TRANSCRIPT

Prima Plastics Limited

32nd Annual General Meeting

August 10, 2026, 11:00 A.M. (IST)

Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

Nehal Goyal (Company Secretary and Compliance Officer)

11:00 A.M. (IST):

Good morning dear shareholders,

As the requisite quorum is present, with the permission of the Chairman, I call this meeting to order.

A very warm welcome to everyone! I am Nehal Goyal, Company Secretary and Compliance Officer, and it is an absolute pleasure to have you join us for the 32^{nd} Annual General Meeting of the Company.

In line with MCA and SEBI guidelines, this meeting is being convened through Video Conferencing or Other Audio-Visual Means. This complies with the applicable provisions of the Companies Act, 2013, read with the SEBI Listing Regulations, 2015. Participation through video conferencing is being reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013. Please also note that, as per statutory requirements, the proceedings of this AGM are being recorded.

The Company has made all necessary arrangements for members to participate and vote on today's agenda items.

In compliance with the Companies Act, 2013, and SEBI regulations, we provided members the facility to cast their votes through the remote e-voting services of CDSL. The remote e-voting period commenced at 9:00 A.M. on August 07, 2026, and concluded at 5:00 P.M. on August 09, 2026.

For members attending who have not yet cast their votes, the e-voting facility on the CDSL portal is currently active and will remain open for 15 minutes following the conclusion of this meeting. Should you face any technical difficulties, you may contact the helpline numbers provided on the voting page.

The Board has appointed Mr. Prashant Diwan, Practising Company Secretary, as the Scrutinizer to ensure that the remote e-voting and today's live e-voting are conducted in a fair and transparent manner.

We are grateful for your time and your continued faith in the Company and its Management. As we initiate the proceedings, I would like to introduce the Directors and Panellists joining us today:

1. Mr. Bhaskar M. Parekh - Chairman of the Meeting and Whole-Time Director of the Company.

2. Mr. Dilip M. Parekh – Managing Director of the Company and the member of Audit Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Management Committee.

3. Mrs. Hina Mehta – Non-executive Director of the Company.

4. Mr. Snehal Muzoomdar – Independent Director of the Company, the Chairperson of Nomination and Remuneration Committee, the Chairperson of Stakeholders Relationship Committee and a member of the Audit Committee and Management Committee.

5. Mr. Shailesh Shah - Independent Director of the Company, the Chairperson of Audit Committee and a member of Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

6. Mrs. Daxa Baxi - Independent Director of the Company and a member of Audit Committee, a member of Nomination and Remuneration Committee and a member of Stakeholders Relationship Committee.

I also extend a welcome to our Chief Financial Officer, Mr. Dharmesh Sachade.

Additionally, representatives from our Statutory Auditors, C N K & Associates LLP, and our Secretarial Auditor and Scrutinizer, Mr. Prashant Diwan, are attending this meeting via Video Conference and in person.

I now request our Chairman to please share a brief update on the Company's progress.

Bhaskar Parekh (Chairman)

11:04 A.M. (IST):

Good morning, ladies and gentlemen, and welcome to the Annual General meeting.

I am Bhaskar Parekh, Chairman and Whole-Time Director of this Company, attending this meeting through video conferencing. As Chairman of the Board of Directors of Prima Plastics Limited, it is my pleasure and privilege to chair this meeting and I warmly welcome you to the 32nd Annual General Meeting ("AGM") of the Company being held through video conferencing.

The Company Secretary has confirmed that we have the required quorum for this meeting and therefore, I officially declare this meeting valid and open.

We gather here today after a very important year for our company. Financial Year 2025-26 will be recorded in our history not just as a year of strong profits, but as a year of strategic reorganisation to drive long-term value creation for you, our shareholders.

Before I dive into our reorganisation, I want to briefly reflect on our financial performance. Despite a dynamic economic environment, your company showed remarkable strength. For the year ended March 31, 2026, the Consolidated Revenue from operation was Rs. 15,980.67 Lakhs while the Standalone revenue from operation was Rs. 8,664.59 Lakhs for Financial Year 2025-2026 from continuing operations. This Year, on a consolidated basis, the Profit after tax amounted to Rs. 2,329.37 Lakhs while on standalone basis, the Profit after tax amounted to Rs. 843.75 Lakhs. In recognition of this strong performance and our commitment to returning value to our investors, your Board is pleased to recommend a final dividend of ₹2 per equity share for the financial year.

The central theme of this past year has been our strategic reorganisation. As you are aware, on March 16, 2026, the Hon'ble National Company Law Tribunal, Ahmedabad Bench, officially sanctioned the Scheme of Arrangement to demerge our Rotational Moulding business into a separate company, Prima Innovation Limited (PIL). And the scheme was fully effective from 31st March, 2026.

I would like to take this moment to express utmost appreciation on behalf of the Board of Directors. To our workforce, our clients, our management, and our vendor partners across the supply chain—your strong belief in us has been the foundation of our stability.

Thank you to our shareholders for always believing in us. Your support helps us achieve great things, and we are grateful to have you with us as our company takes this next big step.

I now request Ms. Nehal, the Company Secretary to take the meeting ahead.

Thank You.

Nehal Goyal (Company Secretary and Compliance Officer)

11:08 A.M. (IST):

Thankyou Sir.

Before we proceed to the agenda, I would like to confirm that the statutory registers required under the Companies Act, 2013—including the register of directors and key managerial personnel, and the register of contracts or arrangements—are available electronically. Members may inspect these documents during the AGM via the Company's website and the CDSL platform.

As the Notice of the AGM and the Annual Report for FY 2025-26 were circulated in advance through electronic mode, as per MCA and SEBI circulars, we shall take the AGM notice as read. Furthermore, because the Statutory Auditors' Report and the Secretarial Auditors' Report do not contain any qualifications, observations, or adverse comments, they are not required to be read at this meeting.

There are five business items to be transacted in the Notice of this 32nd Annual General Meeting. They are as follows:

Resolution No: 1	Adoption of financial statements - To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, the Statement of Profit & Loss and Cash Flow Statement, for the year ended on that date and reports of the Board of Directors ("Board") and Auditors thereon
Resolution No: 2	Declaration of dividend - To declare a final dividend on equity shares of the Company for the year ended March 31, 2026

Resolution No: 3	Appointment of Mr. Dilip Manharlal Parekh as a Director, liable to retire by rotation - To appoint a Director in place of Mr. Dilip Manharlal Parekh who retires by rotation and being eligible, offers himself for re-appointment.
Resolution No: 4	To increase the remuneration of Mrs. Shriya V. Chaudhary, Related Party Transaction - Considering the performance and contribution to the Company, the Management has proposed to increase the existing remuneration of Mrs. Shriya V. Chaudhary, Business Development Manager and daughter of the Managing Director, Mr. Dilip M. Parekh
Resolution No: 5	To approve the provision of corporate guarantee under Section 186 of Companies Act, 2013 - Prima Innovation Limited is a Group Company of the Company. To meet its long-term funding requirements for its principal business activities, specifically for its capacity expansion, Prima Plastics Limited opines that it is strategically necessary for the consolidated business growth of the Company. The Board, therefore, recommends the provision of Corporate Guarantee for the approval of the Members.

As the Statutory Auditors' Report and the Secretarial Auditors' Report do not contain any qualification, observation or adverse comment, it is not required to read these Reports at the meeting.

Upon receiving the Scrutinizer's Report, the Chairperson will declare the consolidated voting results. These results will be published on the Company's website, the BSE platform, and the CDSL platform.

We will now move to the Q&A segment to address our registered speaker shareholders.

We kindly request members to keep their questions brief and specific. To ensure efficiency and avoid repetition, our Managing Director, Mr. Dilip Parekh, will answer all questions collectively at the end of the session. The Company reserves the right to limit the number of members asking questions based on time constraints.

If you have already emailed your questions in advance, please refrain from repeating them. Any queries that remain unanswered today can be sent to our designated email, and we will revert appropriately.

We will now invite our first speaker shareholder. Moderator, please unmute Shareholder 1. please unmute Mr. Pravin udugade.

Nehal Goyal (Company Secretary and Compliance Officer)

11:12 A.M. (IST):

Mr. Pravin?

Moderator
11:12 A.M. (IST):

He is not present.

Pravin Udugade (Shareholder)

11:13 A.M. (IST):

Mam Present.

Pravin Udugade (Shareholder)

11:13 A.M. (IST):

My Question is, are there specific plans to introduce new product lines, expand into new geographies, or undertake acquisitions post demerger to accelerate growth in the remaining business?

Nehal Goyal (Company Secretary and Compliance Officer)

11:14 A.M. (IST):

Thank you for your question sir. Inviting the next speaker shareholder, Shareholder 2, moderator please unmute him.

Tushar Bhave (Shareholder)

11:14 A.M. (IST):

Good Morning everyone. This side Tushar Bhave, I have realized that Prima Union Plasticos S.A., the subsidiary of Prima Plastics has declared a substantial USD 1,800,000 dividend to Prima Plastics. I would like to know how the company's planning to utilize this specified form fund?

Nehal Goyal (Company Secretary and Compliance Officer)

11:14 A.M. (IST):

Thank You Sir. Inviting the next speaker shareholder, Shareholder 3, moderator please unmute him.

Moderator
11:15 A.M. (IST):

Sangita Madam, please unmute us.

Sangita Gohil (Shareholder)

11:15 A.M. (IST):

The speaker shareholder was not available to express her views.

Nehal Goyal (Company Secretary and Compliance Officer)

11:16 A.M. (IST):

I think we can move.

Moderator
11:16 A.M. (IST):

Yes, we can move.

Nehal Goyal (Company Secretary and Compliance Officer)

11:16 A.M. (IST):

Yeah, Inviting the next speaker shareholder, Mr. Chandrakant Gurav, moderator please unmute him.

Moderator
11:16 A.M. (IST):

Chandrakant sir, please unmute yourself.

Maybe it’s not responding.

Chandrakant Gurav (Shareholder)

11:17 A.M. (IST):

The speaker shareholder was not available to express his views.

Nehal Goyal (Company Secretary and Compliance Officer)

11:17 A.M. (IST):

So ok, moving further inviting the next speaker shareholder, Mr. Rishi Kesh Chopra

Rishi Kesh Chopra (Shareholder)

11:18 A.M. (IST):

Hello

Nehal Goyal (Company Secretary and Compliance Officer)

11:18 A.M. (IST):

Yes sir, you are audible

Rishi Kesh Chopra(Shareholder)

11:18 A.M. (IST):

1. I want to ask management, as raw material prices are continues increasing in the plastics industry, what steps is the company taking to manage costs and protect its profit margins?

2. Is company working on green plastics and recycled plastics? because the future is in these areas.

3. Does the company do CSR activities for senior citizens? Or, if not, company should think doing something for them.

Thank you very much.

Nehal Goyal (Company Secretary and Compliance Officer)

11:21 A.M. (IST):

Thank you everybody. That concludes the speaker shareholders.

I request our Managing Director, Mr. Dilip Parekh to answer and address the shareholders queries and brief about the Company and future Prospects.

Dilip Parekh (Managing Director)

11:22 A.M. (IST):

Good morning, dear shareholders

It is my absolute privilege to welcome you to the 32nd Annual General Meeting of Prima Plastics Limited. Thank you for being here and for your continued partnership in our journey.

Our Chairman has already painted a clear picture of our recent milestones and the exciting horizons ahead, but I want to build on that narrative—a narrative defined by remarkable resilience. We all know this past year tested the global economy. Between geopolitical tensions, market volatility, and severe raw material constraints at the start of the financial year, the headwinds were fierce. Yet, Prima Plastics did not merely weather the storm; we navigated it with purpose, ensuring we continued to deliver uncompromising value to all our stakeholders.

This resilience and drive for excellence is exactly why we embraced our recent strategic realignment. With the successful demerger of our Rotational Moulding business into Prima Innovation Limited earlier this spring, we have deliberately sharpened our focus.

Many of you have asked: Why demerge now?

Over the years, our Roto division and our legacy plastic-moulded furniture division have grown into robust, yet fundamentally distinct businesses. They serve different markets, require different capital allocation strategies, and possess unique risk-and-return profiles. Keeping them under a single corporate umbrella constrained their individual potential. As we look to the future, we do so not as one company, but as two distinct, agile, and ambitious entities, both committed to delivering exceptional value.

The results of this unyielding focus speak for themselves: I am thrilled to report that our standalone EBITDA for FY 2025-26 from continuing operations surged to Rs.1,529.63 Lakhs—a 23.34% growth over the previous year. We have optimized our internal engines, achieving significantly better working capital utilization. Our international footprint continues to yield exceptional returns. This year, we received a considerable amount of dividend from our esteemed Guatemala subsidiary, Prima Union Plasticos S.A., as a result of which, the Company has reduced its cash credit. Please be assured that our comprehensive CapEx plan is currently in the strategic planning phase. We are carefully evaluating the best avenues for maximum growth of the Company.

Today, a highly focused Prima Plastics is accelerating into the future. We are proudly rolling out an innovative range of high-end products, crafted specifically to meet the surging market demand for premium plastics. To conquer the dynamic market landscape, we are aggressively driving product innovation, embracing advanced automation, and championing digital marketing.

I deeply appreciate the thoughtful questions so many of you submitted today regarding the Company's future prospects post demerger as a standalone entity, capex plans, and the growth strategy to address market competition, and I hope my remarks have illuminated the exciting path ahead of us. Should any of your queries remain unanswered, please drop a note to our designated email ID; our team is eager to engage with you personally and provide the clarity you deserve.

I want to take this moment to express my profound gratitude to our Board Members for their visionary guidance, and to each of you, our shareholders, for your unwavering belief in Prima Plastics.

Thank you for joining us today and for being the driving force behind our success.

I will now request Nehal to please take the meeting forward.

Nehal Goyal (Company Secretary and Compliance Officer)

11:34 A.M. (IST):

Thank you Sir.

We trust that we have satisfactorily addressed the queries raised by our members today. Now, with the permission of the Chairperson, I will proceed with the concluding remarks.

A final reminder: members who have not yet cast their votes may do so now through the CDSL portal. The e-voting facility will close in 15 minutes.

On behalf of the Board, thank you all for taking the time to attend today's meeting. We hereby declare the 32nd Annual General Meeting closed.