

HCL/ 2026-27/ BM/ 02**Date:** May 20, 2026The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.**Scrip Code: 526217****Scrip Symbol: HITECHCORP**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 20, 2026, in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with Regulation 30, 33 & other applicable provisions of the Listing Regulations, as amended from time to time, we wish to inform you that the Board of Directors (the "Board") of Hitech Corporation Limited (the "Company"), at its meeting held today, has inter alia considered, recommended and approved the following:

Financial Statements and Results:

1. Approved the Audited Standalone and Consolidated financial statements of the Company for the fourth quarter and financial year ended March 31, 2026.
2. Approved the Audited Standalone and Consolidated financial results of the Company for the fourth quarter and financial year ended March 31, 2026.

The Statutory Auditors of the Company, M/S KALYANIWALLA & MISTRY LLP, Chartered Accountants (Firm Registration No. 104607W/WI00166), have issued the Audit Reports for Standalone and Consolidated Financial statements as prepared under the Companies Act, 2013 and under the Listing Regulations for the year ended March 31, 2026, with an unmodified opinion pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dividend:

3. Recommended payment of dividend of Re. 1/- (Rupee one only) per equity share (10%) of the face value of Rs.10 (Rupees Ten) each for the financial year ended March 31, 2026, subject to approval of the shareholders at the ensuing 35th Annual General Meeting (AGM).



Re-appointment of Managing Director

4. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors have approved the re-appointment of Mr. Malav Dani (DIN: 01184336) as Managing Director for a five-year term commencing August 5, 2026, subject to requisite approvals as per extant laws / regulations.

Mr. Dani is not disqualified under Section 164 of the Companies Act, 2013, nor is he debarred from holding office by any order of SEBI or any other regulatory authority.

Retirement by Rotation

5. Mr. Jayendra Shah (DIN: 00132613), Non-Executive Non-Independent Director of the Company, is liable to retire by rotation at the ensuing 35th Annual General Meeting (AGM) of the Company. Consequently, he will retire upon the conclusion of the ensuing 35th AGM. The Board placed on record its deep appreciation for the invaluable guidance, leadership, and contribution provided by Mr. Jayendra Shah during his long and distinguished tenure on the Board.

The Board Meeting commenced at 02.30 p.m. and concluded at 5:50 p.m.

Pursuant to Regulation 30 & 33 of the Listing Regulations, please find enclosed herewith the following:

1. Statutory Auditor's Report in respect of audited standalone and consolidated financial results of the Company as prepared under the Listing Regulations for the financial year ended March 31, 2026 - **Annexure A.**
2. Audited standalone and consolidated financial results of the Company for the quarter and financial year ended March 31, 2026 - **Annexure B.**
3. Details of Re-appointment of Managing Director as required under Para A of Part A of Schedule III of Listing Regulations read with SEBI Master Circular No SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (as amended)– **Annexure C.**
4. The detailed disclosures as required under Regulation 30 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 – **Annexure D.**

In compliance with the Regulation 47 of the Regulations, the Company would arrange to publish in the newspapers, the above said Results in the prescribed format.





Hitech Corporation Limited

Regd. Office & HO:

201, Welspun House 2nd Floor,
Kamala City, Lower Parel - West,
Mumbai - 400 013.

This outcome is also being made available on the website of the Company at www.hitechcorporation.co.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Hitech Corporation Limited**

H. H. Mehta

Hetali Mehta
Company Secretary & Compliance Officer



Encl: As Above

KALYANIWALLA & MISTRY LLP

C H A R T E R E D A C C O U N T A N T S

Independent Auditor's Report on Audited Standalone Financial Results for the quarter and year ended March 31, 2026 of Hitech Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To The Board of Directors
Hitech Corporation Limited**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of **Hitech Corporation Limited** (the 'Company') for the quarter and year ended March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("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 Standalone Financial Results under the provisions of the Companies Act, 2013 and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Standalone Financial Results

These Standalone Financial Results for the quarter and year ended March 31, 2026 have been prepared on the basis of the Annual Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation of these Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 also responsible for overseeing the Company's financial reporting process.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results 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 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 Results.

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 Standalone Financial Results, 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 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 in the standalone financial results by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Results 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 Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent 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.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**
Firm Reg. No.: 104607W/W100166



Thrity Z. Patel
PARTNER
Membership No. 117151
UDIN: 26117151IQHQML1921
Place : Mumbai
Date : May 20, 2026



HITECH CORPORATION LIMITED

Regd. Office: 201,2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400 013.

www.hitechcorporation.co

Email: investor.help@hitechgroup.com. Tel: +9122 40016500/24816500 I Fax: +9122 24955659

CIN No. L28992MH1991PLC168235

STATEMENT OF (AUDITED) STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
I	Revenue from Operations	15,161.20	13,153.75	13,729.55	58,425.16	54,942.94
II	Other Income	177.34	20.73	120.38	253.10	343.95
III	Total Income (I + II)	15,338.54	13,174.48	13,849.93	58,678.26	55,286.89
IV	Expenses :					
	Cost of materials consumed	9,108.14	8,130.33	8,381.12	35,843.62	33,583.43
	Changes in inventories of finished goods and work-in-progress	(37.80)	(88.35)	62.61	(262.04)	17.66
	Employee benefits expense	1,110.52	1,148.64	1,091.00	4,524.61	4,296.16
	Finance costs	461.50	446.90	411.42	1,837.39	1,606.54
	Depreciation and amortisation expense	951.65	948.65	918.63	3,773.79	3,601.63
	Other expenses	3,128.21	2,816.65	2,864.35	11,911.55	11,071.53
	Total Expenses	14,722.22	13,402.82	13,729.13	57,628.92	54,176.95
V	Profit before exceptional items and tax (III - IV)	616.32	(228.34)	120.80	1,049.34	1,109.94
VI	Exceptional Items	64.70	(199.85)	(154.91)	(135.15)	(78.33)
VII	Profit / (Loss) before tax (V + VI)	681.02	(428.19)	(34.11)	914.19	1,031.61
VIII	Tax Expenses :					
	Current Tax	190.28	(90.37)	(20.85)	361.09	260.01
	Deferred Tax	(23.25)	(11.21)	28.74	(125.38)	36.78
	Prior Year Tax Adjustments	(123.86)	-	-	(123.86)	(63.28)
	Tax Expense	43.17	(101.58)	7.89	111.85	233.51
IX	Profit / (Loss) for the period (VII -VIII)	637.85	(326.61)	(42.00)	802.34	798.10
X	Other Comprehensive Income / (Loss)					
	(i) Items that will not be reclassified to profit or loss					
	-Remeasurement of defined benefit plans	4.35	(1.59)	11.49	16.45	4.90
	-Income tax relating to items that will not be reclassified to profit or loss	(1.41)	0.72	(3.19)	(4.14)	(1.33)
	Other Comprehensive Income / (Loss)	2.94	(0.87)	8.30	12.31	3.57
XI	Total Comprehensive Income / (Loss) (IX+X)	640.79	(327.48)	(33.70)	814.65	801.67
XII	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
XIII	Reserve excluding Revaluation Reserve as at Balance Sheet Date				25,897.13	25,254.24
XIV	Earnings per share (of ₹ 10/- each) (not annualised for the quarters):					
	Basic	3.71	(1.90)	(0.24)	4.67	4.65
	Diluted	3.71	(1.90)	(0.24)	4.67	4.65



HITECH CORPORATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(₹ in lakhs)

Particulars	Standalone	
	Audited	Audited
	As at March 31, 2026	As at March 31, 2025
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	24,199.43	24,241.87
(b) Right of use Assets	2,085.64	2,367.97
(c) Capital work-in-progress	1,187.22	1,262.01
(d) Investment Property	610.64	641.21
(e) Other Intangible Assets	60.54	11.36
(f) Financial Assets		
(i) Investments	2,756.44	2,851.63
(ii) Other financial assets	838.10	636.57
(g) Non Current Tax Assets (Net)	916.08	1,072.43
(h) Other non-current assets	315.47	300.65
Total Non-current assets	32,969.56	33,385.70
2 Current assets		
(a) Inventories	6,789.21	4,882.21
(b) Financial Assets		
(i) Trade Receivables	6,115.82	4,496.98
(ii) Cash and Cash Equivalents	28.98	28.10
(iii) Bank balances other than (ii) above	27.13	18.33
(iv) Loans	220.22	204.20
(v) Other financial assets	231.82	285.73
(c) Other Current Assets	818.85	695.42
(d) Non Current Assets held for sale	37.47	37.47
Total Current assets	14,269.50	10,648.44
Total Assets	47,239.06	44,034.14
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,717.57	1,717.57
(b) Other Equity	25,897.13	25,254.24
Total Equity	27,614.70	26,971.81
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,996.91	4,084.29
(ii) Lease Liabilities	250.54	491.56
(iii) Other Financial Liabilities	100.00	200.00
(b) Provisions	1,034.47	684.89
(c) Deferred tax liabilities (Net)	168.75	289.98
(d) Other Non Current Liabilities	610.38	-
Total Non-current liabilities	7,161.05	5,750.72
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,064.14	6,602.50
(ii) Lease Liabilities	241.25	244.08
(iii) Trade Payables		
Total outstanding dues of Micro and Small Enterprise	1,325.20	821.34
Total outstanding dues of creditors other than Micro and Small Enterprise	1,793.52	1,406.86
(iv) Other financial liabilities	617.94	1,744.14
(b) Other Current liabilities	126.02	115.51
(c) Provisions	281.17	363.11
(d) Current Tax Liabilities (Net)	14.07	14.07
Total Current liabilities	12,463.31	11,311.61
Total Equity and Liabilities	47,239.06	44,034.14



Particulars	(₹ in lakhs)	
	Year ended March 31, 2026	Year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	914.19	1,031.61
Adjustments for :		
Depreciation and amortization expense	3,773.79	3,601.63
(Profit) on Sale of Property, Plant and Equipment	(36.43)	(219.74)
Exceptional Items	135.15	(76.58)
Unrealised Foreign Exchange Loss / (Gain)	(13.85)	(14.18)
Bad Debts written off	14.18	19.02
Expected Credit Loss allowance on Trade Receivables (Reversal) for doubtful Other Receivables	51.09	4.56
	(6.20)	(27.22)
Security Deposit written off	5.26	-
Finance costs	1,837.39	1,606.54
Other Non Operating Income	(2.25)	-
Sundry Balances Written back (Net)	(5.68)	(36.64)
Interest Income	(200.30)	(57.21)
Operating Profit before working capital changes	6,466.34	5,831.79
Adjustments for :		
(Increase) in Inventories	(1,907.00)	(675.59)
(Increase) / Decrease in Trade Receivables	(1,684.11)	(286.83)
(Increase) / Decrease in Financial Assets	52.90	(102.83)
(Increase) in Other assets	(114.61)	(132.85)
Increase / (Decrease) in Trade Payables	898.47	361.31
(Decrease) / Increase in Financial liabilities	(110.05)	147.66
(Decrease) in Other liabilities	(36.60)	8.53
Increase in Provisions	100.27	48.49
Cash Generated from Operations	3,665.61	5,199.68
Income Tax received / (paid) (Net of refunds)	61.25	(504.81)
Net Cash generated from operating activities	3,726.86	4,694.87
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(3,482.77)	(5,269.12)
Sale of Property, Plant & Equipment	64.83	355.12
Fixed deposits matured (Net)	(211.91)	0.45
Purchase of Non Current Investment	(947.81)	(1,494.60)
Interest Received	44.73	33.92
Net Cash (used in) investing activities	(4,532.93)	(6,374.23)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1,659.87	3,241.70
Proceeds from Long Term Loan from Government of Karnataka	1,387.84	-
Repayments of Long Term Borrowings	(1,521.94)	(1,580.26)
Proceeds from Short Term Borrowings (Net)	1,508.23	1,925.42
Equity Dividend & Tax paid	(173.16)	(172.52)
Finance costs paid	(1,757.26)	(1,479.33)
Interest paid on lease payments	(52.77)	(72.11)
Principal payment of Lease Liability	(243.86)	(219.77)
Net Cash generated / (used in) financing activities	806.95	1,643.13
(D) Net (Decrease) / Increase in Cash and Cash Equivalents	0.88	(36.23)
Cash and Cash Equivalents at the beginning of the period	28.10	64.33
Cash and Cash Equivalents at the end of the period	28.98	28.10

Notes :

- (a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

- (b) Cash and Cash Equivalents comprises of
- | | As at
March 31, 2026 | As at
March 31, 2025 |
|---|-------------------------|-------------------------|
| Cash on hand | 2.11 | 1.87 |
| Balances with bank | | |
| - Current Accounts | 26.87 | 26.23 |
| Cash and Cash Equivalents at the end of the year | 28.98 | 28.10 |



Notes:

1. The (Audited) standalone financial results for the quarter and year ended March 31, 2026 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 20, 2026.
2. The (Audited) standalone financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013, read with prescribed relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The Company has identified Plastic Products as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
4. The exceptional item for quarter and year ended March 31, 2026 and year ended March 31, 2025 represents the following:
 - a. The Government of India has notified the provisions of the four new Labour Codes ("Labour Codes") on November 21, 2025, consolidating twenty-nine existing labour laws into a comprehensive and unified regulatory framework. Among other changes, the Labour Codes introduce a uniform definition of "wages" to be applied consistently across various employee benefit computations. Pursuant to the revised definition of wages and in accordance with Ind AS 19 - Employee Benefits, the Company has recognised charge arising from the actuarial valuation of past service costs relating to Gratuity Rs 104.06 lakhs and Compensated absences Rs 31.10 lakhs during the year ended March 31, 2026.
 - b. The excess of the compensation amount for the compulsory acquisition of Land (net of interest) over the related carrying cost of the asset held for sale received under Orders from the Land Acquisition, Rehabilitation & Resettlement Authority, D & N. H., Silvassa under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 ('the Act') amounting to Rs. 76.58 lakhs during the quarter ended June 30, 2024.
 - c. The one-time Employee retrenchment compensation payable to the employees on closure of its operations of "Sarigam Unit" in May 2025, situated at GIDC Sarigam, Gujarat amounting to Rs 154.91 lakhs accrued during the quarter ended March 31, 2025.
5. The Board of Directors have, subject to approval by shareholders in the ensuing Annual General Meeting, recommended a dividend of Rs 1 per share (at the rate of 10%), on the equity shares of the Company for the year ended March 31, 2026, the liability for the same to be accounted once approved by the shareholders at the ensuing Annual General Meeting.

For and on behalf of the Board of Directors
For HITECH CORPORATION LIMITED



Dr. Swaminathan Sivaram
Chairman
DIN: 00009900
Mumbai, May 20, 2026



KALYANIWALLA & MISTRY LLP

C H A R T E R E D A C C O U N T A N T S

Independent Auditor's Report on Consolidated Financial Results for the year ended March 31, 2026 of Hitech Corporation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To The Board of Directors
Hitech Corporation Limited**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated Financial Results of **Hitech Corporation Limited** (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate audited financial statement of the Indian subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities
 - A. Incorporated in India:
 - a. Thriarr Polymers Private Limited, India
 - B. Incorporated outside India:
 - a. Hitech Global Inc – United States of America
- ii. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- iii. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group 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 Consolidated Financial Results under the provisions of the Companies Act, 2013 and the Rules 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 and other auditor in terms of their report referred to in 'Other Matter' paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian 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 LODR Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 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 consolidated financial results.

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 consolidated financial results, 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 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the audited financial results of the Indian subsidiary, whose financial statements reflect Group's share of total assets (before consolidation adjustments) of ₹ 2,816.43 lakhs as at March 31, 2026, Group's share of total revenue from operations (before consolidation adjustments) of ₹ 1,438.17 lakhs and ₹ 5,620.77 lakhs and Group's share of total net profit after tax (before consolidation adjustments) of ₹ 268.06 lakhs and ₹ 798.57 lakhs for the quarter and year ended March 31, 2026, respectively and net cash inflows of ₹ 290.94 lakhs for the year ended March 31, 2026 as considered in the consolidated financial results, which have been audited by their independent auditor. The independent auditors' report on financial statements of the Indian entity has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

The consolidated financial results include the unaudited Financial Results of one subsidiary company incorporated outside India, whose unaudited Financial Results reflect Group's share of total assets (before consolidation adjustments) of ₹144.66 lakhs as at March 31, 2026, Group's share of total revenue from operations (before consolidation adjustments) of ₹ 38.60 lakhs and ₹ 138.84 lakhs and Group's share of total net profit after tax (before consolidation adjustments) of ₹ 9.73 lakhs and ₹ 28.87 lakhs for the quarter and year ended March 31, 2026, respectively and net cash inflows of ₹ 10.63 lakhs for the year ended March 31, 2026 as considered in the consolidated financial results. These unaudited Financial Results have been furnished to us by the Management and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Results are not material to the Group. Further, this subsidiary company is located outside India whose financial results has been prepared in accordance with accounting principles generally accepted in that country. The Management has converted the financial results of such subsidiary company located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Management. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of such subsidiary company located outside India, is based on the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the Financial Results certified by the Management.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: 104607W/W100166



Thrity Z. Patel
PARTNER
Membership No. 117151
UDIN: 26117151FSHNKI3086
Place : Mumbai
Date: May 20, 2026



HITECH CORPORATION LIMITED

Regd. Office: 201,2nd Floor, Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai-400 013.

www.hitechgroup.com

Email: investor.help@hitechgroup.com. Tel: +9122 40016500/24816500 I Fax: +9122 24955659

CIN No. L28992MH1991PLC168235

Statement of audited Consolidated Financial Results for the Year Ended March 31, 2026

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Audited	Audited	Audited	Audited
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
I	Revenue from Operations	16,600.06	14,511.54	14,929.22	64,040.21	56,142.61
II	Other Income	291.32	47.37	126.24	427.49	349.81
III	Total Income (I + II)	16,891.38	14,558.91	15,055.46	64,467.70	56,492.42
IV	Expenses :					
	Cost of materials consumed	9,723.15	8,869.80	9,184.95	38,619.17	34,387.26
	Changes in inventories of finished goods and work-in-progress	33.48	(154.65)	-65.89	(335.01)	(110.84)
	Employee benefits expense	1,311.71	1,446.45	1,170.69	5,181.29	4,408.12
	Finance costs	466.40	456.95	419.87	1,864.71	1,614.99
	Depreciation and amortisation expense	1,001.56	1,000.28	963.29	3,970.81	3,646.29
	Other expenses	3,395.80	3,071.12	3,063.14	13,118.11	11,285.66
	Total Expenses	15,932.10	14,689.95	14,736.05	62,419.08	55,231.48
V	Profit before exceptional items and tax (III - IV)	959.28	(131.04)	319.41	2,048.62	1,260.94
VI	Exceptional Items	64.70	(199.85)	(154.91)	(135.15)	(78.33)
VII	Profit before tax (V + VI)	1,023.98	(330.89)	164.50	1,913.47	1,182.61
VIII	Tax Expenses :					
	Current Tax	272.83	(47.11)	47.04	631.74	327.90
	Deferred Tax	(13.65)	(22.08)	16.28	(113.21)	24.32
	Prior Year Tax Adjustments	(123.92)	-	-	(123.92)	(63.28)
	Tax Expense	135.26	(69.19)	63.32	394.61	288.94
IX	Profit for the period (VII -VIII)	888.72	(261.70)	101.17	1,518.86	893.67
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss					
	-Remeasurement of defined benefit plans	9.60	(1.75)	13.17	50.70	6.58
	-Income tax relating to items that will not be reclassified to profit or loss	(2.73)	0.76	(3.61)	(12.76)	(1.75)
	(ii) Items that will be reclassified to profit or loss					
	- Exchange differences in translating financial statements of foreign operations	4.77	1.35	-	9.78	
	Other Comprehensive Income	11.64	0.36	9.56	47.72	4.83
XI	Total Comprehensive Income (IX+X)	900.36	(261.34)	110.73	1,566.58	898.50
XII	Paid-up Equity Share Capital (Face Value of ₹ 10 per Share)	1,717.57	1,717.57	1,717.57	1,717.57	1,717.57
XIII	Reserve excluding Revaluation Reserve as at Balance Sheet Date				26,746.78	25,351.96
XIV	Earnings per share (of ₹ 10/- each) (not annualised for the quarters):					
	Basic	5.17	(1.52)	0.59	8.84	5.20
	Diluted	5.17	(1.52)	0.59	8.84	5.20

HITECH CORPORATION LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2026

(₹ in lakhs)

Particulars	Consolidated	
	Audited	Audited
	As at March 31, 2026	As at March 31, 2025
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	25,527.94	25,595.56
(b) Right of use Assets	2,103.45	2,367.97
(c) Capital work-in-progress	1,187.22	1,262.01
(d) Goodwill	746.27	841.46
(e) Investment Property	610.64	641.21
(f) Other Intangible Assets	60.54	11.36
(g) Intangible assets under development	13.73	-
(h) Financial Assets		
(i) Investments	114.03	114.03
(ii) Other financial assets	869.37	876.85
(j) Non Current Tax Assets (Net)	916.08	1,073.45
(k) Other non-current assets	315.47	300.65
Total Non-current assets	32,464.74	33,084.55
2 Current assets		
(a) Inventories	7,171.16	5,126.99
(b) Financial Assets		
(i) Trade Receivables	7,177.23	5,456.15
(ii) Cash and Cash Equivalents	528.77	226.31
(iii) Bank balances other than (ii) above	269.46	18.33
(iv) Other financial assets	238.09	285.85
(c) Other Current Assets	997.56	792.74
(d) Non Current Assets held for sale	37.47	37.47
Total Current assets	16,419.74	11,943.84
Total Assets	48,884.48	45,028.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,717.57	1,717.57
(b) Other Equity	26,746.78	25,351.96
Total Equity	28,464.35	27,069.53
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,151.07	4,306.18
(ii) Lease Liabilities	250.54	491.56
(iii) Other Financial Liabilities	100.00	200.00
(b) Provisions	1,041.89	715.74
(c) Deferred tax liabilities (Net)	135.24	235.68
(d) Other Non Current tax liabilities	610.38	
Total Non-current liabilities	7,289.12	5,949.16
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,092.00	6,679.11
(ii) Lease Liabilities	241.25	244.08
(iii) Trade Payables		
Total outstanding dues of Micro and Small Enterprise	1,312.12	821.42
Total outstanding dues of creditors other than Micro and Small Enterprise	2,100.77	1,756.60
(iv) Other financial liabilities	717.45	1,758.62
(b) Other Current liabilities	346.02	237.13
(c) Provisions	284.97	454.22
(d) Current Tax Liabilities (Net)	36.43	58.52
Total Current liabilities	13,131.01	12,009.70
Total Equity and Liabilities	48,884.48	45,028.39



Particulars	(₹ in lakhs)	
	Year ended March 31, 2026	Year ended March 31, 2025
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax (after exceptional item)	1,913.47	1,182.61
Adjustments for:		
Depreciation and amortization expense	3,970.81	3,646.29
(Profit) on Sale of Property, Plant and Equipment	(36.43)	(219.74)
(Profit) on Sale of Property (Refer Note 30)	135.15	-
Compensation under Compulsory Acquisition	-	(76.58)
Unrealised Foreign Exchange (Gain) / Loss	(13.85)	(14.18)
Bad Debts written off	14.18	19.02
Reversal of Provision for Doubtful debts	51.09	-
Allowance of Expected Credit Loss allowance on Trade Receivables	(6.20)	4.56
(Reversal) for doubtful Other Receivables	-	(27.22)
Actuarial Gain/(Loss)	39.51	1.69
Finance costs	1,864.71	1,616.19
Other Non Operating Income	(2.25)	-
Sundry Balances Written back (Net)	(5.68)	(36.38)
Interest Income	(205.12)	(61.17)
Operating Profit before working capital changes	7,719.39	6,035.09
Adjustments for :		
(Increase)/Decrease in Inventories	(2,044.17)	(716.23)
(Increase) / Decrease in Trade Receivables	(1,745.60)	(383.29)
(Increase)/Decrease in Other Financial Assets	46.45	99.28
(Increase) in Other assets	(243.05)	(131.46)
Increase / (Decrease) in Trade Payables	865.01	306.72
Increase / (Decrease) in Financial liabilities	(110.05)	147.66
Increase / (Decrease) in Other liabilities	136.11	110.70
(Decrease) / Increase in Provisions	(0.69)	49.95
Cash generated from Operations	4,623.40	5,518.42
Income Tax paid / refunded (Net of refunds)	(242.68)	(708.72)
Net Cash generated from operating activities	4,380.72	4,809.70
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(3,686.13)	(5,308.01)
Sale of Property (Refer Note 30)	-	95.29
Sale of Property, Plant & Equipment	64.83	259.83
Increase in Fixed Deposits	(26.09)	-
Fixed deposits matured	(211.91)	123.95
Purchase of Non Current Investment	(947.81)	-
Amount paid toward acquiring subsidiary	-	(1,410.00)
Interest Received	67.48	37.88
Net Cash (used in) investing activities	(4,739.63)	(6,201.06)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	1,867.98	3,241.70
Proceeds from Long Term Borrowings from the State Government of Karnataka	1,387.84	-
Repayments of Long Term Borrowings	(1,846.53)	(1,668.11)
Proceeds from Short Term Borrowings (Net)	1,524.38	1,799.49
Equity Dividend & Tax paid	(173.16)	(172.52)
Finance costs paid	(1,802.51)	(1,488.98)
Interest paid on lease payments	(52.77)	(16.34)
Principal payment of Lease Liability	(243.86)	(275.54)
Net Cash generated from financing activities	661.37	1,419.70
(D) Net Increase in Cash and Cash Equivalents	302.46	28.34
Cash and Cash Equivalents at the beginning of the period	226.31	64.33
Cash acquired on Acquisition of subsidiary	-	133.64
Cash and Cash Equivalents at the end of the period	528.77	226.31

Notes:

- (a) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flow.

- (b) Cash and Cash Equivalents comprises of
- | | Year ended
March 31, 2026 | Year ended
March 31, 2025 |
|--|------------------------------|------------------------------|
| Cash on hand | 2.50 | 1.76 |
| Balances with bank | | |
| - Current Accounts | 526.27 | 224.55 |
| Cash and Cash Equivalents at the end of the year | 528.77 | 226.31 |



Notes:

1. The (Audited) consolidated financial results for the quarter and year ended March 31, 2026 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 20, 2026.

2. The (Audited) consolidated financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) under section 133 of the Companies Act, 2013, read with prescribed relevant rules issued thereunder and other accounting principles generally accepted in India.

3. The Company has identified Plastic Products as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.

4. The exceptional item for the year ended March 31, 2026 and year ended March 31, 2025 represents the following:

a. The Government of India has notified the provisions of the four new Labour Codes (“Labour Codes”) on November 21, 2025, consolidating twenty-nine existing labour laws into a comprehensive and unified regulatory framework. Among other changes, the Labour Codes introduce a uniform definition of “wages” to be applied consistently across various employee benefit computations.

Pursuant to the revised definition of wages and in accordance with Ind AS 19 – Employee Benefits, the Company has recognised charge arising from the actuarial valuation of past service costs relating to Gratuity ₹ 104.06 and Compensated absences ₹ 31.10 lakhs.

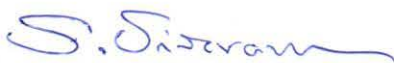
b. The excess of the compensation amount for the compulsory acquisition of Land (net of interest) over the related carrying cost of the asset held for sale received under Orders from the Land Acquisition, Rehabilitation & Resettlement Authority, D & N. H., Silvassa under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (‘the Act’) amounting to ₹ 76.58 lakhs during the quarter ended June 30, 2024.

c. The one-time Employee retrenchment compensation payable to the employees on closure of its operations of “Sarigam Unit” in May 2025, situated at GIDC Sarigam, Gujarat amounting to ₹ 154.91 lakhs accrued during the quarter ended March 31, 2025.

5. The Board of Directors have, subject to approval by shareholders in the ensuing Annual General Meeting, recommended a dividend of Rs. 1 per share (at the rate of 10%), on the equity shares of the Company for the year ended March 31, 2026, the liability for the same to be accounted once approved by the shareholders at the ensuing Annual General Meeting.

For and on behalf of the Board of Directors

For HITECH CORPORATION LIMITED



Dr. Swaminathan Sivaram

Chairman

DIN: 00009900

Mumbai, May 20, 2026



Annexure C

Sr. No.	Particular	Details
		Mr. Malav Dani (DIN: 01184336)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Re-appointment as Managing Director
2.	Date of re-appointment and term	Re-appointed as Managing Director of the Company for a term of five years with effect from August 05, 2026 to August 04, 2031, subject to approval of the shareholders and Central Government.
3.	Brief profile	<p>Mr. Malav Ashwin Dani is a global business leader, social entrepreneur, and advocate of purpose-driven leadership. He holds a Bachelor of Science degree from Purdue University and an MBA from Columbia University. He further strengthened his leadership foundation during a six-year tenure at General Electric (GE), where he completed the Information Management Leadership Program (IMLP) and the Six Sigma Black Belt Program. At GE's Corporate Treasury, he led an award-winning project that received the prestigious Alexander Hamilton Corporate Treasury Award.</p> <p>Mr. Dani serves as a Non-Executive Director at Asian Paints Limited and is the Chairman of its Corporate Social Responsibility (CSR) Committee.</p> <p>He is the Managing Director of Hitech Corporation Limited, where he has led the company's growth and strategic expansion since 2011, and also serves as President of Hitech Global Inc. in the United States.</p> <p>Mr. Dani is a Board Member of the Jackson School of Global Affairs at Yale University. He also serves as Chairman of the Indian American International Chamber of Commerce (IAICC) International Board, which promotes international trade and strengthens global economic partnerships.</p>



		<p>Mr. Dani contributes to policy and thought leadership as a member of the technical committee of the Bureau of Indian Standards (AYUSH) and as part of the Council of Management at the Forum of Free Enterprise.</p> <p>A proponent of “Compassionate Capitalism,” he has spoken at international forums, including Silicon Valley, advocating for a model that integrates business success with societal well-being. His contributions to global trade and social impact have been recognized with several honours, including a Special Congressional Recognition from the United States, the Asia Pacific Entrepreneurship Award, and accolades from distinguished leaders such as Dr. A.P.J. Abdul Kalam, Dr. Pranab Mukherjee and Mr. Narendra Modi.</p> <p>Mr. Dani continues to champion the integration of business excellence and sustainability and is deeply committed to working for the greater good and making a positive impact in the world.</p>
4.	Disclosure of relationships between directors.	<p>Mr. Malav Dani is son of Mrs. Ina Dani, Non-Executive Non-Independent Director of the Company.</p> <p>Except from the above, he is not related to any other Director/KMP of the Company.</p>



Annexure D

Sr. No.	Requirement	Disclosure Details
		Mr. Jayendra Shah (DIN: 00132613)
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Retirement by rotation
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from the conclusion of the ensuing 35th Annual General Meeting (AGM) of the Company.
3.	Brief Profile (<i>in case of appointment</i>)	Not Applicable
4.	Disclosure of relationships between directors (<i>in case of appointment</i>)	Not Applicable

