380%. Interest and employee costs remained moderate, at 2.63% and 4.48% of operating revenues, respectively, aiding profitability.

Growth Initiatives

To capture opportunities across these markets, Ideal Technoplast has embarked on a strategic programme encompassing capacity, product, technology, market, and sustainability pillars:

1.Capacity Expansion

- o Commissioned a new 92,500 sq ft. facility at Olpad GIDC, Surat, by September 2025— enhancing the monthly production capacity by 150–175 tons.
- o Complemented by the existing 48,162 sq ft. plant at Madhav Industrial Estate, ensuring production continuity and geographic versatility.

2.Product Portfolio Diversification

- o Launched over 40 SKUs in FY 2024–25, spanning multiple capacity and dimension viz. round, square & hexagonal, twist-open, and food-grade formats.
- o Secured industrial design registrations for high-impact SKUs.

3.Technology & Quality Advancement

- o Integrated high-tonnage injection machines with robotics (IML, pick-and-place) to serve both high-volume domestic clients and export customers.
- o Implemented touch-free material mixing for stringent food-grade compliance and faster change-overs.

4.Market Development

- o Expansion into adjacent segments such as agrochemicals, lubricants, and specialized industrial fluids.
- o Customized packaging solutions for international OEMs, aligning with global quality and certification requirements.
- o Establishing distribution network in domestic markets.
- o Selective export partnerships targeting Middle East and Southeast Asia to leverage India's cost competitiveness.

5. Sustainability & Compliance

- o Adoption of resource-efficient processes aligned with Environmental regulations and Factory Act regulations.
- o Adopted renewable energy sources to support the operations, optimizing the cost of production, and support the initiatives of reducing the carbon footprint.

6. Agile Supply-Chain & Sustainability

- o Adopted ERP-driven planning and vendor management to optimize lead times and working capital.
- o Launched recyclability programs to reduce environmental footprint and align with circular-economy goals.

7. Talent & Welfare

- o Expanded workforce by ~100 through targeted hiring of machine engineers, supervisors, and quality auditors.
- o Instituted on-site canteen, health and safety training, and skill-upgradation workshops to retain and upskill talent.

Positioned for Growth

By amplifying production capabilities, broadening product offerings, and penetrating export markets, Ideal Technoplast is poised to outpace industry growth—driving shareholder value and reinforcing its leadership in the rigid plastic packaging sector.