



G M Polyplast Limited

Ph No +91 91523 62432
accounts@gmpolyplast.com
inquiry@gmpolyplast.com
GST No 26AACCG0610R1ZL

CIN No L25200MH2003PLC143299
ISO 9001 2015 & 22000 2018 CERTIFIED
Manufacturers of HIPS ABS PET PP HDPE
Sheets and Premium Quality Granules

To,
The Manager,
Listing Department
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Ref: Scrip code: 543239, G M Polyplast Limited.

Subject: Outcome of the Board Meeting held on Saturday, May 16, 2026

We are pleased to inform that at meeting of the Board of Directors of the Company held on Saturday, May 16, 2026 at 11.00 A.M. at The Club, 197, Shakti Nagar, Shanti Nagar, D. N. Nagar, Andheri West, Mumbai, 400053 the following business items inter-alia were transacted and approved

- a. The Audited financial Results and Audited Financial Statements for the year ended March 31, 2026 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Statement of Assets and Liabilities and Cash Flow Statement.
- b. The Audit Report issued by the Statutory Auditors of the Company.
- c. Considered and approved the reappointment of Mr. Dinesh Sharma (DIN: 00418667) who shall be retire by rotation and being eligible is available for reappointed, subject to the approval of members.
- d. Continuation of appointment of M/s. D D & Associates, Chartered Accountants (FRN: 138028W) as Internal Auditors of the Company for Financial Year 2026-27.
- e. Continuation of Appointment M/s. Pranay D. Vaidya and Co. Practicing Company Secretaries as Secretarial Auditors of the company, for Financial Year 2026-27.
- f. Appointment of M/s. PRO & Associates - Cost Accountant Firm, (FRN: 003843) as Cost Auditors of the Company for Financial Year 2026-27
- g. Approved the date of Annual General Meeting and Notice convening the said meeting.

Office

A/16, New Empire Industrial Estate, Kandivla Road, Near J.B Nagar, Andheri East, Mumbai 400059

Factory

Plot No. 15, 16 & 17, Survey No. 217, Dadra Village, Silvassa, Dadra Nagar Haveli 596230 (U.T.D.N. & H.)

Ph. No. +91 82919 75685

Website: www.gmpolyplast.com



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- h. Considered and adopted the Board of Director's report along with its annexures and Management Discussion and Analysis report.

Note: The Date of Annual General Meeting of the Company will be informed in due course of time

The meeting was concluded on 02:55 P.M. on May 16, 2026

Kindly Acknowledge.

**For and on behalf of the Board of Directors
G M Polyplast Limited**

DIMPLE Digitally signed
by DIMPLE
GAURAV GAURAV
PARIYAR PARIYAR
PARIYAR Date: 2026.05.16
15:00:35 +05'30'

Dimple Parmar
Company Secretary and Compliance Officer
Date: May 16, 2026
Place Mumbai



G M Polyplast Limited

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accounts@gmpolyplast.com
inquiry@gmpolyplast.com
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DECLARATION

[Under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015]

I, Mr. Dinesh Sharma, Managing Director of the Company hereby declare that our auditors, M/s. Ajmera & Ajmera, Chartered Accountants, (Firm Registration No 018796C) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended March 31, 2026.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide SEBI Notification No. SEBI/LADNRO/GN/201617/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly Acknowledge.

**For and on behalf of the Board of Directors
G M Polyplast Limited**

Dinesh
Balbeer
Sharma

Digitally signed by
Dinesh Balbeer
Sharma
Date: 2026.05.16
15:00:14 +05'30'

Dinesh Sharma
Managing Director and Chief Financial Officer
DIN: 00418667
Date: May 16, 2026
Place Mumbai

Offices

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GM POLYPLAST LIMITED
(CIN: L25200MH2003PLC143299)
Standalone Statement of Profit and Loss for the year ended March 31st, 2026

(Figures in Lakhs of Rupees except per share)

Particulars	Six Months Ended			Year Ended	
	31.03.26 Audited	30.09.25 Unaudited	31.03.25 Audited	31.03.26 Audited	31.03.25 Audited
Income :					
Revenue from operations	5,841.71	4,457.48	5,329.35	10,299.19	9,615.55
Other Income	10.80	4.35	2.16	15.15	8.34
Total Income (I)	5,852.51	4,461.83	5,331.51	10,314.34	9,623.89
Expenditure :					
Cost of Material Consumed	4,624.22	3,251.39	3,976.93	7,875.61	7,104.45
Changes in inventories of Finished goods	(168.75)	12.46	57.12	(156.29)	83.27
Employee Benefits Expenses	200.31	179.99	172.46	380.30	329.76
Depreciation and Amortisation Expenses	82.99	54.49	67.43	137.48	126.28
Finance Costs	5.63	15.89	32.22	21.52	42.80
Other Expenses	485.37	456.76	518.15	942.13	938.31
Total Expenditure (II)	5,229.77	3,970.98	4,824.31	9,200.75	8,624.87
Profit (+) / Loss (-) before tax (I - II)	622.74	490.85	507.20	1,113.59	999.02
Tax Expense	145.55	141.35	125.03	286.90	254.58
Net Profit for the year	477.19	349.50	382.17	826.69	744.44
Paid-up Equity Share Capital face value reserves excluding revaluation	1,345.96	1,345.96	1,345.96	1,345.96	1,345.96
Reserves excluding revaluation reserves	-	-	-	3,400.81	2,574.12
Earnings per Share (EPS) (not annualised)					
- Basic EPS (Rs.)	3.55	2.60	2.84	6.14	5.33
- Diluted EPS (Rs.)	3.55	2.60	2.84	6.14	5.33

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GM POLYPLAST LIMITED
(CIN: L25200MH2003PLC143299)

Standalone Statement of Profit and Loss for the year ended March 31st, 2026

(Figures in Lakhs of Rupees ex)

Notes as applicable to the company

- (1) The above results have been reviewed by Audit Committee and considered and taken on record by the Board of Directors in their meeting held on 16th May, 2026.
- (2) Segment Reporting as defined in Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable as the company operates in only one segment.
- (3) During the Financial Year 2020-21, company has completed Initial Public offer (IPO) of its equity shares comprising a fresh issue of 1,22,800 equity shares and offer for sale of 1,86,000 equity shares having a face value of Rs. 10/- each at an offer price of Rs. 159/- each aggregating to Rs. 8.09 crores. Pursuant to IPO, the shares of the company have got listed on BSE Ltd (SME Platform) on 13th October, 2020.
- (4) During the Financial Year 2020-21, 15,00,000 bonus shares were issued in the ratio of 15:1 i.e. 15 equity shares for 1 equity share held on 22/06/2020. Face value of each equity share was Rs. 10/-.
- (5) During the Financial year 2022-23, 1,15,36,800 bonus shares were issued in the ratio of 6:1 i.e. 6 equity shares for 1 equity share held on 23/12/2022. Face value of each equity share was Rs. 10/- EPS for the year ended March 31, 2022, have been calculated considering the bonus shares to make them comparable with current year.
- (6) As the company is listed on SME platform of BSE, it has been exempted from IND-AS applicability as per proviso to Rule 4 of Companies (Indian Accounting Standards) Rules, 2015.
- (7) Previous periods/Year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with the figures for the current periods.
- (8) Provisions for income tax and deferred tax are made as per Income Tax act, 1961.
- (9) The Earning per share (EPS) has been computed in accordance with the Accounting Standard on Earning per share (AS 20).
- (10) On November 21, 2025, the Government of India notified four Labour Codes, replacing the existing 29 labour laws. The Company has assessed the financial implications of these changes, which has no impact in the Company's gratuity liability for the year ended March 31, 2026. However, the Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the re-measurement of the employee Gratuity liability.

- (11) The status of investor's complaints during the half year ended on 31st March 2026 is as under

Pending at the beginning of above period	Nil
Received during the above period	Nil
Disposed during the above period	Nil
Remaining unsolved as at the end of above period	Nil

- (12) The Company has not prepared Consolidated Financial Statements for the financial year ended 31st March, 2026, in respect of its subsidiary, M/s. Regram Private Limited, since the subsidiary company has not commenced any business operations and has not undertaken any financial transactions during the year ended 31st March, 2026. Further, the subsidiary has not opened a bank account as at 31st March, 2026 and accordingly no financial statements have been prepared by the subsidiary for the said period. The subsidiary company proposes to prepare its first financial statements for the year ending 31st March, 2027. Hence, the management is of the view that preparation of Consolidated Financial Statements is not required for the year ended 31st March, 2026 under the applicable provisions of Indian GAAP.

Place: Mumbai
Date: 16.05.2026

For G M Polyplast Limited

Dinesh B. Sharma
Managing Director
DIN 00418667



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GM POLYPLAST LIMITED
(CIN L25200MH2003PLC143299)
Standalone Balance Sheet as on March 31st, 2026

(Figures in Lakhs of Rupees except per share)

Sr. No.	Particulars	As at 31.03.2026 Audited	As at 31.03.2025 Audited
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	1,345.96	1,345.96
	(b) Reserves and Surplus	3,400.81	2,574.12
	Sub - total - Shareholder's fund	4,746.77	3,920.08
2	Non-current liabilities		
	(a) Long-term borrowings	86.04	57.04
	(b) Long term provisions	42.75	43.15
	(c) Deferred tax liabilities (net)	-	-
	Sub - total - Non Current Liabilities	128.79	100.19
3	Current Liabilities		
	(a) Short Term Borrowings	82.05	30.60
	(b) Payables		
	(i) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	220.09	158.05
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	234.28	273.01
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Other current liabilities	190.45	62.79
	(d) Short-term provisions	337.74	316.62
	Sub-total - Current liabilities	1,064.61	841.07
	TOTAL EQUITY AND LIABILITIES	5,940.17	4,861.34
B	ASSETS		
1	Non - current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(a) Property, Plant & Equipment	908.46	558.75
	(b) Intangible Assets Under Development	7.12	7.12
	(b) Long Term Loans and advances	100.00	100.00
	(c) Other Non current asset	131.83	116.77
	(d) Deferred tax assets	32.77	38.81
	(e) Non-current investments	1.00	-
	Sub total - Non - current assets	1,181.18	821.45
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,015.90	1,374.76
	(c) Trade receivables	2,537.14	2,112.09
	(d) Cash and Bank balances	567.38	102.64
	(e) Short term loans and advances	635.48	447.30
	(f) Other current assets	3.09	3.10
	Sub total - Current assets	4,758.99	4,039.89
	TOTAL ASSETS	5,940.17	4,861.34

For G M Polyplast Limited

Dinesh B. Sharma
Managing Director
DIN 00418667

Place : Mumbai
Date : 16.05.2026

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GM POLYPLAST LIMITED
(CIN L25200MH2003PLC143299)

Standalone Statement of Cash Flow For the Year Ended on 31st March,2026

(Figures in Lakhs of Rupees except per share)

Particulars	Year ended	Year ended
	March 31st 2026	March 31st 2025
	Audited	Audited
Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax	1,113.58	999.02
Adjustment For Non Cash / Non - Operating Expenses and Income :		
-Interest income on Fixed Deposits	(1.42)	(0.70)
Liabilities/provisions no longer required written back	(4.45)	0.00
-Interest Expense on Borrowings	16.44	41.78
Interest Expense on Trade Payable	5.08	1.02
Bad Debts	7.67	-
Unrealised Forex Gain / (Loss)	(3.02)	(1.48)
Depreciation / Amortisation	137.48	126.28
Operating Profit before Working Capital changes	1,271.36	1,165.92
Adjustment For		
(Increase)/Decrease In Inventories	358.87	(438.79)
(Increase)/Decrease In Trade Receivables	(429.30)	(216.90)
(Increase)/Decrease In Loans & Advances	(124.29)	(211.18)
(Increase)/Decrease In Other Assets	(15.06)	(9.52)
Increase/(Decrease) In Trade Payables	19.35	37.87
Increase/(Decrease) In Other Liabilities	127.66	(55.13)
Increase/(Decrease) in Other Provisions	9.80	21.73
Cash generated from Operations Before Taxes	1,218.39	294.00
Less - Payment of Taxes	(266.98)	(266.60)
Net Cash from Operating Activities	951.41	27.40
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(487.21)	(84.31)
Interest Income on Fixed Deposits	1.43	0.70
Investments in Subsidiary	(1.00)	-
Capital Advance given for purchase of Fixed Assets	(63.91)	-
Net Cash from Investing Activities	(550.69)	(83.61)
Cash Flow from Financing Activities		
Proceeds received from borrowings	146.52	(0.00)
Repayment of borrowings	(66.06)	(31.18)
Interest Paid on Borrowings	(16.44)	(41.78)
Net Cash from Financing Activities	64.02	(72.96)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	464.74	(129.17)
Cash & Cash Equivalents as at the beginning of the Year	102.64	231.81
Cash & Cash Equivalents as at the Close of the Year	567.38	102.64

For G M Polyplast Limited

Office

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Factory Date: 16.05.2026

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Dinesh B. Sharma

Managing Director

DIN: 00418667

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G M Polyplast Limited

Notes forming part of the Financial Statements for the year ended 31st March, 2026

1 COMPANY OVERVIEW

G M Polyplast Limited (Formerly known as G M Polyplast Private Limited) ("the Company") is a public limited company having Corporate Identity Number L25200MH2003PLC143299. The Company was incorporated as G M POLYPLAST PRIVATE LIMITED under the provisions of Companies Act 1956 vide Certificate of Incorporation dated November 27, 2003 issued by the Registrar of Companies, Mumbai bearing Corporate Identity Number U25200MH2003PTC143299. The name of the Company was subsequently changed to G M Polyplast Limited pursuant to special resolution passed by the Shareholders at its Extra Ordinary General Meeting held on July 06, 2020 and a fresh certificate of incorporation consequent upon conversion from Private Company to Public Company was issued by the Registrar of Companies, Mumbai dated 30/07/2020 bearing Corporate Identity Number L25200MH2003PLC143299.

2 MATERIAL ACCOUNTING POLICIES

i) Basis of accounting

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("IGAAP") under the historical cost convention on accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the act") read with Companies (Accounts) Rules 2006 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy here to in use.

ii) Revenue Recognition

Sale of goods

Revenue is recognised to the extent, that it is probable that the economic benefits will flow to the Entity and it can be reliably measured and when the significant risks and rewards of ownership of the goods are transferred to the customers. Sales are net of sales returns and trade discounts. Revenue from service is recognized when such provision of service is completed.

Export Incentives

Revenue in respect of export incentives such as drawback & rebate is recognised on export of goods and when it is probable that the economic benefits will flow to the company.

Dividends

Income from dividend is recognized when right to receive payment is established.

Interest

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

iii) Property, Plant And Equipment

- Property, Plant and Equipment are stated at cost.
- Expenditure relating to existing property, plant and equipment is added to the cost of the assets where it increases the performance/life of the assets as assessed earlier.
- An item of property, plant and equipment is eliminated from financial statements, either on disposal or when retired from active use.
- Expenses during construction period are allocated to respective item of property, plant and equipment on completion of construction.

iv) Investments

Long Term investments are valued at cost.

v) Inventory Valuation

- Raw materials and stores are valued at weighted average cost after providing for obsolescence.
- Work-in-Progress relating to manufacturing activity is valued at cost.
- Finished Goods are valued at Weighted Average Cost.

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vi Depreciation

Depreciation on tangible assets is provided on written down value method over the useful lives of assets which is as stated in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

vii Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

viii Earnings Per Share

The earnings considered in ascertaining the company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

ix Foreign Currency Conversion

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction. Foreign currency monetary items are reported using the closing rate.

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognised as income or expense in the year in which they arise.

x Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date.

xi Taxes on Income

Tax expense comprises of current tax & deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing differences between taxable income & accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates.

xii Cash Flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents as mentioned in Cash Flow Statement

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

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

xiii Retirement Benefit Costs

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the salary of covered employee. The contribution is paid to government administered fund.

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial Assumptions	2025-26	2024-25
Discount Rate	7.35% p.a.	6.70% p.a.
Rate of escalation in salary	7% p.a.	7% p.a.

The company does not have a leave encashment policy.

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Independent Auditor's Report on Half Yearly and Year to date Standalone Financial Results of G M Polyplast Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended

To
The Board of Directors
G M Polyplast Limited
Mumbai.

Report on Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of **G M Polyplast Limited** ("the Company") for the half year and year ended 31st March 2026 (the 'Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of regulation 33 of the Listing regulations in this regard
- ii. give the information required by the companies Act, 2013 ("Act") in this manner so required and gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information for the half year and year ended March 31, 2026.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act") Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 standalone financial results.



Head Office : 201, Classic Pentagon, Western Express Highway, Near Bisleri Factory, Andheri (E), Mumbai - 400099

☎ 02246197074 📞 +91 9004496859 / +91 9867001557 / +91 9022897548

✉ info@ajmeraandajmera.co.in 🌐 www.ajmeraandajmera.co.in

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Management's Responsibility for the Standalone Financial Results

The Statement has been prepared on the basis of standalone annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of Statement that gives a true and fair view of the net profit and other financial information in accordance with applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the Statement, 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 controls.
- Obtain an understanding of internal controls 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 adequate internal financial controls with reference to financials statements and operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 standalone 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 Statement, including the disclosures, and whether the Statements represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matters

The figures for the half-year ended March 31, 2026 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date published Unaudited figures up to the period ended September 30, 2025.

The company is not consolidating its one wholly owned subsidiary which is incorporated on March 13, 2026 and which has not yet commenced its business operations as of March 31, 2026.

For Ajmera & Ajmera

Chartered Accountants

(FRN: 018796C)



Omprakash Ajmera
Partner

Membership No: 157420

UDIN: 2615742003APB07797



Place: Mumbai

Date: May 16, 2026