MANIKA PLASTECH LIMITED

(Formerly known as MANIKA PLASTECH PRIVATE LIMITED)

Corporate Office : CIN NO L74999DN1996PLC000469

Aar-pee Centre, 601-605, 6th Floor, Gufic Compound, MIDC, Andheri (E), Mumbai - 400 093 (India)
Tel : +91-22-42234300 • E-mail : info@manikaplastech.com

Date: November 04, 2026

To
BSE Limited
20th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
Scrip Code: 544929

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Symbol: MANIKA

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 04, 2026

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held today i.e. 04.11.2026 have considered and approved the following:

1. the unaudited Standalone and Consolidated Financial Results along with Limited Review Report obtained from Statutory Auditors for the quarter and half year ended September 30, 2026.

   A copy of the unaudited Standalone and Consolidated Financial Results along with Limited Review Report obtained from Statutory Auditors for the quarter and half year ended September 30, 2026 is enclosed herewith as **Annexure-A.**

2. Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby confirm that there is no deviation or variation in the utilisation of proceeds raised through the Initial Public issue ("IPO") of the Manika Plastech Limited ("the Company") from the objects stated in the Prospectus.

   Further, the Audit Committee and Board of Directors of the Company, at their respective meetings held today i.e. 04.11.2026, have reviewed and noted the statement of utilisation of issue proceeds and confirmed that there is no deviation or variation in the utilisation of proceeds from the objects stated in the Prospectus for the quarter ended September 30, 2026.

   The Statement of Deviation/Variation in utilisation of IPO proceeds is enclosed herewith as **Annexure-B**.

3. Consideration and approval of other businesses as per agenda circulated.

The Board Meeting commenced at 01.34 P.M. and concluded at 01.50 P.M.

The above disclosure is also being made available on the website of the Company at https://www.manikaplastech.com.

MANIKA PLASTECH LIMITED

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Tel : +91-22-42234300 • E-mail : info@manikaplastech.com

We request to kindly take the above intimation on record.

Thanking you,

Yours faithfully,

For Manika Plastech Limited

WAGHELA KARISHMA HIMATBHAI

Digitally signed by WAGHELA KARISHMA HIMATBHAI
Date: 2026.11.04 13:58:31 +05'30'

Karishma Waghela
Company Secretary and Compliance Officer
Membership No.: A58805

Encl: As Above

Annexure A

Manika Plastech Limited (Formerly Known as Manika Plastech Private Limited)

Registered Office:- C/22-26, First Tax Free Industrial Estate, Silvassa Khanvel Road, Village Saily, Silvassa - 396230, UT of Dadra and Nagar Haveli, India

CIN No: L74999DN1996PLC000469 | Tel: +91-22-42234300 | E-mail: cs@manikaplastech.com | Website: www.manikaplastech.com

STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(₹ in millions)

Sr No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year Ended	Quarter ended			Half Year ended		Year Ended
		Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026	Sept 30, 2026	June 30, 2026	Sept 30, 2025	Sept 30, 2026	Sept 30, 2025	March 31, 2026
		Reviewed	(Refer Note 7)	(Refer Note 8)	(Refer Note 7)	(Refer Note 7)	Audited	Reviewed	(Refer Note 7)	(Refer Note 8)	(Refer Note 7)	(Refer Note 7)	Audited
	Income												
I	Revenue from operations	1,514.23	1,624.54	1,068.32	3,138.77	2,317.82	4,359.82	1,514.23	1,624.54	1,068.32	3,138.77	2,317.82	4,359.82
II	Other income	2.32	2.61	3.11	4.93	5.49	12.91	2.29	2.58	3.08	4.87	5.43	12.79
III	**Total Income (I+II)**	**1,516.55**	**1,627.15**	**1,071.43**	**3,143.70**	**2,323.31**	**4,372.73**	**1,516.52**	**1,627.12**	**1,071.40**	**3,143.64**	**2,323.25**	**4,372.61**
IV	**Expenses**												
(a)	Cost of materials consumed	907.06	951.46	619.36	1,858.52	1,399.72	2,531.63	907.06	951.46	619.36	1,858.52	1,399.72	2,531.62
(b)	Purchase of Stock in Trade	174.54	163.35	99.50	337.89	206.33	381.76	174.54	163.35	99.50	337.89	206.33	381.76
(c)	Changes in inventories of finished goods & stock in trade	(15.85)	3.52	(19.28)	(12.33)	(65.16)	(33.66)	(15.85)	3.52	(19.28)	(12.33)	(65.16)	(33.66)
(d)	Employee benefits expense	73.20	74.56	65.65	147.76	135.57	271.01	73.20	74.56	65.65	147.76	135.57	271.01
(e)	Finance costs	34.62	34.63	41.83	69.25	76.64	150.49	34.62	34.63	41.83	69.25	76.64	150.49
(f)	Depreciation and amortization expenses	37.86	36.20	34.73	74.06	68.52	139.35	37.86	36.20	34.73	74.06	68.52	139.35
(g)	Other expenses	172.82	187.87	161.76	360.69	325.57	627.81	172.79	187.84	161.77	360.63	325.62	627.69
	Total Expenses (IV)	**1,384.25**	**1,451.59**	**1,003.55**	**2,835.84**	**2,147.19**	**4,068.39**	**1,384.22**	**1,451.56**	**1,003.56**	**2,835.78**	**2,147.24**	**4,068.26**
V	**Profit before Exceptional Items and Tax (III-IV)**	**132.30**	**175.56**	**67.88**	**307.86**	**176.12**	**304.34**	**132.30**	**175.56**	**67.84**	**307.86**	**176.01**	**304.35**
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
VII	**Profit Before Tax (V-VI)**	**132.30**	**175.56**	**67.88**	**307.86**	**176.12**	**304.34**	**132.30**	**175.56**	**67.84**	**307.86**	**176.01**	**304.35**
VIII	**Tax expense:**												
	- Current tax	30.40	44.92	10.72	75.32	36.08	62.81	30.40	44.92	10.72	75.32	36.08	62.81
	- Deferred tax	3.22	(0.08)	6.56	3.14	8.85	15.58	3.35	(0.13)	6.60	3.22	8.85	15.60
	- Adjustment of tax for earlier years	-	0.05	-	0.05	-	1.92	-	0.05	-	0.05	-	1.92
IX	**Profit after tax for the period/year (VII-VIII)**	**98.68**	**130.67**	**50.60**	**229.35**	**131.19**	**224.03**	**98.55**	**130.72**	**50.52**	**229.27**	**131.08**	**224.02**
X	**Other Comprehensive Income**												
	(i) Items that will not be reclassified to statement of profit or loss	0.66	(1.42)	0.26	(0.76)	0.03	0.58	0.66	(1.42)	0.26	(0.76)	0.03	0.58
	- Tax relating to above items	(0.17)	0.36	(0.07)	0.19	(0.01)	(0.15)	(0.17)	0.36	(0.07)	0.19	(0.01)	(0.15)
XI	**Total comprehensive income for the period/year (IX+X)**	**99.17**	**129.61**	**50.79**	**228.78**	**131.21**	**224.46**	**99.04**	**129.66**	**50.71**	**228.70**	**131.10**	**224.45**
XII	Paid up Equity Share Capital (Face Value of Rs 2/- Each)	233	190	190	233	190	190	233	190	190	233	190	190
XIII	**Earning Per Equity Share (Face Value of Rs 2 each) (Basic and Diluted but not annualised)**												
	-Basic	**1.00**	**1.38**	**0.53**	**2.38**	**1.38**	**2.36**	**1.00**	**1.38**	**0.53**	**2.38**	**1.38**	**2.36**
	-Diluted	**1.00**	**1.38**	**0.53**	**2.38**	**1.38**	**2.36**	**1.00**	**1.38**	**0.53**	**2.38**	**1.38**	**2.36**

Notes to the Consolidated and Standalone results for the half year ended September 30, 2026:-

1 The above financial results of the company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November 2026. The Statutory Auditors of the Company have carried out a limited review of the above results for which they have issued an unmodified opinion.

2 These unaudited standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standard notified under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 as amended. It includes the result of the Parent Company and one subsidiary.

3 These results are being published in terms of Regulation 33(3)(j) of the listing obligations and disclosure requirements, 2015 as amended from time to time.

C N K & ASSOCIATES LLP Chartered Accountants

MANIKA PLASTECH LIMITED

4 The company operations predominantly comprise of only one segment i.e., manufacturing of various kinds/types of Plastic Moulded Products which is considered as the only business segment. Accordingly, no separate disclosures of segment information have been made.

5 During the quarter ended 30th September 2026, the Company has completed its Initial Public Offer (IPO) of 2,91,86,045 equity shares of face value of ₹ 2 each at an issue price of ₹ 43 per share, aggregating to ₹ 1255 Million. Pursuant to IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 21st September 2026. The issue comprised of offer for sale of 76,74,418 Equity Shares by selling shareholders aggregating to ₹ 330 Million and fresh issue of 2,15,11,627 equity shares aggregating to ₹ 925 Million. Accordingly, these unaudited financial results for the half year ended 30 September 2026 have been drawn up for the first time in accordance with the Listing Regulations.

6 The company has incurred an expenditure of Rs 107.78 Million (Net of amounts recovered from selling shareholders) including Rs 80.68 Million during the half year under review in relation to the IPO. The same has been charged to Securities Premium account.

7 The financial results for the quarter ended 30th June 2026 and quarter ended 30th September 2025 were audited in connection with the IPO of the company. The figures for the said quarters, wherever included are based on such audit carried out.

8 The results for the quarter ended September 30,2025 were approved by the Board of Directors at their meeting held on November 04,2026 and have neither been audited nor been reviewed.

9 The aforesaid financial results of the company are being forwarded to the Stock Exchange (BSE and NSE) for uploading on their respective websites and the same is also made available on the company's website viz., www.manikaplastech.com

C N K & ASSOCIATES LLP MUMBAI Chartered Accountants

For and on behalf of the Board of Directors

Munjal N. Kapadia
Managing Director
DIN: 00876921
Place: Mumbai
Date: 04/11/2026

MANIKA PLASTECH LIMITED

Manika Plastech Limited (Formerly Known as Manika Plastech Private Limited)

Standalone and Consolidated Statement of Assets and Liabilites as at 30th September 2026

(₹ in millions)

	Particulars	Standalone		Consolidated	
		As at Sept 30, 2026	As at March 31, 2026	As at Sept 30, 2026	As at March 31, 2026
		Reviewed	Audited	Reviewed	Audited
	ASSETS				
A	**Non-Current Assets**				
	(a) Property, plant and equipment	1,547.79	1,479.89	1,547.79	1,479.89
	(b) Intangible assets	2.23	2.58	2.23	2.58
	(c) Capital work-in-progress	83.49	61.96	83.49	61.96
	(d) Right of use assets	67.58	78.45	67.58	78.45
	(e) Financial assets				
	(i) Investments	0.16	0.28	0.10	0.10
	(ii) Loans	-	0.17	-	0.17
	(iii) Other financials assets	31.09	30.56	31.09	30.56
	(f) Income tax assets (net)	0.89	0.20	0.89	0.20
	(g) Other non current assets	171.21	39.55	171.21	39.55
	Total Non Current Assets (A)	**1,904.44**	**1,693.64**	**1,904.38**	**1,693.46**
B	**Current Assets**				
	(a) Inventories	612.29	608.13	612.29	608.13
	(b) Financial Assets				
	(i) Trade receivables	679.60	657.73	679.60	657.73
	(ii) Cash & cash equivalent	451.87	2.51	452.01	2.62
	(iii) Bank balance other than (ii) above	225.01	0.06	225.01	0.06
	(iv) Derivatives financial assets	-	4.21	-	4.21
	(v) Loans	1.22	0.94	1.22	0.94
	(vi) Other financial assets	8.72	41.01	8.72	41.01
	(c) Other current assets	114.64	228.70	114.72	228.76
	Total Current Assets (B)	**2,093.35**	**1,543.29**	**2,093.57**	**1,543.46**
	TOTAL ASSETS (A+B)	**3,997.79**	**3,236.93**	**3,997.95**	**3,236.92**
	EQUITY AND LIABILITIES				
A	**Equity**				
	(a) Equity share capital	233.02	190.00	233.02	190.00
	(b) Other equity	2,251.18	1,286.22	2,251.05	1,286.17
	Total Equity (A)	**2,484.20**	**1,476.22**	**2,484.07**	**1,476.17**
	LIABILITIES				
B	**Non-Current Liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	144.64	207.38	144.64	207.38
	(ii) Lease liabilities	53.68	65.01	53.68	65.01
	(iii) Other Financial liabilities	0.05	0.05	-	-
	(b) Provisions	38.33	34.10	38.33	34.10
	(c) Deferred tax liabilities (net)	86.25	83.29	86.38	83.36
	Total Non-Current Liabilities (B)	**322.95**	**389.83**	**323.03**	**389.85**
C	**Current Liabilities**				
	(a) Financial liabilities				
	(i) Borrowings	591.91	674.50	592.11	674.50
	(ii) Lease liabilities	24.16	22.84	24.16	22.84
	(iii) Trade payables				
	- Outstanding dues of micro enterprises and small enterprises (MESE)	44.51	56.99	44.51	56.99
	- Outstanding dues of creditors other than MESE	193.87	209.14	193.87	209.14
	(iv) Derivatives financial liabilities	-	-	-	-
	(v) Other financial liabilities	278.39	374.47	278.39	374.49
	(b) Other current liabilities	21.09	22.08	21.10	22.08
	(c) Provisions	12.43	10.86	12.43	10.86
	(d) Current tax liabilities (net)	24.28	-	24.28	-
	Total Current Liabilites (C)	**1,190.64**	**1,370.88**	**1,190.85**	**1,370.90**
	Total Liabilities (B+C)	**1,513.59**	**1,760.71**	**1,513.88**	**1,760.75**
	TOTAL EQUITY and LIABILITIES (A+B+C)	**3,997.79**	**3,236.93**	**3,997.95**	**3,236.92**

For and on behalf of the Board of Directors

Munjal N. Kapadia
Managing Director
DIN: 00876921
Place: Mumbai
Date: 04/11/2026

Manika Plastech Limited (Formerly Known as Manika Plastech Private Limited)
Standalone and Consolidated Cash Flow Statement for the half year ended 30th September 2026

(₹ in millions)

Particulars	Standalone		Consolidated	
	For the Half year ended Sept 30, 2026	For the year ended March 31, 2026	For the Half year ended Sept 30, 2026	For the year ended March 31, 2026
	Reviewed	Audited	Reviewed	Audited
A. Cash Flow from Operating Activities				
Profit before tax	**307.86**	**304.34**	**307.86**	**304.35**
Adjustments for				
Depreciation on Property, Plant and Equipment and Amortisation of Intangible Assets	62.10	114.92	62.10	114.92
Amortisation of right of use assets	11.86	24.03	11.86	24.03
Profit on Derecognition of ROU	(0.21)	(0.55)	(0.21)	(0.55)
Finance Costs	65.35	141.84	65.35	141.84
Notional interest on security deposit	(0.29)	(0.58)	(0.29)	(0.58)
Provision/(Reversal) of Expected Credit Loss	3.30	(0.01)	3.30	(0.01)
Interest on lease liabilities	3.90	8.65	3.90	8.65
Bad trade and sundry balance written off	-	0.18	-	0.18
(Profit)/Loss on sale of assets	0.47	1.93	0.47	1.93
Liabilities /provisions no longer required written back	(0.24)	(0.49)	(0.24)	(0.49)
Net unrealised exchange (gain) / loss	(0.18)	(7.92)	(0.18)	(7.92)
Interest Income	(1.22)	(1.83)	(1.22)	(1.83)
Operating Profit before Working Capital Changes	**452.70**	**584.51**	**452.70**	**584.52**
Changes in Working Capital				
(Increase)/Decrease in Inventories	(4.16)	38.44	(4.16)	38.44
(Increase)/Decrease in Trade Receivables	(24.99)	(40.86)	(24.99)	(40.86)
Increase/(Decrease) in Trade Payables	(27.51)	(73.70)	(27.51)	(73.70)
(Increase)/Decrease in Other Financial Assets and Other Assets	(206.31)	31.74	(206.44)	31.43
Increase/(Decrease) in Other Financial Liabilities and Other Liabilities	(97.76)	(39.26)	(97.80)	(39.32)
Increase/(Decrease) in Provisions	5.04	7.22	5.04	7.22
	97.01	**508.09**	**96.84**	**507.73**
Taxes Paid (Net of Refunds)	(51.09)	(64.73)	(51.09)	(64.73)
Net Cash generated from / (used in) Operating Activities (A)	**45.92**	**443.36**	**45.75**	**443.00**
B. Cash Flow from Investing Activities				
Acquisition of Property, Plant & Equipment, Intangible Assets & CWIP	(153.10)	(189.50)	(153.10)	(189.50)
Proceeds from Sale of Property, Plant & Equipments	1.46	0.44	1.46	0.44
Interest Received	1.22	1.83	1.22	1.83
Net cash generated from / (used in) Investing activities (B)	**(150.42)**	**(187.23)**	**(150.42)**	**(187.23)**
C. Cash Flow from Financing Activities				
Proceeds from issue of Equity Shares (Net)	817.22	-	817.22	-
Proceeds/(Repayments) from Borrowings	(145.33)	(92.60)	(145.13)	(92.60)
Dividend Paid	(38.00)	-	(38.00)	-
Finance Costs	(65.35)	(141.84)	(65.35)	(141.84)
Principal Repayment of Lease Liabilities	(14.68)	(29.47)	(14.68)	(29.47)
Net cash generated from / (used in) Financing activities (C)	**553.86**	**(263.91)**	**554.06**	**(263.91)**
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A) + (B) + (C)	**449.36**	**(7.78)**	**449.39**	**(8.14)**
Cash and Cash Equivalents - Opening Balance	2.51	10.29	2.62	10.76
Cash and Cash Equivalents - Closing Balance	451.87	2.51	452.01	2.62
E. Net Increase/(Decrease) in Cash and Cash Equivalents	**449.36**	**(7.78)**	**449.39**	**(8.14)**

Note:-

(i) Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

C.N.K. & ASSOCIATES LLP MUMBAI Chartered Accountants

For and on behalf of the Board of Directors

Munjal N. Kapadia
Managing Director
DIN: 00876921
Place: Mumbai
Date: 04/11/2026

MANIKA PLASTECH LIMITED

CNK & Associates LLP
Chartered Accountants

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Manika Plastech Limited for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of
Manika Plastech Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Manika Plastech Limited** ("the Company") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on November 4, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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4. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the following facts;

   a. The standalone financial results for the quarter ended 30th June 2026 and half year ended 30th September 2025 were audited in connection with the Initial Public Offer of the Company and we had issued our audit reports dated 29th July 2026 and 13th January 2026 respectively. These results were approved by the Board of Directors at their meetings held on 29th July 2026 and 13th January 2026 respectively. The figures for the said quarter and half year, wherever included, are based on such audit carried out as above.

   b. The accompanying statement includes the results for the quarter ended September 30, 2025 which were approved by the Board of Directors at their meeting held on November 04, 2026 and have neither being audited nor being reviewed.

Our conclusion is not modified in respect of the above matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W100036

Diwakar Sapre
Partner
Membership No. 040740
UDIN: **26040740RNQIKT4436**
Place: Mumbai
Date: November 4, 2026

CNK & Associates LLP
Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Manika Plastech Limited for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To the Board of Directors of Manika Plastech Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Manika Plastech Limited** ("the Holding Company") and its subsidiary (the Holding Company and the subsidiary together referred to as 'the Group') for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors at their meeting held on November 4, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the accompanying Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The statement includes the results of the following entities:

Sr. No	Name of the Entity	Relationship
1	Manika Plastech Limited	Holding Company
2	Manika Automotive Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

6. Attention is drawn to the following facts;

   a. The consolidated financial results for the quarter ended June 30, 2026, and half year ended September 30, 2025, were audited in connection with the Initial Public Offer of the Company and we had issued our audit reports dated July 29, 2026, and January 13, 2026, respectively. These results were approved by the Board of Directors at their meetings held on July 29, 2026, and January 13, 2026 respectively. The figures for the said quarter and half year, wherever included, are based on such audit carried out, as above.

   b. The accompanying statement includes the results for the quarter ended September 30, 2025, which were approved by the Board of Directors at their meeting held on November 04, 2026. These results for the quarter ended September 30, 2025, have neither been audited nor beeen reviewed by us and the figures for the said quarter are as certified and approved by the management.

Our conclusion is not modified in respect of the above matter.

For **CNK & Associates LLP**
Chartered Accountants
Firm Registration No. 101961W/W100036

Diwakar Sapre
Partner
Membership No. 040740
UDIN: **26040740DCBIDG9225**

Place: Mumbai
Date: November 4, 2026

Annexure B

Statement of Deviation or Variation in utilization of Funds raised through Public Issue for the Quarter ended September 30, 2026

(₹ in Crores)

Statement on deviation / variation in utilisation of funds raised						
Name of listed entity	Manika Plastech Limited					
Mode of Fund Raising	Initial Public Offer (IPO)					
Date of Raising Funds	September 17, 2026 (allotment date)					
Amount Raised	92.50 (Fresh issue)					
Issue Related Expenses as per Prospectus	10.86					
Net Proceeds to be utilized as per Prospectus	81.64					
Report filed for period ended	September 30, 2026					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Audit Committee reviewed and noted that there is no deviation or variation in the utilization of IPO proceeds from the objects stated in the Prospectus					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation (₹ in Crores)	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Funding the capital expenditure towards purchase of plant and machinery	NA	54.93	NA	8.06	NA	-
Repayment and/or pre-	NA	15.00	NA	3.61	NA	-

payment, in part or full, of certain borrowings availed by our Company						
General Corporate Purposes	NA	11.71	NA	7.32	NA	-
Issue expenses	NA	10.86	NA	7.21	NA	-

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Manika Plastech Limited

WAGHELA KARISHMA HIMATBHAI

Digitally signed by WAGHELA KARISHMA HIMATBHAI
Date: 2026.11.04 13:58:53 +05'30'

Karishma Waghela
Company Secretary and Compliance Officer
Membership No.: A58805