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INJECTO POLYMERS LIMITED

Regd. Office : 18, Rabindra Sarani, Poddar Court, Gate No. 3, 5th Floor, Room No. 2, Kolkata - 700 001
✉: E-mail : accounts@rateria.in
Corporate Office : PS Srijan Corporate Park Unit # 1407, 14th Floor, GP & EP Block
Sector - V, Saltlake City, Kolkata - 700 091, Ph. No. 033 48094003
CIN No.: U28113WB1998PLC087875

Date: 11.11.2026

To,
The Manager-Listing
BSE Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 544930
Trading Symbol: INJECTO
ISIN: INE1JJF01019

Dear Sir / Madam,

Sub: Outcome of Board Meeting - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations")

With reference to the captioned subject. the meeting of the Board of Directors of the Company was held today viz. November 11, 2026 and the Board has, *inter alia*, considered, approved and took on record the following matters:

1. Unaudited Financial Results of the Company for the half year ended September 30, 2026, as recommended by the Audit Committee. A copy of the said results, along with the Limited Review Report of the Statutory Auditors thereon, is enclosed herewith as "**Annexure A**";
2. Utilization of proceeds raised through issuance of Equity Shares by way of Initial Public Offer. A copy of the Statement of Utilization of proceeds is enclosed herewith as "**Annexure B**";
3. Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI LODR Regulations, 2015. A copy of the Statement of Deviation(s) or Variation(s) is enclosed herewith as "**Annexure C**";
4. Monitoring Agency Report for the quarter year ended September 30, 2026. A copy of the Monitoring Agency Report is enclosed herewith as "**Annexure D**; and
5. Half-yearly Statutory compliance filings under SEBI LODR Regulations, 2015.

The meeting of Board of Directors of the Company commenced at 3:00 P.M. and concluded at 5.15 P.M.

You are kindly requested to take the same on record.

Thanking you,
Yours faithfully,

For and on behalf of Injecto Polymers Limited,

RAMESH KUMAR RATERIA
Digitally signed by RAMESH KUMAR RATERIA
Date: 2026.11.11 17:21:07 +05'30'

Ramesh Kumar Rateria
Chairman & Managing Director
DIN: 00612987

Place: Kolkata

Banerjee Sarkar & Co.
Chartered Accountants
BD-386, Sector - I, Salt Lake, North 24 Parganas, Kolkata - 700 064
Todi Mansion, P-15 India Exchange Place Extn, 13th Floor, Room No. 1316, Kolkata - 700073
Mobile : + 91 7003191432 / 9903689370 / 9831688738 Phone : +91 33 2236 5451,
Email : cabanerjeesarkar@gmail.com / casoumyabanerjee@gmail.com

Limited Review Report on the Unaudited Financial Results for the Half Year ended September 30, 2026 of Injecto Polymers Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Injecto Polymers Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Injecto Polymers Limited ('the Company') for the half year ended September 30, 2026, together with the Statement of Assets and Liabilities as at that date and the Statement of Cash Flows for the half year then ended ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 and Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').

2. **Management's Responsibility for the Statement**

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on November 11, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the **Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014** and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

The financial statements of the Company have been prepared on **accrual basis**, under the **historical cost convention**, and on a **going concern basis** in accordance with the **Generally Accepted Accounting Principles in India (Indian GAAP)** to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, and the relevant provisions of the Act. as amended from time to time.

The Statement also includes the disclosures required by the Listing Regulations and Other applicable laws and regulations.

3. **Auditor's Responsibility**

We conducted our review of the Statement in accordance with the **Standard on Review Engagements (SRE) 2410**, **'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'**, issued by the **Institute of Chartered Accountants of India**. This standard requires that we plan and perform the review to obtain **moderate assurance** as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially **less in scope than an audit** conducted in accordance with the Standards on Auditing and consequently does not

enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review conducted as above, **nothing has come to our attention** that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, read with circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Information

The figures for the corresponding half year ended September 30, 2025 and the preceding half year ended March 31, 2026 included in the Statement have not been subjected to a limited review or audit by us, as the Company's equity shares were listed on the SME Platform of BSE Limited with effect from September 21, 2026. The figures for the half year ended March 31, 2026 are the balancing figures between the audited figures for the full financial year ended March 31, 2026 and the unaudited figures for the half year ended September 30, 2025.

Our conclusion is not modified in respect of this matter.

Place: Kolkata
Date: November 11' 2026

For Banerjee Sarkar & Co.
Chartered Accountants
Firm's Registration No. 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar, Partner
Membership No. 303746
UDIN: 26303746CGWNDD7232

INJECTO POLYMERS LIMITED

(Formerly Known as Injecto Polymers Private Limited)

CIN: U28113WB1998PLC087875

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2026

(Amount Rs. in Lakhs)

Particulars		As at 30.09.2026 Unaudited	As at 30.09.2025 Unaudited	As at 31.03.2026 Audited
I EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a Share Capital		2,078.96	1,517.72	1,517.72
b Reserves and Surplus		10,065.53	3,761.25	4,816.42
	Sub-total	**12,144.49**	**5,278.97**	**6,334.14**
2 Non-Current Liabilities				
a Long-Term Borrowings		2,442.42	2,144.15	2,835.93
b Deffered Tax Liability		354.35	313.56	337.71
c Long Term Provision		17.01	8.77	13.91
	Sub-total	**2,813.78**	**2,466.48**	**3,187.55**
3 Current Liabilities				
a Short Term Borrowings		12,740.08	9,676.03	13,699.19
b Trade Payables		1,754.52	2,921.53	2,799.51
c Other Current Liabilities		370.76	218.72	479.40
d Short-Term Provisions		989.94	424.19	609.65
	Sub-total	**15,855.29**	**13,240.47**	**17,587.75**
	TOTAL	**30,813.57**	**20,985.92**	**27,109.44**
II ASSETS				
1 Non-Current Assets				
a Property, Plant and Equipment and Intangible Assets		4,113.83	4,342.40	4,246.21
(i) Property, Plant and Equipment		107.06	5.74	95.44
(ii) Capital Work in Progress		160.25	197.34	140.72
b Long Term Loans and Advances		379.43	345.57	358.48
c Other Non Current Assets				
	Sub-total	**4,760.57**	**4,891.05**	**4,840.85**
2 Current Assets				
a Inventories		13,340.24	8,140.98	14,021.71
b Trade Receivables		7,083.10	6,471.15	6,426.48
c Cash and Cash Equivalents		4,288.46	327.92	349.91
d Other Current Assets		1,341.20	1,154.82	1,470.49
	Sub-total	**26,053.00**	**16,094.87**	**22,268.59**
	TOTAL	**30,813.57**	**20,985.92**	**27,109.44**

For and on behalf of the Board of Directors
Injecto Polymers Limited

INJECTO POLYMERS LTD.

MANAGING DIRECTOR

Ramesh Kumar Raleria
Chairman & Managing Director
DIN:00612987

BANERJEE SARKAR & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

Place: Kolkata
Date: 11th November,2026

INJECTO POLYMERS LIMITED

(Formerly Known as Injecto Polymers Private Limited)

CIN: U28113WB1998PLC087875

FINANCIAL RESULT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Amount Rs. in Lakhs)

	Particulars	Half Year Ended 30.09.2026 Unaudited	Half Year Ended 31.03.2026 Unaudited	Half Year Ended 30.09.2025 Unaudited	Year Ended 31.03.2026 Audited
I	**INCOME**				
	a Revenue from Operations	19,353.63	23,160.49	14,392.64	37,553.13
	b Other Income	25.23	(1.50)	31.82	30.31
	Total Revenue	**19,378.86**	**23,158.99**	**14,424.46**	**37,583.45**
II	**EXPENSES**				
	a Raw Material Consumed	6,634.87	9,687.20	4,946.16	14,633.36
	b Purchases of Stock-in-Trade	8,514.07	14,115.50	6,988.25	21,103.76
	c Changes in Inventories	741.43	(4,334.13)	(376.15)	(4,710.28)
	d Employee Benefits Expense	211.49	211.86	189.92	401.78
	e Finance Costs	795.93	676.01	552.28	1,228.29
	f Depreciation and Amortisation Expense	133.31	154.59	107.01	261.60
	g Other Expenses	885.09	1,187.91	1,132.23	2,320.14
	Total Expenses	**17,916.19**	**21,698.93**	**13,539.72**	**35,238.65**
III	Profit before exceptional and extraordinary items and tax	1,462.66	1,460.06	884.74	2,344.80
IV	Exceptional items	-	-	-	-
V	Profit before extraordinary items and tax	1,462.66	1,460.06	884.74	2,344.80
VI	Extraordinary Items	-	-	-	-
VII	**Profit / (Loss) Before Tax**	**1,462.66**	**1,460.06**	**884.74**	**2,344.80**
VIII	**Tax Expense**				
	a Mat Credit	-	-	72.71	72.71
	b Current Tax	380.29	379.61	230.03	609.65
	c Income Tax for Earlier Years	-	0.19	-	0.19
	d Interest on TDS/TCS	-	0.93	0.18	1.12
	e Deffered Tax/(Credit)	16.64	24.15	35.71	59.86
IX	Profit / (Loss) from continuing operations	1,065.73	1,055.17	546.10	1,601.27
X	Profit / (Loss) from discontinuing operations	-	-	-	-
XI	Tax Expenses of discontinuing operations	-	-	-	-
XII	Profit / (Loss) from discontinuing operations (After Tax)	-	-	-	-
XIII	Profit / (Loss)	1,065.73	1,055.17	546.10	1,601.27
XIV	**Earnings per Equity Share (face value Rs. 10 each)**				
	Basic EPS (Rs.)	**6.83**	**6.95**	**3.60**	**10.55**
	Diluted EPS (Rs.)	**6.83**	**6.95**	**3.60**	**10.55**

For and on behalf of the Board of Directors
Injecto Polymers Limited
INJECTO POLYMERS LTD.

MANAGING DIRECTOR
Ramesh Kumar Ratena
Chairman & Managing Director
DIN:00612987

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

Place : Kolkata
Date : 11th November,2026

INJECTO POLYMERS LIMITED

(Formerly Known as Injecto Polymers Private Limited)

CIN: U28113WB1998PLC087875

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Amount Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2026 Unaudited	Half Year Ended 30.09.2025 Unaudited	Year Ended 31.03.2026 Audited
I Cash Flow from Operating Activity			
Net Profit/(Loss) after Tax	1,065.73	546.10	1,601.27
Add: Adjusted for			
Provision for Taxes	380.29	230.03	609.65
Provision for Deffered Tax	16.64	35.71	59.86
MAT Credit	-	72.71	72.71
Income Tax for Earlier Years	-	-	0.19
Interest on TDS/TCS	-	0.18	1.12
Net Profit/(Loss) before Tax	1,462.66	884.74	2,344.80
Add: Adjusted for			
Depreciation/Amortisation for the period	133.31	107.01	261.60
Interest Expenses	795.93	552.28	1,228.29
Less: Adjusted for			
Interest Income	23.89	14.87	22.99
Operating Profit before Working Capital Changes	2,368.01	1,529.16	3,811.69
Adjustment for working capital changes			
Increase/(Decrease) in Trade and Other Payable	(1,045.00)	1,375.32	1,253.30
Increase/(Decrease) in Other Current Liabilities	(108.64)	32.55	293.22
(Increase)/Decrease in Inventories	681.46	(727.08)	(6,607.80)
(Increase)/Decrease in Trade Receivables	(656.62)	(2,890.73)	(2,846.06)
(Increase)/Decrease in Other Current Assets	129.29	(458.34)	(774.01)
Cash Generated from Operations	1,368.51	(1,139.12)	(4,869.65)
Less Taxes paid including TDS, net of Refunds	-	0.18	195.46
Net Cash from Operating Activities (A)	1,368.51	(1,139.31)	(5,065.11)
II Cash flow from Investing Activities			
Interest Income	23.89	14.87	22.99
Purchase of Property, Plant and Equipment	(0.93)	(363.77)	(422.17)
(Increase)/Decrease for Capital Work in Progress	(11.62)	158.86	69.16
Increase/(Decrease) in Long Term Provisions	3.11	-	5.13
(Increase)/Decrease in Long Term Advances and Loans	(19.53)	126.48	183.10
(Increase)/Decrease in Non Current Assets	(20.95)	(15.17)	(28.08)
Net Cash used in Investing Activities (B)	(26.03)	(78.71)	(169.86)
III Cash flow from Financing activities			
Proceeds from issue of share capital	4,744.62	-	-
Interest Paid	(795.93)	(552.28)	(1,228.29)
Increase/(Decrease) in Short Term Borrowings	(959.12)	2,273.21	6,296.37
Proceeds from Long Term Borrowings	(393.51)	(387.24)	304.54
Net cash used in Financing Activities (C)	2,596.06	1,333.68	5,372.62
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	3,938.55	115.66	137.66
Cash and Cash equivalents at the beginning of the year	349.91	212.25	212.25
Cash and Cash equivalents at the end of the year	4,288.46	327.92	349.91

For and on behalf of the Board of Directors
Injecto Polymers Limited
INJECTO POLYMERS LTD.

MANAGING DIRECTOR
Chairman & Managing Director
DIN.00612987

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

Place : Kolkata
Date : 11th November,2026

INJECTO POLYMERS LIMITED

(Formerly Known as Injecto Polymers Private Limited)

CIN U28113WB1998PLC087875

STATEMENT OF SEGMENT REPORTING AS PART OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2026

PART A - Primary Segment (Business Segments) : Revenue and Results

(Amount Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2026 Unaudited	Half Year Ended 31.03.2026 Unaudited	Half Year Ended 30.09.2025 Unaudited	Year Ended 31.03.2026 Audited
I SEGMENT REVENUE (NET SALES / INCOME FROM OPERATION)				
a Segment 1 - Manufacturing	7,929.44	10,705.00	7,935.92	18,640.92
b Segment 2 - Trading	11,424.18	12,455.49	6,456.73	18,912.21
Total Revenue	19,353.63	23,160.49	14,392.64	37,553.13
Less Inter - Segment Revenue	-	-	-	-
NET SALES / INCOME FROM OPERATION	19,353.63	23,160.49	14,392.64	37,553.13
II SEGMENT RESULT - PROFIT / (LOSS) BEFORE TAX AND FINANCE COST				
a Segment 1 - Manufacturing	828.30	1,667.07	1,151.92	2,818.98
b Segment 2 - Trading	1,405.06	470.50	253.29	723.78
Total Result before tax and finance Costs	2,233.37	2,137.57	1,405.20	3,542.77
Less, Adjustment for Finance Cost and Other Unallocable Expenditures				
a Finance Cost	795.93	676.01	552.28	1,228.29
b Other Un- Allocable Expenditures Net of Un-Allocable Income	(25.23)	1.50	(31.82)	(30.31)
c Exceptional Item (If Any)	-	-	-	-
Subtotal	770.70	677.51	520.46	1,197.97
TOTAL PROFIT/ (LOSS) BEFORE TAX	1,462.66	1,460.06	884.74	2,344.80

PART B - Primary Segment (Business Segments) : Assets, Liabilities and Capital Employed

(Amount Rs. in Lakhs)

Particulars	Half Year Ended 30.09.2026 Unaudited	Half Year Ended 30.09.2025 Unaudited	Year Ended 31.03.2026 Audited
I SEGMENT ASSETS			
a Segment 1 - Manufacturing	16,709.16	13,518.57	16,630.38
b Segment 2 - Trading	9,227.23	6,734.83	9,744.56
c Un Allocated	4,877.18	732.52	734.50
TOTAL ASSETS	30,813.57	20,985.92	27,109.44
II SEGMENT LIABILITIES			
a Segment 1 - Manufacturing	867.58	1,379.26	1,471.83
b Segment 2 - Trading	1,050.92	1,757.96	1,814.40
c Un Allocated	16,750.58	12,569.73	17,489.07
TOTAL LIABILITIES	18,669.07	15,706.95	20,775.30
III CAPITAL EMPLOYED (SEGMENT ASSETS - SEGMENT LIABILITIES)			
a Segment 1 - Manufacturing	15,841.58	12,139.31	15,158.55
b Segment 2 - Trading	8,176.31	4,976.87	7,930.16
c Un Allocated	(11,873.39)	(11,837.21)	(16,754.57)
TOTAL CAPITAL EMPLOYED	12,144.49	5,278.97	6,334.14

For and on behalf of the Board of Directors
Injecto Polymers Limited

INJECTO POLYMERS LTD.

MANAGING DIRECTOR
Chairman & Managing Director
DIN 00612987

Place Kolkata
Date 11th November,2026

BANERJEE SARKAR & CO ★ KOLKATA ★ CHARTERED ACCOUNTANTS

INJECTO POLYMERS LIMITED

(Formerly Known as Injecto Polymers Private Limited)
CIN - U28113WB1998PLC087875
Notes to the Unaudited Financial Results
For the half year ended 30 September 2026

1. Basis of preparation. The above unaudited financial results of Injecto Polymers Limited ("the Company") for the half year ended 30 September 2026 have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India.

2. Review and approval. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2026. The Statutory Auditors have carried out a limited review of these results and have issued an unmodified report.

3. Listing. The equity shares of the Company were listed on the SME Platform of BSE Limited on 21 September 2026 pursuant to its Initial Public Offer. These are the first half-yearly results published after listing.

4. Comparative figures. The figures for the half year ended 30 September 2025 are conferred by the Management. The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures for the year ended 31 March 2026 and the figures for the half year ended 30 September 2025.

5. Utilisation of IPO proceeds. The Company raised ₹56.12 Crores through its IPO. Up to 30 September 2026, ₹19.32 Crores have been utilised for the objects stated in the offer document, and the unutilised amount of ₹36.8 Crores is held in Bank Account and Fixed Deposits. There is no deviation in the utilisation of proceeds.

6. Earnings per share. Earnings per share has been computed as per AS 20 and is not annualised for the half year.

7. Taxation. Tax expense comprises current tax and deferred tax, provided in accordance with AS 22 "Accounting for Taxes on Income".

8. Regrouping. Previous period figures have been regrouped or reclassified, wherever necessary, to conform to the current period's classification.

9. Segment reporting. The Company operates in two business segments, namely (i) Manufacturing and (ii) Trading of raw materials and finished goods. The segment information required under AS 17 "Segment Reporting" is given in the Statement of Segment Reporting annexed to these results.

10. Availability. The above results are available on the website of the Company, www.injectopolymers.in and on the website of BSE Limited, www.bseindia.com.

For and on behalf of the Board of Directors
Injecto Polymers Limited
INJECTO POLYMERS LTD.

Ramesh Kumar Rateria
MANAGING DIRECTOR
Chairman & Managing Director
DIN:00612987

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

Place: Kolkata
Date: 11th November,2026

Banerjee Sarkar & Co.

Chartered Accountants

BD-386, Sector - I, Salt Lake, North 24 Parganas, Kolkata - 700 064
Todi Mansion, P-15 India Exchange Place Extn, 13th Floor, Room No. 1316, Kolkata - 700073
Mobile : + 91 7003191432 / 9903689370 / 9831688738 Phone : +91 33 2236 5451,
Email : cabanerjeesarkar@gmail.com / casoumyabanerjee@gmail.com

Certificate on Utilization and Deviation of Funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended September 30, 2026

Name of the Company: Injecto Polymers Limited
Mode of Fund Raising: Initial Public Offer (IPO) of Equity Shares
Date of Allotment of Equity Shares: September 17, 2026
Date of IPO Listing: September 21, 2026
Amount Raised: Rs. 56.12 crores
Period of Report: Quarter ended September 30, 2026
Deviation/Variation in use of funds raised: No

(Amount in Crores)

Sl. No.	Particulars	Amount Allocated as per prospectus	Utilized up to September 30, 2026	Unutilized amount as on September 30, 2026
1.	Repayment/Prepayment, in full or part, of all or certain outstanding borrowings availed by the company	10	4.88	5.12
2.	Funding the Capital Expenditure towards setting up Phase IV at our existing manufacturing facility, Unit – I situated at NH2, Bypass Road, Jaugram, Abhujati, Jamalpur, West Bengal - 713166	30.50	0	30.50
3.	General Corporate Purposes	7.28	7.25	.03
	Issue Expenses (Related to Fresh issue)	8.34	7.19	1.15
	Total	**56.12**	**19.32**	**36.8**

For Banerjee Sarkar & Co.,
Chartered Accountants

BANERJEE SARKAR & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No: 303746
Firm Registration No: 329018E
UDIN: 26303746DEAZBU5334

Place: Kolkata
Date: 11th November, 2026

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INJECTO POLYMERS LIMITED

Regd. Office : 18, Rabindra Sarani, Poddar Court, Gate No. 3, 5th Floor, Room No. 2, Kolkata - 700 001
✉: E-mail : accounts@rateria.in
Corporate Office : PS Srijan Corporate Park Unit # 1407, 14th Floor, GP & EP Block
Sector - V, Saltlake City, Kolkata - 700 091, Ph. No. 033 48094003
CIN No.: U28113WB1998PLC087875

Annexure C

Date: 11.11.2026

To,
The Manager-Listing
BSE Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 544930
Trading Symbol: INJECTO
ISIN: INE1JJF01019

Dear Sir / Madam,

Sub: Statement of Deviation / Variation in utilisation of funds raised

We are enclosing herewith the Statement of Deviation / Variation in utilisation of funds raised for the quarter ended September 30, 2026 in respect of utilization of funds raised through Initial Public Offer, duly reviewed, approved and taken on record by the Audit Committee and the Board of Directors of the Company in their meeting held on November 11, 2026.

Thanking you,
Yours faithfully,

For and on behalf of Injecto Polymers Limited,

RAMESH KUMAR RATERIA
Digitally signed by RAMESH KUMAR RATERIA
Date: 2026.11.11 17:24:24 +05'30'

Ramesh Kumar Rateria
Chairman & Managing Director
DIN: 00612987

Place: Kolkata

Encl.: a/a

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INJECTO POLYMERS LIMITED

Regd. Office : 18, Rabindra Sarani, Poddar Court, Gate No. 3, 5th Floor, Room No. 2, Kolkata - 700 001
✉: E-mail : accounts@rateria.in
Corporate Office : PS Srijan Corporate Park Unit # 1407, 14th Floor, GP & EP Block
Sector - V, Saltlake City, Kolkata - 700 091, Ph. No. 033 48094003
CIN No.: U28113WB1998PLC087875

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Injecto Polymers Limited
Mode of Fund Raising	Public Issues – Initial Public Offer (IPO)
Date of Raising Funds	Date of Allotment: September 17, 2026 Date of Listing: September 21, 2026
Amount Raised	Rs. 56.12 crores
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rupees in crores)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised Upto September 30, 2026	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Repayment/Prepayment, in full or part, of all or certain outstanding borrowings availed by the company	N.A.	10	N.A.	4.88	N.A.	No Deviation
Funding the Capital Expenditure towards setting up Phase IV at our existing manufacturing facility, Unit – I situated at NH2, Bypass Road, Jaugram, Abhujati, Jamalpur, West Bengal - 713166	N.A.	30.50	N.A.	0	N.A.	No Deviation
General Corporate Purposes	N.A.	7.28	N.A.	7.25	N.A.	No Deviation
Issue Expenses (Related to Fresh issue)	N.A.	8.34	N.A.	7.19	N.A.	No Deviation
Total		**56.12**		**19.32**		

For and on behalf of Injecto Polymers Limited,

RAMESH KUMAR RATERIA
Digitally signed by RAMESH KUMAR RATERIA
Date: 2026.11.11 17:24:46 +05'30'

Ramesh Kumar Rateria
Chairman & Managing Director
DIN: 00612987
Place: Kolkata

iPL
ISO 9001:2015

INJECTO POLYMERS LIMITED

Regd. Office : 18, Rabindra Sarani, Poddar Court, Gate No. 3, 5th Floor, Room No. 2, Kolkata - 700 001
✉: E-mail : accounts@rateria.in
Corporate Office : PS Srijan Corporate Park Unit # 1407, 14th Floor, GP & EP Block
Sector - V, Saltlake City, Kolkata - 700 091, Ph. No. 033 48094003
CIN No.: U28113WB1998PLC087875

Annexure D

Date: 11.11.2026

To,
The Manager-Listing
BSE Limited (BSE)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 544930
Trading Symbol: INJECTO
ISIN: INE1JJF01019

Dear Sir / Madam,

Sub: Monitoring Agency Report for the quarter ended September 30, 2026

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 262 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we are enclosing herewith the Monitoring Agency Report for the quarter ended September 30, 2026 in respect of utilization of funds raised through Initial Public Offer, issued by Brickwork Ratings India Private Limited, duly reviewed, approved and taken on record by the Audit Committee and the Board of Directors of the Company in their meeting held on November 11, 2026.

Thanking you,
Yours faithfully,

For and on behalf of Injecto Polymers Limited,

RAMESH KUMAR RATERIA
Digitally signed by RAMESH KUMAR RATERIA
Date: 2026.11.11 17:26:19 +05'30'

Ramesh Kumar Rateria
Chairman & Managing Director
DIN: 00612987

Place: Kolkata

Encl.: a/a

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

First Monitoring Agency Report for Injecto Polymers Ltd for the quarter ended September 30, 2026

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

No. BWR/2026-27/IPM/IPL/01

October 30, 2026

To,
Mr. Ramavatar Kankani
Chief Financial Officer
5th Floor, Room No. 2,
Gate No. 3, Poddar Court, 18,
Rabindra Sarani, Lalbazar, Kolkata 700001,
West Bengal, India.

Dear Sir,

First Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Fresh Issue of Equity Shares of Injecto Polymers Limited ("the Company")

Pursuant to Regulation 41 of the SEBI Issue of Capital and Disclosure Requirements Regulations, 2018 (SEBI ICDR Regulations) amended as on March 8, 2025, Brickwork Ratings (BWR) has prepared the First Monitoring Agency Report, as per Schedule XI of the SEBI ICDR Regulations towards utilisation of proceeds of funds raised, for the quarter ended September 30, 2026.

The funds raised by the Company were through a fresh issue of Equity Shares aggregating to Rs. 56.12 Crore of the Company.

In this connection, we are enclosing the Monitoring Agency Report for the quarter ended September 30, 2026, as per the Monitoring Agency Agreement dated June 15, 2026.

Request you to kindly take the same on record.

Thanking you,
Yours faithfully,

NIRAJ KUMAR RATHI

Digitally signed by NIRAJ KUMAR RATHI
Date: 2026.10.30 17:17:44 +05'30'

Mr. Niraj Kumar Rathi
Senior Director, Ratings - Brickwork Ratings

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

Report of the Monitoring Agency (MA)

Name of the issuer: Injecto Polymers Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Brickwork Ratings India Private Limited

(a) Deviation from the objects: No

(b) Range of Deviation: Not Applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018. We further declare that this report provides a true and fair view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/directors/management and confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA, which accepts no responsibility whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have a credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that there is no conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer, or while undertaking credit rating or other commercial transactions with the entity.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors after the MA submits their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

NIRAJ KUMAR RATHI

Digitally signed by NIRAJ KUMAR RATHI
Date: 2026.10.30 17:18:04 +05'30'

Signature:

Name of the Authorized Signatory: Mr. Niraj Kumar Rathi

Designation of Authorized Person/Signing Authority: Senior Director, Ratings - Brickwork Ratings

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

1) Issuer Details:

Name of the issuer:	Injecto Polymers Limited
Names of the promoters:	Ramesh Kumar Rateria, Ashok Kumar Rateria, Suman Financial Advisory Pvt Ltd, Suman Towers Pvt Ltd, Vinayak Tie-Up Private Limited, Nivedeeka Commercial Private Limited and Bhagyashri Trading Private Ltd
Industry/sector to which it belongs:	Packaging (Plastics & Polyesters)

2) Issue Details:

Issue period:	For Anchor Investors: September 10, 2026, to September 10, 2026 For Others: September 11, 2026, to September 16, 2026
Type of issue (public/ rights):	Fresh Issue of Equity shares
Type of specified securities:	Equity Shares
IPO Grading, if any:	Not Applicable
Issue size (in ₹ Crore):	56.12

Particulars	Total Number of Securities	Price (₹)	Value as per Offer Document (₹ Crore)	Amount Received (₹ Crore)
Equity Shares-Fresh Issue	56,12,400	100	56.12	56.12
Total	**56,12,400**	**100**	**56.12**	**56.12**

Note: The above details are taken from the prospectus dated September 16, 2026, page number 01

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information/certifications considered by Monitoring Agency for preparation of report	Comments of Monitoring Agency	Comments of Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Bank Statements, Invoices, Company's Letter, CA Certificate	Nil	Nil
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	Not Applicable	Nil	Nil	Nil
Whether the means of finance for the disclosed objects of the issue have changed?	No	Nil	Nil	Nil
Is there any major deviation observed over the earlier monitoring agency reports?	Not Applicable	Nil	Monitoring done for the first time	Nil
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes	Company's letter	Nil	Nil
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Not Applicable	Nil	Nil	Nil
Are there any favourable events improving the viability of these object(s)?	No	Company's letter	Nil	Nil
Are there any unfavourable events affecting the viability of the object(s)?	No	Company's letter	Nil	Nil
Is there any other relevant information that may materially affect the decision-making of the investors?	No	Not Applicable	Nil	Nil

Note: The above details are verified by Banerjee Sarkar & Co., Chartered Accountants, FRN No. 329018E, vide its CA Certificate dated October 26, 2026 and company statement dated October 14, 2026.

#Where material deviation may be defined to mean:

(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds utilised by more than 10% of the amount projected in the offer documents.

4) Details of object(s) to be monitored:

i. Cost of object(s):

Sr. No.	Item Head	Source of information/certifications considered by Monitoring Agency for preparation of report	Original Cost (as per the Offer Document) (₹ Crore)	Revised Cost (₹ Crore)	Comments of the Monitoring Agency	Comments of the Board of Directors		
						Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by the company	Bank Statements, Company Letter, CA Certificate	10.00	No	Nil	Nil	Nil	Nil
2.	Funding the Capital expenditure towards setting up phase IV at our existing manufacturing facility, Unit-I, situated at NH2 Bypass Road, Jaugram, Abujhati, Jamalpur, West Bengal 713166.	Bank Statements, Company Letter, CA Certificate	30.5	No	Nil	Nil	Nil	Nil
3.	General corporate purposes	Bank Statements, Company Letter, CA Certificate	7.28	No	Nil	Nil	Nil	Nil
4.	Issue expenses	Bank Statements, Company Letter, CA Certificate	8.34	No	Nil	Nil	Nil	Nil

Note: The above details are taken from the prospectus dated September 16, 2026, page no. 106

ii. Progress in the object(s):

Sr. No.	Item Head	Source of information/ certification considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document in ₹ Crore (A)	Amount utilized in ₹ Crore (B)			Total Unutilised amount in ₹ Crore as on 30th September 2026 (C) A-B	Comments of the Monitoring Agency
				As at the beginning of the quarter in ₹ Crore	During the quarter in ₹ Crore	At the end of the quarter in ₹ Crore		
1.	Repayment/ prepayment, in full or part, of all or certain outstanding borrowings availed by the company	Bank Statements, Company Letter, CA Certificate	10.00	0.00	4.88	4.88	5.12	Nil
2.	Funding the Capital expenditure towards setting up phase IV at our existing manufacturing facility, Unit-I, situated at NH2 Bypass Road, Jaugram, Abujhati, Jamalpur, West Bengal 713166.	Bank Statements, Company Letter, CA Certificate	30.5	0.00	0.00	0.00	30.5	Nil
3.	General corporate purposes	Bank Statements, Company Letter, CA Certificate	7.28	0.00	7.25	7.25	0.03	Nil
4.	Issue expenses	Bank Statements, Company Letter, CA Certificate	8.34	0.00	7.19	7.19	1.15	Nil

Note: The above details are verified by Banerjee Sarkar & Co., Chartered Accountants, FRN No. 329018E, vide its CA Certificate dated October 26, 2026 and company statement dated October 14, 2026.

iii. Deployment of unutilised issue proceeds:

Sr. No.	Type of instrument and name of entity invested in	Amount Invested (₹ Crore)	Maturity date	Earning (₹ Crore)	Return on Investment (%)	Market Value as at the end of the quarter
1	ICICI Bank- Public Issue Account- 000405166568	1.17	-	-	-	-
2	ICICI Bank- Monitoring Account- 572705000055	8.62	-	-	-	-
3	ICICI FD- 572710000139	2.00	27-11-2026	-	4.00%	-
4	ICICI FD- 572710000141	3.00	29-10-2026	-	4.25%	-
5	ICICI FD- 572710000142	3.00	13-11-2026	-	4.25%	-
6	ICICI FD- 572710000144	5.00	28-12-2026	-	3.75%	-
7	ICICI FD-572710000145	4.00	14-10-2026	-	3.50%	-
8	ICICI FD- 572710000143	5.00	28-02-2027	-	4.00%	-
10	ICICI FD- 572713000291	5.00	03-04-2027	-	4.00%	-

Note: The above details are verified by Banerjee Sarkar & Co., Chartered Accountants, FRN No. 329018E, vide its CA Certificate dated October 26, 2026 and company statement dated October 14, 2026.

iv. Delay in Implementation of Objects:

Object(s) Name	Completion Date		Delay	Comments of Board of Directors	
	As per Offer Document	Actual	No. of Days/ Months	Reason for Delay	Proposed course of Action
Repayment/prepayment, in full or part, of all or certain outstanding borrowings availed by the company	Up to Financial Year 2026-27	Ongoing	-	-	-
Funding the Capital expenditure towards setting up phase IV at our existing manufacturing facility, Unit-I, situated at NH2 Bypass Road, Jaugram, Abujhati, Jamalpur, West Bengal 713166.	Up to Financial Year 2026-27	Ongoing			
General corporate purposes	Up to Financial Year 2026-27	Ongoing	-	-	-
Issue expenses	-	Ongoing	-	-	-

The above details are verified by the company statement dated October 14, 2026.

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

Item head	Amount in Rs. Crore (During the Quarter ended on September 30, 2026)	Remarks
General corporate purpose	**7.25**	**Nil**

Note:

As per page no. 125 of the prospectus dated September 16, 2026, General Corporate expenses include but are not restricted to

a) meeting operating expenses, b) development costs for capex other than the identified expansion, c) business development or marketing initiatives, or towards any exigencies. The quantum of utilisation of funds towards each of the above purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of the Company, from time to time, subject to compliance with applicable laws. In addition to the above, the Company may utilise the net proceeds towards other purposes considered expedient and as approved periodically by our Board, subject to compliance with necessary provisions of the Companies Act, 2013 and SEBI ICDR Regulations. The Company's management shall have flexibility in utilising surplus amounts, if any. The management will have the discretion to revise its business plan from time to time, and consequently the funding requirement and deployment of funds may change. The Management, in accordance with the policies of the Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. If the company is unable to utilize the entire amount that it has currently estimated for use out of net proceeds in a financial year, it will utilize such unutilized amount in the subsequent financial years.

Brickwork Ratings India Private Limited
3rd Floor, Raj Alkaa Park, Kalena Agrahara
Bannerghatta Road, Bengaluru - 560 076
P: +91 80 4040 9940/9999

Disclaimer

a) This Report is prepared by **Brickwork Ratings India Private Limited** (hereinafter referred to as **"BWR" or "Monitoring Agency" or "MA").** The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal with any security of the Issuer in any manner whatsoever.

b) This Report must be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer-reviewed CA firms) appointed by the Issuer, believed by it to be accurate and reliable.

c) Nothing contained in this Report is capable of or intended to create any legally binding obligations on the MA, which accepts no responsibility whatsoever for loss or damage from the use of the said information. The MA is also not responsible for any transmission errors and specifically states that it, or its directors or employees, does not have any financial liabilities whatsoever to the users of this Report.

d) The MA and its affiliates do not act as a fiduciary. The MA and its affiliates also do not act as an expert to the extent defined under Section 2(38) of the Companies Act, 2013.

e) While the MA has obtained information from sources it believes to be reliable, it does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives from auditors (or from peer-reviewed CA firms), lawyers, chartered engineers or other experts, and relies on in its reports.

f) The MA or its affiliates may have other commercial transactions with the entity to which the report pertains. As an example, the MA may rate the issuer or any debt instruments/facilities issued or proposed to be issued by the issuer that is the subject matter of this report. The MA may receive separate compensation for its ratings and certain credit-related analyses, normally from issuers or underwriters of the instruments, facilities, securities or from obligors.

g) **BWR** is an independent Monitoring Agency and may determine, apply and amend its approach, processes and procedures in its sole discretion from time to time provided the same are in line with the SEBI ICDR Regulations.