

Speech Delivered by Shri Bhaskar M. Parekh, Chairman, at the 30th Annual General Meeting of Prima Plastics Limited held on September 21, 2024

A very good afternoon to all of you.

It is my pleasure to welcome you all on behalf of the Board of Directors to the 30th Annual General Meeting of Prima Plastics Limited for the Financial Year 2023-2024, being held today.

Our Company Secretary, Ms. Prachi has confirmed the quorum required for the meeting, accordingly we can proceed with the meeting.

It is indeed an honour and privilege to address you all as the Chairman & Whole-time Director of your Company. At the outset, I would like to sincerely express my deepest gratitude to Shri Rasiklal Doshi and Shri Krishnakant Chitalia, who shall be retiring as the Independent Directors for over 28 years and have significantly contributed to numerous areas, specifically corporate governance and compliance, business and industry development and leadership.

Let me briefly address you on some highlights and review of the financial performance of your Company for the Financial Year gone by.

This financial year marked the completion of 30 years of existence of Prima. The Consolidated Revenue from operation was Rs. 18,414.17 Lakhs while the Standalone revenue from operation was Rs. 11,925.77 Lakhs for Financial Year 2023-2024. This Year, on a consolidated basis, the Profit after tax amounted to Rs. 2,335.50 Lakhs while on standalone basis, the Profit after tax amounted to Rs. 381.08 Lakhs.

This year your Company has increased its installed production capacity at Prima Deelite Plastics SARL in Cameroon. Your Company has also increased its installed production capacity in Daman Manufacturing Unit.

The commercial production at your plant in Pithampur, Madhya Pradesh aims to achieve highly positive result for this year. The plant is focusing on producing Milk cans, Ice boxes, Pallets, Road safety barriers and other products. Your Company has introduced new water tanker storage for the rotational business division.

Your Company also aims at increasing its existing presence on Amazon, Walmart, D-mart, Pepperfry and other e-commerce sites.

Your Company is largely focusing on its long-term goals, market strength and is also exploring innovative marketing strategies to achieve a wide customer base.

Your Company is presently working in both B2C and B2B business models and is committed in developing new products with creative designs to explore new potential.

Your Company is making investments in various moulds, warehouses and infrastructure with a commitment to build a future ready organization and contribute towards India's sustainable and inclusive growth.

At the last, I would like to thanks all the employees of our Company for continued association with the Company with full dedication. Leadership of our Company is well managed through best management, Key Managerial Personnel and highly motivated employees.

We also like to thanks all the other stakeholders like Business Partners, Customers & Vendors, Bankers, and other stakeholders which are continuously engaged with the organisation.

We thank you, fellow shareholders for having the faith in the Company and hope to have your unrelenting support through the next financial year as well.
