

BOARD'S REPORT

OF

PRIMA INNOVATION LIMITED

(Pursuant to Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014)

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T. B. Tawth.

BOARD REPORT

To,
The Members
Prima Innovation Limited
Survey No. 85/1-2, 86/1, Daman IND Estate,
Kadaiya, Daman, Daman, Daman and Diu,
India, 396210

The **Board of Directors** (the "Board") of **M/s. Prima Innovation Limited** (the "Company") are pleased to present the 1st (**First**) **Board's Report** along with the Audited Financial Statements and Independent Auditors' Report for the Financial period from June 20, 2024, to March 31, 2025.

1. COMPANY OVERVIEW

Your Company, M/s. Prima Innovation Limited was incorporated on June 20, 2024 with its registered office situated in Daman with the primary objective of engaging in the business of manufacturing, buying, selling, dealing, importing, exporting, contracting, and supplying of plastic products and components.

The registered office of your Company is located under the jurisdiction of Registrar of Companies – Goa India.

2. FINANCIAL HIGHLIGHTS

The financial performance of your Company for its first reporting period is as follows:

Particulars	For the period ended March 31, 2025 (₹ in Lakhs)
Revenue from operations	-
Other income	-
Total	-
Total Expenses	-
Profit / (Loss) before tax	12.46
Tax expense	(12.46)
Profit / (Loss) for the year	(3.14)
Basic earnings / (loss) per equity share of INR 5 each	(9.32)
	(46.60)

During the Financial period, your Company has earned no revenue from its operations and has incurred a loss of ₹ 9.32 Lakhs for the year.

Note: As this is the first year of operations, the previous year's comparative figures are not applicable.

3. DIVIDEND

Since this your Company's first year of operations, and it has incurred a loss, the Board has not recommended any dividend for the Financial period ended March 31, 2025.



T.B. Tarekh.

4. RESERVES

Your Board does not propose to transfer any profits to the general reserve, as your Company has not generated any profits for the Financial period ended March 31, 2025.

5. MATERIAL CHANGES AND COMMITMENTS

During the Financial period under review, the Board of Directors of your Company has, in their meeting held on November 12, 2024 approved the Scheme of Arrangement between the Prima Plastics Limited and Prima Innovation Limited and its respective shareholders and creditors.

6. CHANGES IN NATURE OF BUSINESS

There has been no change in the nature of business of your Company for the Financial period under review. Your Company continues to operate in its existing lines of business.

7. SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES/ HOLDING COMPANY

During the Financial period under review, your Company did not have any joint ventures or associate companies.

As on March 31, 2025, Prima Plastics Limited holds 100% of the equity share capital of your Company, thereby making Prima Innovation Limited its Wholly-Owned Subsidiary.

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

During the Financial period, no significant and/or material orders have been passed by the regulators/courts/tribunals impacting the going concern status and your Company's future operations.

9. COMPOSITION OF THE BOARD

Your Company was incorporated with the following First Directors:

Sl. No.	Director	Designation	Date of appointment	Change in Designation
1.	Mr. Bhaskar M. Parekh	Director	20/06/2024	-
2.	Mr. Dilip M. Parekh	Director	20/06/2024	-
3.	Mr. Pratik B. Praekh	Director	20/06/2024	-
4.	Ms. Shriya D. Parekh	Director	20/06/2024	-

As of March 31, 2025 the composition of the Board of Directors was same no changes have occurred during the year after incorporation

During the Financial period, there were no changes in the composition of the Board of Directors.



T.B. Parekh.

10. KEY MANAGERIAL PERSONNEL

The provisions of Section 203(1)(i), Section 203(1)(ii) and 203(1)(iii) of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules and regulations made thereon (including any statutory modifications and enactments thereof), relating to the appointment of Managing Director or Chief Executive Officer or Manager, Company Secretary and Chief Financial Officer are not applicable to your Company.

11. BOARD MEETINGS

During the Financial period under review, the Board met 5 (Five) times to transact various business pertaining to the operations of your Company.

The dates on which the Board Meetings were held and attendance of the Directors for the same during the Financial period from June 20, 2024 to March 31, 2025 are as follows:

Sr. No.	Date of the Board Meeting	Total No. of Directors on the Board as on the date of Board Meeting	No. of Directors who attended the Board Meeting
1	June 28, 2024	4	4
2	August 14, 2024	4	4
3	October 09, 2024	4	4
4	November 12, 2024	4	4
5	February 10, 2025	4	4

Each meeting was convened and conducted in accordance with the provisions of the Companies Act, 2013, and the applicable Secretarial Standards. Your Board ensured that all relevant business matters were adequately discussed, and appropriate resolutions were passed.

12. STATUTORY AUDITORS

M/s. C N K & Associates LLP, Chartered Accountants (Firm Registration No. 101961W/W-100036), were appointed as the Statutory Auditors of your Company at the Board Meeting held on June 28, 2024, to hold office until the conclusion of the first Annual General Meeting.

13. SHARE CAPITAL

The share capital of the Company as on March 31, 2025 is tabulated as follows:

Sr. No	Particulars	No of Equity Shares	Amount (₹)	Face Value Per share (₹)
1.	Authorised Share Capital	1,20,00,000	6,00,00,000	5
2.	Issued, Subscribed and Paid-up Capital	20,000	1,00,000	5

During the period under review the capital structure of the Company underwent the following changes:

- The Authorized Share Capital of the Company was increased from ₹10,00,000 divided into 1,00,000 Equity Shares of ₹10 each to ₹6,00,00,000 divided into 60,00,000 Equity Shares of ₹10 each by the creation of 59,00,000 additional equity shares.
- Subsequently, the face value of equity shares was sub-divided from ₹10 each to ₹5 each, resulting in the revised capital structure as reflected above.

14. EXPLANATION OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS

The Auditors' Report addressed to the Shareholders of your Company does not contain any qualification, reservation or adverse remarks. The Board is pleased to report that the Statutory Auditors have expressed an unqualified opinion, reflecting the soundness of your Company's financial statements and accounting practices.

15. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Companies Act, 2013 and the rules and regulations made thereunder (including statutory modifications or re-enactments thereof) relating to Corporate Social Responsibility ('CSR') is not applicable to your Company for the financial period under review.

The Board acknowledges the importance of CSR and is committed to adhering to applicable regulations and guidelines when the Company meets the specified criteria for CSR applicability in the future.

16. ANNUAL RETURN

The Board ensures that the Annual Return is prepared in compliance with the statutory requirements and accurately reflects the Company's financial performance and corporate governance for the financial period under review.

17. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the Financial period under review, no fraud was reported by the Auditors of your Company under Sub-Section (12) of Section 143 of the Companies Act, 2013.

18. A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149 OF THE COMPANIES ACT, 2013

Since the provisions for appointment of Independent Director(s) are not applicable to your Company, the requirement of the said disclosure is not applicable.

19. COMPANY'S POLICY RELATING TO DIRECTOR APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF DUTIES

The provisions of Section 178(1) relating to the constitution of Nomination and Remuneration Committee are not applicable to your Company. Consequently, your Company has not devised any policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualifications, and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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P. B. Parekh.

20. DISCLOSURE OF REMUNERATION PAID AND PAYABLE TO DIRECTORS DURING THE PERIOD UNDER REVIEW

Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your Company.

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

During the Financial period under review, the provisions of Section 186 of the Companies Act, 2013, relating to loans, guarantees, securities, and investments are not applicable to the Company, as no such transactions were undertaken during the Financial Period.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts or transactions entered by the Company during the financial period under review with related parties were in ordinary course of business and on arm's length basis. During the period under review, the Company has not entered into any contracts or arrangements with related parties in accordance with the provisions of Section 188 of the Companies Act, 2013 and the applicable Rules made thereunder (including any statutory modifications or re-enactments thereof).

23. MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Your Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly, such accounts and records are not maintained.

24. DEPOSITS

Your Company confirms that it has not accepted any deposits from its members or the public within the meaning of Sections 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made thereunder. Therefore, the provisions relating to deposits as per the Companies Act, 2013 are not applicable to Your Company.

25. INTERNAL FINANCIAL CONTROLS

Your Company maintains adequate internal financial controls pertaining to its financial statements, which are aligned with the nature, scale and complexity of its operations.

26. RISK MANAGEMENT

Your Company's risk management philosophy is to integrate the processes for managing risks to protect stakeholder value and ensure an institution in perpetuity.

Your Company follows an adequate risk management framework to address the emerging challenges and the Board is of the opinion that as on date, there are no major operational or other risks affecting the existence of Your Company.

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27. DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the period under review, your Company is pleased to report that no complaints related to sexual harassment at the workplace were received. Your Company reaffirms its commitment to maintaining a safe and respectful work environment for all employees.

Furthermore, your Company confirms compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed thereunder.

28. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT-GOING

a) **Conservation of Energy:** The operations of your Company are not energy intensive. However, adequate measures have been taken to ensure the use of energy-efficient computers, air conditioners and other office equipment. As energy cost comprises insignificant part of your Company's expenses, the financial impact of these measures is not material.

b) **Technology Absorption Adoption and Innovation:** Your Company is keeping itself abreast with the latest technology and is working with the best technological tools.

c) **Foreign Exchange Earnings and Out-Going:**

The Foreign Exchange Earnings and Out-Going as on March 31, 2025 is tabulated as follows:

Particulars	Period ended March 31, 2025 (INR in thousands)
Foreign Exchange earnings during the period under review	Nil
Foreign Exchange outgoings during the period under review	Nil

29. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board hereby confirms that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- the accounting policies have been applied consistently and the judgments and estimates are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the year and of the loss of your Company for that period;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting frauds and other irregularities;
- the annual accounts are prepared on a going concern basis; and
- proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

[Signature]



P. B. Pareek

30. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the Financial period under review, your Company confirms that no application was made under the Insolvency and Bankruptcy Code, 2016, nor does the Company have any pending proceedings under the said Code.

31. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM BANK OR FINANCIAL INSTITUTION

Not Applicable.

32. SECRETARIAL STANDARDS

Your Company is committed to maintaining the highest standards of corporate governance and regulatory compliance. In line with this commitment, your Company has endeavored to comply with all applicable Secretarial Standards as issued by the Institute of Company Secretaries of India ("ICSI").

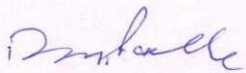
33. ACKNOWLEDGEMENT

The Board expresses sincere thanks to all stakeholders for their valuable contributions during the Financial period. We are grateful to our bankers, business partners, consultants, advisors, and Government authorities for their consistent support.

We also thank our shareholders for their continued trust in the Company's vision.

For and on behalf of the Board of Directors

Prima Innovation Limited



Bhaskar M. Parekh
Director
DIN: 00166520





Pratik M. Parekh
Diretor
DIN: 07323730

Date: April 16, 2025

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To The Members of Prima Innovation Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Prima Innovation Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the period June 20, 2024 to March 31, 2025, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, total comprehensive income, its cash flows and the changes in equity for the period ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information used in Board's Report including Annexures to Board but does not include the financial statements and our auditor's report thereon. The other information as above is expected to be made available to us after the date of this audit report.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SA's will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management;
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account;
 - d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements comply with the Ind AS;
 - e) On the basis of the written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**";
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. As disclosed in note no. 9 to the financial statements, the Company does not have any pending litigations which would impact its financial position;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note no. 17(vii) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in note no. 17(viii) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;
- v. The company has not declared or paid any dividend during the period and has not proposed final dividend for the period;
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the period ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the period and hence reporting for the provisions of Section 197 of the Act is not applicable to the Company.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Vijay Mehta

Partner

Membership No.: 106533

UDIN: 25106533BMMKVD3343

Place: Mumbai

Date: April 16, 2025



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Member of Prima Innovation Limited ("the Company") on the financial statement for the period ended March 31, 2025]

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

- (i)
 - (a) The Company does not hold any property, plant and equipment (including right-of-use assets), intangible assets, hence reporting under clause i(a) of the order is not applicable;
 - (b) The Company does not hold any property, plant and equipment, hence reporting under clause i(b) of the Order is not applicable;
 - (c) The Company does not have any immovable properties, hence reporting under clause i(c) of the Order is not applicable;
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the period;
 - (e) As mentioned in note no. 17(v) to the financial statements, no proceedings have been initiated during the period or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
- (ii)
 - (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable;
 - (b) According to the information and explanations given to us, at any point of time during the period, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable;
- (iii) During the period, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties. Accordingly, reporting under clause (iii) of the Order is not applicable;
- (iv) The company has not granted any loans, made investments or provided any guarantees and security. Hence, reporting under clause (iv) of the Order is not applicable;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits to which directives issued by Reserve Bank of India and provisions of Sections 73 to 76 of the Act or other relevant provisions and the Rules framed there under. We were informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard. Accordingly, Clause (v) of the Order is not applicable;



- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products and services provided by the Company. Accordingly, clause (vi) of the Order is not applicable;
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable;
- (b) There are no statutory dues referred in sub-clause (a) above, which have not been deposited on account of disputes as on March 31, 2025;
- (viii) As mentioned in note no. 17(ix) to the financial statements, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the period;
- (ix) (a) As mentioned in note no. 17(i) to the financial statements, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable;
- (b) As mentioned in note no. 17(x) to the financial statements, the Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority;
- (c) The Company has not taken any term loan during the period and there are no unutilised term loans at the beginning of the period and hence, reporting under clause (ix)(c) of the Order is not applicable;
- (d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long term purposes;
- (e) The Company did not have any subsidiary or associates or joint venture during the period and hence, reporting under clause (ix)(e) of the Order is not applicable;
- (f) The Company has not raised any loans during the period on the pledge of securities held in its subsidiary or joint venture;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period. Accordingly, reporting under clause (x)(a) of the Order is not applicable;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the period. Accordingly, reporting under clause (x)(b) of the Order is not applicable;



- (xi) (a) No fraud by the Company or on the Company have been noticed or reported during the period;
- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report;
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the period;
- (xii) The Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of the Order is not applicable;
- (xiii) The Company is in compliance with Section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The provisions of section 177 of the Companies Act, 2013 are not applicable to the Company;
- (xiv) The Company is not required to have an internal audit system under section 138 of the Act and hence reporting under Clause (xiv)(a) and (b) is not applicable;
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with directors and hence provision of section 192 of the Act are not applicable;
- (xvi) (a),(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause (xvi)(a) and (b) of the Order is not applicable;
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause (xvi)(c) of the Order is not applicable;
- (d) There is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause (xvi)(d) of the Order is not applicable;
- (xvii) The Company has incurred cash losses of Rs 12.46 lakhs during the current period covered by our audit. Reporting for the immediately preceding financial year is not applicable as the company is incorporated during the current period;
- (xviii) There has been no resignation of the statutory auditors of the Company during the period. Accordingly, reporting under clause (xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

(xx) The Company is not required to spend any amount under Section 135(5) of the Act. Accordingly, reporting under clause (xx)(a) and clause (xx)(b) of the Order is not applicable.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036



Vijay Mehta

Partner

Membership No.: 106533

UDIN: 25106533BMMKVD3343

Place: Mumbai

Date: April 16, 2025



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Prima Innovation Limited ("the Company") on the financial statements for the period ended March 31, 2025]

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to financial statements of Prima Innovation Limited ("the Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial



statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial



statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036



Vijay Mehta

Partner

Membership No.: 106533

UDIN: 25106533BMMKVD3343

Place: Mumbai

Date: April 16, 2025



Prima Innovation Limited
Balance Sheet as at March 31, 2025

Particulars	Notes	As at March 31, 2025 ₹ in Lakhs
ASSETS		
Non Current Assets		
Property, Plant and Equipment		-
Capital Work in Progress		-
Intangible Assets		-
Financial Assets		
(i) Investments		-
(ii) Loans		-
(iii) Other Non Current Financial Assets		-
Income Tax Assets (Net)	2	0.10
Deferred tax Assets		-
Other Non-Current Assets	3 & 15	3.14
Total Non - Current Assets		3.24
Current Assets		
Inventories		-
Financial Assets		
(i) Investments		-
(ii) Trade Receivables		-
(iii) Cash and Cash Equivalents		-
(iv) Loans	4	1.00
(v) Other Current Financial Assets		-
Other Current Assets		-
Total Current Assets		1.00
TOTAL ASSETS		4.24
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	5	1.00
Other Equity	6	(9.32)
Total Equity		(8.32)
Non-Current Liabilities		
Financial Liabilities		
Borrowings		-
Provisions		-
Deferred Tax Liabilities (Net)		-
Total Non-Current Liabilities		-
Current Liabilities		
Financial Liabilities		
(i) Borrowings		-
(ii)- Trade Payables		-
- (a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		-
- (b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		-
(iii)- Other Current Financial Liabilities		-
Current Tax Liabilities (Net)	7	12.56
Other Current Liabilities		-
Provisions		-
Total Current Liabilities		12.56
TOTAL EQUITY AND LIABILITIES		4.24
Summary of material accounting policies		
The accompanying notes form an integral part of the financial statements.	1	

As per our report of even date attached.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036

Vijay Mehta

Vijay Mehta
Partner
M.No. 106533
Mumbai
Date : April 16, 2025



For and on behalf of the Board of
Prima Innovation Limited

Bhaskar M. Parekh

Bhaskar M.
Parekh
Director
DIN : 00166520

Dilip M. Parekh

Dilip M.
Parekh
Director
DIN : 00166385

Prima Innovation Limited
Statement of Profit and Loss from June 20, 2024 to March 31, 2025

Particulars		Notes	For the period June 20, 2024 to March 31, 2025 ₹ In Lakhs
I.	Revenue from operations		-
II.	Other Income		-
III.	Total Income (I+II)		-
IV.	Expenses		
	Cost of Materials and Components Consumed		-
	Purchase of Stock-in-Trade		-
	Changes in Inventories of Finished Goods, Work-in-Progress		-
	Employee Benefit Expenses		-
	Finance Costs		-
	Depreciation and Amortization Expenses		-
	Other Expenses	8	12.46
	Total Expenses		12.46
V.	Profit / (Loss) Before tax (III - VI)		(12.46)
VI.	Tax Expense:		
	-Current tax		-
	-Deferred tax	15	(3.14)
VII.	Profit / (Loss) After Tax (V- VI)		(9.32)
VIII.	Other comprehensive Income		
	- Items that will not be reclassified to profit or (loss) -Remeasurement of defined benefits		-
	- Income Tax relating to the Items that will not be reclassified to profit or (loss)		-
	Other comprehensive Income / (loss) for the period		-
IX.	Total Comprehensive Income for the period (VII+VIII)		(9.32)
X.	Earning per Equity Share (Face value of Rs.5 /- each)		
	(1) Basic (In ₹)		(46.60)
	(2) Diluted (In ₹)		(46.60)

As per our report of even date attached.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036



Vijay Mehta
Partner
M.No. 106533

Mumbai
Date : April 16, 2025



For and on behalf of the Board of
Prima Innovation Limited

Bhaskar M. Parekh
Director
DIN : 00166520

Dilip M. Parekh
Director
DIN : 00166385

Statement of changes in Equity for the period June 20, 2024 to March 31, 2025

A. Equity Share Capital

₹ in Lakhs

Balance as at June 20, 2024	Changes in Equity Share Capital during the period	Balance as at March 31, 2025
-	-	1.00

B. Other Equity

₹ in Lakhs

Particulars	Retained Earnings	Total Other Equity
Balance at the beginning of the reporting period	-	-
Profit/(Loss) for the period June 20, 2024 to March 31, 2025	(9.32)	(9.32)
Total Comprehensive income for the period	(9.32)	(9.32)
Balance at the end of the reporting period	(9.32)	(9.32)

As per our Report of even date attached

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. : 101961W/W-100036

Vijay Mehta
Partner
M.No. 106533



For and on behalf of the Board of
Prima Innovation Limited

Bhaskar M. Parekh
Director
DIN : 00166520

Dilip M. Parekh
Director
DIN : 00166385

Mumbai

Date : April 16, 2025

Prima Innovation Limited
Statement of Cash Flows for the period June 20, 2024 to March 31, 2025

Particulars	For the period June 20, 2024 to March 31, 2025 ₹ in Lakhs
A. Cash Flow from Operating Activities	
Profit Before Tax	(12.46)
Changes in Working Capital	
Adjustments for (Increase)/Decrease in Operating Assets:	
Other Assets	(0.10)
Adjustments for Increase/(Decrease) in Operating Liabilities:	
Other Financial Liabilities	12.56
Cash Generated From Operations	-
Income Tax Paid	-
Net Cash Inflow / (Outflow) from Operating Activities (A)	-
B. Cash Flow from Investment Activities	
Purchase of Property, Plant and Equipments	-
Net Cash Inflow / (Outflow) from Investing Activities (B)	-
C. Cash Flow from Financing Activities	
Proceeds from issue of shares	1.00
Net Cash Inflow / (Outflow) from Financing Activities (C)	1.00
Net Increase/(Decrease) In Cash and Cash Equivalents (A+B+C)	1.00
Cash & Cash Equivalents as at March 31, 2025	1.00
Cash & Cash Equivalents as at June 20, 2024	-

Note:

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 (Ind AS 7) on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under Section 133 of the Companies Act, 2013.

As per our report of even date attached.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-100036



Vijay Mehta
Partner
M.No. 106533



Mumbai
Date : April 16, 2025

For and on behalf of the Board of
Prima Innovation Limited





Bhaskar M. Parekh
Director
DIN : 00166520



Dilip M. Parekh
Director
DIN : 00166385

Prima Innovation Limited
Notes to the Financial Statements

Particulars	As at March 31, 2025 ₹ in Lakhs
Note 2	
Other Non-Current Financial Assets	
Unsecured and Considered Good	
Security Deposit	0.10
Total	0.10
Note 3	
Deferred tax Assets	3.14
Total	3.14
Note 4	
Cash and Cash Equivalents	
Cash on Hand	-
Balance with Bank	
In Current Account	1.00
Total	1.00
Note 5	
Equity Share Capital	
Authorised	
1,20,00,000 Equity Shares of Rs. 5/- each	600.00
Issued, Subscribed Fully Paid up	
20,000 Equity Shares of Rs. 5/- each	1.00
	1.00
A) Reconciliation of the Shares Outstanding at the beginning and at the end of the period	
Outstanding at the beginning of the period	-
Add / (Less): Issues during the period	1.00
	1.00
Outstanding at the end of the period	1.00
B) During the period, the Company undertook the following changes in its share capital structure:	
Increase in Authorised Share Capital:	
Pursuant to the approval of shareholders, the authorised share capital of the Company was increased from ₹ 10,00,000 (Rupees Ten Lakhs only) to ₹ 6,00,00,000 (Rupees Six Crores only) by altering the Capital Clause of the Memorandum of Association of the Company.	
Sub-division of Equity Shares:	
The Company sub-divided its equity shares having a face value of ₹ 10 each into equity shares of face value ₹ 5 each, following the approval of shareholders. Consequently, the number of equity shares has increased in proportion to the reduction in face value, without altering the overall paid-up share capital.	



Note 6

Other Equity

Surplus in Statement of Profit and Loss :

Opening Balance

-

Add : Profit / (Loss) for the period

(9.32)

Net surplus in the Statement of Profit and Loss / Total Other Equity

(9.32)

Attributable to Owners of the Parent

Total

(9.32)

Note 7

Other Current Financial Liabilities

Other Payables

12.56

Total

12.56



Prima Innovation Limited
Notes to the Financial Statements

Particulars	For the period June 20, 2024 to March 31, 2025 ₹ in Lakhs
Note 8	
Other Expenses	
Legal and Professional Fees	5.45
Computer maintenance and Software expenses	0.21
General Expenses	6.80
	12.46



Notes to the Financial Statements

Note-1: Company Overview and Material Accounting Policy Information:

1. Company Overview:

Prima Innovation Limited ("the Company"), a Company incorporated under Companies Act, 2013 ("the Act") on 20th June 2024, to carry on the operation of Rotational Moulding Business. The Company is wholly owned subsidiary of Prima Plastics Limited, which is listed on Bombay Stock Exchange in India.

The Company is a Limited company incorporated and domiciled in India and has its Registered office at Survey No. 85/1-2, 86/1, Daman Ind Estate, Kadaiya, Daman, Daman, Daman and Diu, India, 396210.

The accounts for the period 20th June 2024 to 31st March 2025 were approved by Company's Board of Directors on 16th April, 2025 as per the act.

2. Material Accounting Policy Information:

Basis of Preparation & Presentation:

These financial statements are prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 and presentation requirements of Division II of Schedule III notified under Section 133 of the act and amendments thereto.

Functional and Presentation Currency:

The financial statements are presented in Indian Rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

The financial statements have been prepared on a historical cost basis using the accrual method of accounting basis, unless otherwise stated.

Classification of its assets and liabilities into Current/Non-Current:

The Company has ascertained its operating cycle as twelve months for the purpose of Current/ Non-Current classification of its Assets and Liabilities.

For the purpose of Balance Sheet, an asset is classified as current if:

- i. It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- ii. It is held primarily for the purpose of trading; or
- iii. It is expected to realise the asset within twelve months after the reporting period; or
- iv. The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- v. It is expected to be settled in the normal operating cycle; or
- vi. It is held primarily for the purpose of trading; or
- vii. It is due to be settled within twelve months after the reporting period; or
- viii. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.



Deferred tax assets and liabilities are classified as non-current only.

This being the first year of the company, therefore there are no comparative numbers are presented.

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

3. Earnings Per Share:

The Basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, net profit/loss after tax for the period attributable to the equity shareholders is divided by the weighted average number of equity shares outstanding during the period adjusted for the effects of all dilutive equity shares.

4. Revenue:

Revenue is recognized on the basis of approved contracts regarding the transfer of goods or services to a customer for an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

- Revenue is measured at the transaction value of consideration received or receivable taking into account the amount of discounts, volume rebates, outgoing taxes on sales.
- Dividend income is accounted for when the right to receive the income is established.
- Interest income is recognised using the Effective Interest Rate Method.

5. Income Taxes:

Income tax expense for the period comprises of current tax and deferred tax. It is recognised in the statement of profit and loss except to the extent it relates to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the period using applicable tax rates for the relevant period. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to income tax is included in other income.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.



Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.



Prima Innovation Ltd.
Prima Innovation Ltd.

A circular blue ink stamp. The outer ring contains the text "PRIMA INNOVATION LTD." at the top and "DAMAN" at the bottom. The center of the stamp is blank.

Notes to the Financial Statements

Note 9: Contingent Liabilities (Ind AS 37)

A. Claims against the Company not acknowledged as debt : Nil

The Company does not have any pending litigations and proceedings as at March 31, 2025.

B. Guarantees:

The company has issued corporate guarantees as under:

Guarantee of Rs. Nil/-

Note 10: Capital and other commitments

Estimated amount of Contracts remaining to be executed on capital account, not provided for are (net of advances) : Nil

Note 11: Related Party Disclosures (Ind AS 24):

A. List of Related Parties where control exists:

Name of Related Party	Principal Place of Business	% Shareholding and Voting Power as at 31 st March 2025
Prima Plastics Limited ("PPL")- Holding Company	India	100%

B. Other Related Parties:

Name of Related Parties	Nature of Relationship
Shri Bhaskar M. Parekh - Director	Key Managerial Personnel
Shri Dilip M. Parekh – Director	Key Managerial Personnel
Shri Pratik B. Parekh – Director	Key Managerial Personnel
Ms. Shriya D. Parekh - Director	Key Managerial Personnel

C. The following transactions were carried out with the related parties in the ordinary course of business:

Nature of Transaction	Period ended 31 st March, 2025 (₹ in Lakhs)
Reimbursement of Expenses - PPL	12.56
Subscription to Shares – Equity Share Capital - PPL	1.00

D. Outstanding Balances:

Nature of Transaction	As at 31 st March, 2025 (₹ in Lakhs)
Other Payable – PPL	12.56

Terms and Conditions of transactions with Related Parties:

The transactions with the related parties are made in the normal course of business and on the terms equivalent to those that prevails in arm's length transactions. Outstanding balances at the period-end are unsecured.



Note 12: Earnings Per Equity Shares (EPS) (Ind AS 33):

Particulars	Period ended 31 st March, 2025 (₹ in Lakhs)
Basic/Diluted EPS	
(i) Net Profit attributable to Equity Shareholders (₹)	(9.32)
(ii) Weighted average number of Equity Shares outstanding (Nos.)	20,000
Basic Earnings per Equity Share / Diluted Earnings per Equity Share in ₹ (i/ii)	(46.60)

Note 13: Auditor's Remuneration (Excluding GST):

Particulars	Period ended 31 st March, 2025 (₹ in Lakhs)
Audit fees	0.80

Note 14 : Revenue (Ind AS 115)

The Company does not have any revenue during the period.

Note 15: Income Taxes (Ind AS 12)**A. Income Tax Expenses in the Statement of Profit and Loss comprises:**

Particulars	Period ended 31 st March, 2025 (₹ in Lakhs)
Current tax (a)	-
Deferred tax (b)	(3.14)
Total (a+b)	(3.14)

B. Reconciliation of Effective Tax rate:

Particulars	Period ended 31 st March, 2025 (in %)
Applicable tax Rate	25.17
Effective Tax Rate	25.17

Particulars	Period ended 31 st March, 2025 (₹ in Lakhs)
Profit / (Loss) before tax	(12.46)
Applicable tax Rate	25.17%
Tax as per Applicable tax Rate	-
Tax as per Effective tax Rate	(3.14)



• DMP
PRIMA INNOVATION LLP
DAMAN
[Signature]

C. Reconciliation of Deferred Tax Assets:

Particulars	As at 20 th June, 2024 (₹ in Lakhs)	Recognised in Statement of profit and loss	Recognised in OCI	As at 31 st March, 2025 (₹ in Lakhs)
Deferred Tax Assets: - on current period Loss	-	(3.14)	-	(3.14)
Deferred Tax Liabilities	-	-	-	-
Net Deferred Tax Assets	-	(3.14)	-	(3.14)

Note 16: Key Financial Ratios:

Ratio	Numerator	Denominator	As at 31 st March, 2025
Current ratio (in times)	Current Assets	Current Liabilities	0.08
Return on Equity Ratio (in %)	Profit for the Period	Total Equity	(112%)

Note:

- (i) As there has been no revenue/turnover during the period, the following ratios will be not applicable
 - a. Inventory Turnover
 - b. Trade Receivable Turnover
 - c. Net Profit Ratio
- (ii) As the Company does not have any borrowings during the period, Debt service coverage ratio will be not applicable.
- (iii) As the Company does not have any purchases during the period, Trade Payable Turnover ratio will be not applicable.
- (iv) As the Company has incorporated during the period, for Return on Equity ratio, denominator has been considered as Total Equity rather than Average Total Equity.

Note 17: Other Statutory Information

- (i) As on March 31, 2025, the company does not have any borrowings from banks and financial institutions.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction, which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (vi) The Company have not traded or invested in Crypto currency or Virtual Currency.
- (vii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



- (viii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period 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.
- (x) The Company is not declared as wilful defaulter by any bank or financial Institution or other lender.

Note 18: Scheme of Demerger:

The Board of Directors of the Company i.e. Prima Plastics Limited , at its meeting held on November 12, 2024 have approved the Scheme of Arrangement ("Scheme") amongst the Company ("Prima Plastics Limited" / "PPL" / "Company" / "Demerged Company") and Prima Innovation Limited ("PIL / Resulting Company") (a wholly owned subsidiary of PPL, which was incorporated on June 20, 2024) and their respective shareholders and creditors, providing for the demerger of the Company's Rotational Moulding Business (as defined in the Scheme and Annexure A below) to PIL (Proposed Transaction) in compliance with Sections 230 to 232 and other applicable provisions of the Act.

The Proposed Transaction is, inter alia, subject to receipt of requisite approvals from statutory and regulatory authorities, including the approval from BSE Limited ("BSE"), the Securities and Exchange Board of India, the respective shareholders and creditors of PPL and PIL and Jurisdictional National Company Law Tribunal.

Note 19:

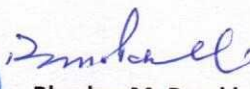
There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. : 101961W/W-
100036

For and on behalf of the Board of
Prima Innovation Limited



Vijay Mehta
Partner
M.No. 106533



Bhaskar M. Parekh
Director
DIN: 00166520



Dilip M. Parekh
Director
DIN: 00166385

Mumbai
Date: April 16, 2025

