GLOBAL PET INDUSTRIES LIMITED

ENGINEERING SOLUTIONS.
EMPOWERING A SUSTAINABLE FUTURE.

ANNUAL REPORT

2025 - 2026

MANUFACTURING EXCELLENCE
FOR A BETTER TOMORROW.

INNOVATION | QUALITY | RELIABILITY | SUSTAINABILITY

ADVANCED TECHNOLOGY | PRECISION ENGINEERING | PERFORMANCE DRIVEN | GLOBAL VISION

BUILDING MACHINES. SHAPING POSSIBILITIES.

BOARD OF DIRECTOR AND KMP'S

Leadership and statutory information

BOARD OF DIRECTOR AND KMP

Mr. Bipin Nanubhai Panchal	Managing Director, Chairman
Mrs. Nisha Bipin Panchal	Whole-Time Director
Ms. Harmi Bipin Panchal	Whole-Time Director
Mr. Manish Harishchandra Singh	Non-Executive-Independent Director
Mr. Yogendra Chhotelal Kannaujiya	Non-Executive-Independent Director
Mr. Ankit Suresh Shah	Non-Executive-Independent Director
Mr. Achchhe Lal Yadav **Ms. Harmi Bipin Panchal**	Chief Financial Officer *(Resigned w.e.f. March 18, 2026)* *Chief Financial Officer (w.e.f. June 15, 2026)*
Ms. Bhavna Jamnashankar Joshi	Company Secretary & Compliance Officer

REGISTERED OFFICE

Unit 108 & 109, Karishma Industrial Estate,
Dhumal Nagar Valiv,
Vasai, Maharashtra 401208

BANKERS

Bank of Baroda
ICICI Bank
HDFC Bank

FACTORY ADDRESS

Unit 05 to 15, 108 & 109, Karishma Industrial Estate,
Dhumal Nagar Valiv,
Vasai, Maharashtra 401208

REGISTRAR AND SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited
Pinnacle Business Park, Office no. S6-2, 6th Floor,
Mahakali Caves Road, Next to Ahur Centre,
Andheri East, Mumbai- 400093

AUDITORS

STATUTORY AUDITORS	M/s. J. D. Shah Associates *(w.e.f. March 20, 2026)* M/s. NDAA and ASSOCIATES LLP *(Upto January 20, 2026)*
INTERNAL AUDITORS	M/s. Kumbhat and Co. LLP, *(w.e.f. November 13, 2025)* M/s. A M B Jain & Co, *(Upto October 24, 2025)*
SECRETARIAL AUDITOR	M/s. HRU HRU & Associates., Practicing Company Secretary

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A guide to the sections of the Annual Report

13th ANNUAL GENERAL MEETING

DAY & DATE	Tuesday, September 22, 2026
TIME	04:30 Noon (IST)
VENUE	Through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)

GLOBAL PET
INDUSTRIES LIMITED

"Precision in every bottle, excellence in every blow — your trusted partner in PET blowing solutions"

Mr. Bipin Nanubhai Panchal

CHAIRMAN'S MESSAGE

13th Annual Report | Financial Year 2025-26

Dear Shareholders,

It gives me great pride to place before you the thirteenth Annual Report of Global Pet Industries Limited. Every year that this Company completes feels like a milestone in itself, but 2025-26 has been particularly satisfying - not because any single achievement stands out, but because of how consistently we have executed on the plans we set for ourselves, quarter after quarter, on the shop floor as much as in the boardroom.

Our revenue from operations grew 23.7% during the year to Rs. 55.57 crore, and profit after tax grew a similar 23.9% to Rs. 5.30 crore. What I find more encouraging than the headline numbers, however, is where this growth came from. Our export sales grew 64% during the year, taking the export share of our revenue from about 11% to close to 15%. Three years ago, exports were a modest part of our story; today, they are becoming a genuine growth engine, and a validation of the years we have spent building relationships with bottlers and packaging convertors well beyond India's borders. At the same time, our domestic business, anchored by long-standing relationships.

We closed the year exactly as we have closed every year before it since listing - without a single rupee of debt on our balance sheet. I have always believed that a capital goods business such as ours, which asks its customers to make a long-term bet on our machines, should itself be run conservatively. That capacity expansion is, in many ways, the defining project of this year for us. Our new facility at Pelhar, Palghar, built on a plot of close to 2,800 square metres with a built-up area of over 5,000 square metres, is designed to lift our annual production capability by 40-50% once fully operational. It brings design, assembly, quality control, service and our sales teams under one roof for the first time, and includes a dedicated space where customers can see our machines running live rather than simply reading a specification sheet.

On the product side, our engineering team has continued to push the boundaries of what an Indian-made PET stretch blow moulding machine can do. Following the success of our Electra Series all-electric machines and our Eco Series automatic range, we are now readying our most ambitious project yet - an all-electric, servo-driven 8-cavity machine capable of producing up to 18,000 bottles an hour, built for customers in high-speed beverage and edible oil packaging who simply cannot compromise on output or energy efficiency. We expect this machine, once launched, to open doors for us in segments where we have historically had a smaller presence.

None of this happens in isolation from the world around us. The Indian economy grew at a healthy pace through the year, and demand for packaged water, beverages, edible oil and pharmaceutical products - the end markets our machines ultimately serve - continued to expand. Globally, bottlers are increasingly looking for equipment that can handle recycled PET and lighter-weight bottles, a shift in the industry that plays directly to the kind of machines we are investing in. We do not take this tailwind for granted, and we continue to watch input costs, competitive intensity and global trade policy closely, as I have discussed in more detail in the Management Discussion and Analysis section of this Report.

A word, too, on governance. During the year, we strengthened our Board with the appointment of new Independent Directors, and we continue to invest in the systems, controls and people that a growing listed company needs. Our journey on the stock exchange, still young by most standards, has taught us that the trust of public shareholders has to be earned continuously, through transparent reporting and consistent conduct, not merely through good results in any one year.

As we look ahead to FY 2026-27, our priorities are clear: bring our new facility to full capacity, take our 8-cavity servo machine to market, deepen our presence in new export geographies, and keep building the kind of company that our employees, our customers and you, our shareholders, can be proud to be associated with for the long term.

I would like to thank our customers for their continued trust, our employees for the hard work that sits behind every number in this Report, my fellow Directors for their guidance, and you, our shareholders, for the confidence you continue to place in us. I look forward to sharing more good news with you in the year ahead.

With warm regards,

Bipin Nanubhai Panchal

Promoter, Chairman & Managing Director

Our Journey – Milestones of Excellence

1996 – Foundation

🌍 *First Steps Towards Global Expansion*

Founded in INDIA

First international export in PET packaging

2000 – Technical Strength

🛠 *Building Technical Expertise*

Established **Suyash Pet International Pvt Ltd., Mumbai** Took charge as Technical Director

2006 – Rebranding

🔁 *Birth of Global Pet Industries Ltd.*

From **Suyash Pet** to **Global Pet** Vision: Revolutionize PET technology

2010 – Product Innovation

⚙ *Expanding Product Portfolio*

Launched **Fully Automatic PET Machines** Boosted domestic & global presence

2015 – Global Growth

🌐 *Global Reach & Market Recognition*

Entered **SE Asia, Middle East, Africa** Tied up with FMCG giants

2020 – Domestic Expansion

📈 *Rapid Growth in Indian Market*

50% growth in **sales** Entered pharmaceutical packaging Participated in **Plastivision 2020**

2023 – Stock Market Milestone

📊 *Recognition & Market Leadership*

Listed on NSE (₹49 → ₹120) Strong investor confidence

2024 – Record Sales

🚀 *International Expansion*

150+ machines sold Collaborated with Basler, Parle, Patanjali, etc. Expanded into food & pharma-grade PET

"Over the years we've executed projects in 50+ countries as highlighted in *red*".

Manufacturing Excellence – New Office & Factory

- Adress : Global pet industries limited Sr.no.218/3/4 & 68/1 to 4/5 ,Village-pelghar, Behind vishwakarma baug, Opposite pond, Nallasopara East ,Palghar - 401208.
- Total Plot Area 2,791.03 sq. mt. & Total Buildup Area : 5,023.85 sq. mt. with dedicated assembly Units, QC, Designe & Service Department, and Office.
- Capacity Boost: 40% - 50% increase in annual production capability.
- Customer Experience Zone: Live machine demos, training, and technical workshops.
- Sustainability: Energy-efficient lighting & optimized workflows.
- Integrated Operations: Design, production, quality control Sales & Service under one roof.

Note:
This new facility reflects our growth vision. It's not just a production site — it's a customer and innovation hub. By centralizing operations, we've improved efficiency, reduced lead times, and created an environment for faster R&D and customer engagement.

Future & Growth

Strategic Vision for the Next Decade

We're building on our strong foundation to lead in innovation, expand globally, and adapt to market shifts. Our goal is to be the go-to PET blowing solution provider across industries, with technology and sustainability at the core.

Focus Area	Description
Market Expansion	Targeting Latin America, Eastern Europe, and Central Asia
Product Diversification	Entry into pharma, cosmetics, and dairy PET solutions
Tech Leadership	AI-based quality control, IoT integration, R PET compatibility
Service Innovation	24/7 remote support, regional service hubs
Sustainability Commitment	Machines optimized for recycled PET

New Machine Development – All Electrical Servo Series 8-Cavity PET Blowing Machine

Revolutionizing High-Speed PET Production

Why 8 Cavity Blowing is a High-Potential ?

This is our most ambitious engineering project yet. **The 8-cavity machine** is designed for customers needing extremely high production volumes without compromising **quality or energy efficiency**. We expect this model to significantly expand our market share in high-speed **beverage and edible oil packaging.**

Business Models You Can Start With

Feature	Description
Ultra-High Output	Produces up to **18,000 bottles/hour** for maximum productivity.
Servo-Driven Technology	Reduced power consumption with faster cycle times.
Modular & Scalable	Easy maintenance and future upgrades.
Advanced Cooling System	Maintains bottle quality at peak speeds.
IoT Enabled	Real-time monitoring & predictive maintenance.

NOTICE OF (13TH) THIRTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE (13TH) THIRTEENTH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF GLOBAL PET INDUSTRIES LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") ON TUESDAY, SEPTEMBER 22, 2026 AT 04:30 P.M. (IST) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon and in this regard pass the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon laid before this Meeting be and are hereby received, considered and adopted."

2. **To consider and approve appointment of M/s. J. D. Shah Associates, Chartered Accountants as Statutory Auditors of the Company for a period of five (5) financial years i.e. from conclusion of the 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting to be held for the Financial Year 2030-2031 and in this regard pass the following resolution as an Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of 13th Annual General Meeting for a period of five (5) financial years until the conclusion of 18th Annual General Meeting to be held for the financial year 2030-2031 on a remuneration to be fixed by the Audit Committee in consultation with the Auditors;

   RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and is hereby severally authorised to do all such acts, deeds and things, including filing of Form ADT-1 with the Registrar of Companies, as may be required to comply with the provisions of the applicable laws, regulations and to sign, execute, deliver all the necessary forms, documents, and correspondences to give effect to this Resolution;

   RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the Directors or Key Managerial Personnel of the Company be furnished to concerned entities for their information and record."

3. **To re-appoint Ms. Harmi Bipin Panchal (DIN: 09852052), who retires by rotation and being eligible, offers herself for re-appointment, as a Whole Time Director and in this regard, pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Harmi Bipin Panchal (DIN: 09852
052), who retires by rotation at this Annual General Meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as Whole Time Director of the Company, liable to retire by rotation.”

By order of the Board of Directors of
Global Pet Industries Limited
Sd/-
Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Date: August 24, 2026
Place: Palghar

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act"), as amended, read with the relevant rules made thereunder, the Secretarial Standard No. 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India, setting out the material facts and reasons, in respect of Item No. 2 of this Notice is annexed herewith. An Additional Information, pursuant to Regulation 36 (3) of SEBI Listing Regulations, 2015 and SS-2 issued, in respect of appointment/re-appointment of Director(s) at the 13th Annual General Meeting ("AGM") is also annexed herewith.

2. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020; 02/2021 dated January 13, 2021; 03/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 and any amendment/ modification thereof issued by MCA and read with the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 and Circular No. SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03rd October, 2024 (hereinafter referred to as "Circulars"), electronic copies of the Annual Report for Financial Year ("FY") 2025-26 and AGM Notice inter-alia indicating the process and manner of e-Voting are being sent by e-mail to those Members and to all other persons so entitled whose e-mail IDs have been made available to the Company / Registrar and Transfer Agent (**"RTA"**) i.e. Bigshare Services Private Limited or with Depository Participants ("DP") unless the Member has specifically requested for a hard copy of the Annual Report. Members may note that the Annual Report for the F.Y. 2025-26 and the AGM Notice will also be available on the Company's website at https://globalpetind.com/annual-report/ and on the website of NSE Limited at www.nseindia.com. The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting and e-voting facility) i.e. www.evoting.nsdl.com.

3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. However, the Body Corporates are entitled to appoint authorized representative to attend the AGM through VC/OAVM Members and participate there at and cast their votes through e-voting. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on its email Id cs@globalpetind.com with a copy marked to investor@globalpetind.com, a certified copy of the Board Resolution authorizing their representative to attend and vote in the meeting on their behalf.

5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

6. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to submit their questions in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number via email at cs@globalpetind.com. The same will be replied by the Company suitably.

7. The Members desiring to inspect the documents referred to in this Notice and other

statutory registers are requested to send an email to cs@globalpetind.com with a copy marked to investor@globalpetind.com mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card. An extract of such documents would be sent to the Members on their registered email address.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and SS-2 issued by the Institute of Company Secretaries of India, the Company is providing remote e-Voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of NSDL for providing e-Voting services.

    - Remote e-Voting facility will be available from 09:00 A.M. (IST) on Saturday, September 19, 2026 and ends at 05:00 P.M. (IST) on Monday, September 21, 2026 after which the facility will be disabled by NSDL and remote e-Voting shall not be allowed beyond the said date and time. During this period Members of the Company, holding shares in dematerialised form, as on the cut-off date i.e. Tuesday, September 15, 2026 may cast their vote electronically.
    - Instructions for e-Voting are given at point no.14.
    - The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Tuesday, September 15, 2026.

    The facility for voting, through electronic voting system shall also be made available at the AGM for Members who have not already cast their vote prior to the AGM by remote e-Voting.

9. The Members, who have cast their vote prior to the AGM by remote e-Voting may also attend the AGM but shall not be entitled to vote again at the meeting. Once a vote is cast by a Member, he shall not be allowed to alter it subsequently.

10. Members of the Company holding shares either in physical form or in de-materialised forms as on BENPOS date i.e., Friday, August 21, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode.

11. Members are requested to notify any changes in their address / e-mail id's to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093.

12. Members are requested to quote their folio no. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

13. The Notice can also be accessed from the website of the National Stock Exchange of India, Limited at https://www.nseindia.com/. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

14. **Procedure for registration of email address:** It is clarified that for permanent registration of email address, the members are requested to register their e-mail address by contacting their respective Depository Participants and register their e-mail Id and mobile number in demat account, as per the process advised by the Depository Participants.

15. **Instructions for Voting through electronic means ('e-Voting'):**
    The remote e-voting period begins on 09:00 A.M. (IST) on Saturday, September 19, 2026 and ends at 05:00 P.M. (IST) on Monday, September 21, 2026. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the

Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 15, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 15, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or

	e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID

	For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mitesh@mjshah.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@globalpetind.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@globalpetind.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@globalpetind.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Appointment of M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W), as Statutory Auditors of the Company for a period of five (5) financial years until the conclusion of 18th Annual General Meeting to be held for the financial year 2030-2031 in accordance with the provisions of section 139 of the Companies Act, 2013.

The members through Postal Ballot had appointed M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W), as Statutory Auditors of the Company to hold office for a period beginning from the date of passing of resolution through postal ballot until the conclusion of the next Annual General Meeting of the Company to be held for the Financial Year 2025-26, to fill the casual vacancy caused by the resignation of M/s. NDAA & Associates LLP, Chartered Accountants (Firm Registration Number.:129486W/W100775).

The tenure/term of M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W) is coming to end at the conclusion of this AGM.

Further, as the tenure of the Statutory Auditors is expiring at the conclusion of this AGM of the Company and as they shall be re-appointed as per the provisions of Companies Act, 2013, the Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the shareholders, had appointed M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W) to hold office for a period of five (5) Financial Years until the conclusion of 18th Annual General Meeting to be held for the financial year 2030-2031.

As required under section 139 of the Companies Act, 2013, M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration Number: 109601W), have informed the Company that their appointment, if made, shall be in compliance of Section 139 and 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 and the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There is no material change in the fees considering the size of the Company. The Notice of AGM also contain a resolution for consideration and approval of the Members for their appointment.

None of the Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested in the above Resolution except to the extent of their shareholding if any.

Your Directors recommend the Resolution set out in Item No. 2 as an Ordinary Resolution for your approval.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations:

Proposed fees payable to the statutory auditor for the Financial Year	The proposed fee payable to M/s. J. D. Shah Associates, Chartered Accountants, for the Statutory Audit services shall be ₹ 4,00,000/- (Rupees Four Lakhs only) (inclusive of applicable taxes) and other fees for related services shall be paid as per the recommendation of the Audit Committee and approved by the Board in consultation with the Statutory Auditors.
Term of appointment	Five Years

in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	There is no material change in the fee payable to the new auditor from that paid to the outgoing auditor.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s. J. D. Shah Associates, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI") with (ICAI Firm Registration No. 109601W). The Firm was established in 1988 having its office at 401, Purva Plaza, Opp. Adani Electricity, Shimpoli Road, Borivali (W), Mumbai - 400092 The Firm has a valid Peer Review certificate. The firm is primarily engaged in providing audit and assurance services to its clients. The firm has a diverse clientele, including corporates, MNCs, government bodies, banks, real estate developers, and start-ups. In the opinion of the Audit Committee, the firm possesses the requisite experience, expertise, and professional qualifications commensurate with the size, business nature, and statutory audit requirements of the Company. The auditors have confirmed their eligibility and willingness to undertake the assignment for the prescribed term and have provided necessary declarations regarding independence and absence of any disqualifications as per Section 141 of the Companies Act, 2013.

Annexure-I

Details under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and in terms of Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India and approved by the Central Government under section 118(10) of the Companies Act, 2013, in respect of the Directors seeking appointment/ re-appointment:

Name of Director	Ms. Harmi Bipin Panchal
Category of Director	Whole time Director
Director Identification Number (DIN)	09852052
Age	23 Years
Qualification, Brief resume/ Experience (including expertise in specific functional area)	Ms. Harmi Bipin Panchal holds a Bachelor's degree in Commerce.
Date of First appointment/re-appointment	30/07/2013
Terms and Conditions of appointment / re-appointment	Re-appointment as Whole time Director
Remuneration last drawn (including siting fees, if any)	Rs. 30,00,000/-
Remuneration proposed to be paid	Rs. 30,00,000/-
Shareholding in the Company as on March 31, 2026 (including shareholding as Beneficial Owner)	392 Equity Shares
Number of Board Meeting attended during the year	5 (Five)
Relationship with other Directors/Key Managerial Personnel/Manager	Daughter of Mr. Bipin Panchal (Managing Director) and Whole Time Director (Nisha Panchal)
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NA

DIRECTORS' REPORT

To,
The Members of
Global Pet Industries Limited

Your Directors have pleasure in presenting the 13th (Thirteenth) Annual Report on the business and operations of your Company together with the Audited Financial Statements for the Financial Year ended March 31, 2026.

1. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return in the prescribed form for the Financial Year ended March 31, 2026, will be filed with the Registrar of Companies and is also made available on the Company's website at https://globalpetind.com/annual-return/.

2. DISCLOSURES WITH REGARD TO MEETINGS OF THE BOARD AND ITS COMMITTEES

(a) BOARD MEETINGS

Sr. No.	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	30/05/2025	5	5	100
2.	30/08/2025	5	5	100
3.	13/11/2025	5	5	100
4.	26/12/2025	6	6	100
5.	17/02/2026	6	6	100

(b) COMMITEE MEETINGS

Sr. No.	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1.	Nomination and Remuneration Committee	30/05/2025	3	3	100
2.	Nomination and Remuneration Committee	30/08/2025	3	3	100
3.	Nomination and Remuneration Committee	13/11/2025	3	3	100
4.	Audit Committee	30/05/2025	3	3	100
5.	Audit Committee	30/08/2025	3	3	100
6.	Audit Committee	13/11/2025	3	3	100
7.	Audit Committee	17/02/2026	3	3	100

8.	Stakeholder Relationship Committee	30/05/2025	3	3	100
9.	Independent Director Meeting	17/02/2026	3	3	100

3. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, in relation to the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, the Board of Directors, to the best of their knowledge and belief and based on the information and explanations received, hereby confirm that:

a) in the preparation of the annual financial statements for the year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026, and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Annual Financial Statements have been prepared on a going concern basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OF THE ACT

During the year under review, pursuant to the provisions of Section 143(12) of the Companies Act, 2013 read with the rules made thereunder, the Statutory Auditors and Secretarial Auditors of the Company have not reported any instances of fraud involving officers or employees of the Company to the Audit Committee or the Board of Directors.

5. DISCLOSURE OF STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE ACT

The Company has received declarations from all Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the said Regulations. The Independent Directors have further confirmed compliance with the provisions of Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to the inclusion of their names in the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

They have also confirmed that they are not aware of any circumstances or situation which exists or is reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

6. DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTORS APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3) OF THE ACT

In accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Nomination and Remuneration Committee. The Committee has, inter alia, formulated the criteria for determining qualifications, positive attributes, and independence of Directors, as well as a policy relating to the remuneration for Directors, Key Managerial Personnel, and other employees.

The Policy ensures that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;

- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Policy of the Company is available on the Company's website at https://globalpetind.com/policies/

7. EXPLANATION OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITOR AND COMPANY SECRETARY IN THE AUDIT REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report.

8. DETAILS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has not given any loans, provided any guarantees or made any investments falling within the purview of Section 186 of the Companies Act, 2013 and the rules made thereunder.

9. STATE OF COMPANY AFFAIRS

Your Company is in the business of manufacturing and trading of PET bottles machines for the last 1 decade. It is registered as a Public Limited Company and is listed on the Emerge platform of National Stock Exchange Limited ("NSE Limited").

During the year under review, your Company's total revenue from operations increased to ₹5,557.45 (Amount in Lakhs) as compared to ₹4,494.29 (Amount in Lakhs) in the previous Financial Year. The Net Profit for the year stood at ₹529.86 (Amount in Lakhs) as against ₹427.51 (Amount in Lakhs) in the previous Financial Year.

10. TRANSFER TO RESERVES

During the year under review, no amount has been transferred to the General Reserve. The current year's profit of ₹529.86 (Amount in Lakhs) has been added in the surplus in the Statement of Profit and Loss under the head "Reserves and Surplus."

11. DIVIDEND

In order to conserve resources and strengthen the financial position of the Company, your Directors have not recommended any dividend for the Financial Year ended March 31, 2026.

12. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial Year ended March 31, 2026, and the date of this Report.

13. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has formulated and implemented a Risk Management Policy in accordance with the provisions of the Companies Act, 2013, to identify, assess, and mitigate various business and operational risks. The policy has been approved by the Board of Directors and is reviewed periodically to ensure that the management of risks is in line with the objectives of the Company. Risk mitigation measures and monitoring mechanisms have also been put in place.

14. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY

(i) Turnover (in Rs.) as on March 31, 2025: 44,94,28,857
(ii) Net Worth (in Rs.) as on March 31, 2025: 50,51,73,853
(iii) Net profits for the last three Financial Years:

Financial Year Ended	Profit Before Tax (in Rs.)	Net Profit Computed u/s 198 Adjusted as per Rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014 (in Rs.)
2024-2025	5,47,76,569	5,47,76,569
2023-2024	2,84,12,638	2,84,12,638

2022-2023	2,69,51,127	2,69,51,127

(iv) Average net profit of the Company for the last three Financial Years (as defined in Explanation to Section 135(5) of the Act) (in Rs.): 3,67,13,444.95

(v) Prescribed CSR Expenditure (2% of the amount mentioned in item (iv) above) (in Rs.): 7,34,268.90

(vi) Total amount spent on CSR for the Financial Year (in Rs.): 7,40,000

- Amount spent in local area (in Rs.): 7,40,000
- Manner in which the amount was spent during the Financial Year: As per Annexure A

Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs - Specify the State /Union Territory where the Project/ Program was undertaken	Projects or programs - Specify the district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (in Rs.)	Amount spent on the projects or programs (in Rs.)	Expenditure on Administrative overheads (in Rs.)	Mode of Amount spent
1	Matoshri Jayaben Himmatlal Shah Charitable Trust	Promoting education, healthcare and welfare	Maharashtra	Mumbai	7,40,000	7,40,000	NIL	Other Implementing Agency
	TOTAL				**7,40,000**	**7,40,000**		

(vii) Details of Implementing Agency(ies): As per Annexure A

(viii) Explanation for Not Spending: Not Applicable

15. DISCLOSURE UNDER RULE 8 OF COMPANIES ACCOUNTS RULES, 2014 REGARDING:

(a) CONSERVATION OF ENERGY AS PER RULE 8(3)(A)

The nature of operations of the Company does not require disclosure of particulars relating to conservation of energy, as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

(b) TECHNOLOGY ABSORPTION AS PER RULE 8(3)(B)

The nature of operations of the Company does not require disclosure of particulars relating to technology absorption, as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

(c) FOREIGN EXCHANGE EARNINGS & OUTGO AS PER RULE 8(3)(C)

During the year under review, the Company had ₹811.98 (Amount in Lakhs) foreign exchange earnings and ₹85.37 (Amount in Lakhs) foreign exchange outgo.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND REPORT ON THEIR PERFORMANCE

Your Company did not have any Subsidiaries, Joint Ventures, or Associate Companies during the year under review.

17. STATEMENT REGARDING INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTORS

The Board of Directors is of the opinion that the Independent Directors of the Company possess the requisite qualifications, expertise, and experience in their respective fields. They uphold the highest standards of integrity and are independent of the management of the Company in terms of the provisions of the Companies Act, 2013 and applicable rules.

18. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place an internal financial control system commensurate with the nature, scale, and complexity of its operations. The internal controls are designed to provide reasonable assurance regarding the reliability of financial reporting, compliance with applicable laws and regulations, and the effectiveness and efficiency of operations.

Based on the framework of internal financial controls maintained by the Company and the reviews carried out by the management and the Board, it is the opinion of the Board that the Company's internal financial controls were adequate and operating effectively during the year under review.

19. MAINTENANCE OF COST RECORDS

The maintenance of cost records as specified under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company, as such requirements have not been prescribed by the Central Government for the activities carried on by the Company.

20. DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR AND STATUS AT THE END OF THE YEAR

During the year under review, no application was made, nor were there any proceedings initiated or pending against the Company under the Insolvency and Bankruptcy Code, 2016, as amended, and no such proceedings were pending as at the end of the Financial Year.

21. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS

During the year under review, the Company was not required to obtain any valuation report, as there was no instance of a One Time Settlement with banks or financial institutions, nor of availing any loans from them.

22. DISCLOSURE OF FINANCIAL SUMMARY OR HIGHLIGHTS

The summary of Audited financial performance of the Company for the Financial Year ended March 31, 2026 is summarized as under:

(Rs. In Lakhs except EPS)

Particulars	***2025-2026***	***2024-2025***
Revenue from Operations	5,557.45	4,494.29
Other Income	183.45	119.31
Total Income	5,740.90	4,613.60
Total Expenditure	5,040.65	4,065.83
Profit before Prior Period Item & tax	700.25	547.77
Prior period Income	23.85	33.81
Profit Before Tax	724.10	547.77
Less: Provision for taxation	-	-
Current Tax	201.00	143.30
Earlier year tax	6.53	-
Deferred Tax Asset	(13.29)	(23.04)
Profit for the period	529.86	427.51
Earnings Per Share- Basic & Diluted	4.50	4.05

23. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the Company during the year under review.

24. DIRECTORS & KEY MANAGERIAL PERSONNEL

I. Board of Directors:

Following are the Directors as on March 31, 2026:

Sr. No.	**Name of the Director**	**DIN**	**Category**
1	Mr. Bipin Nanubhai Panchal	00120996	Promoter, Managing Director
2	Mrs. Nisha Bipin Panchal	06514766	Promoter, Whole-time Director
3	Ms. Harmi Bipin Panchal	09852052	Promoter, Whole-time Director
4	Mr. Manish Harishchandra Singh	10729798	Non-Executive - Independent Director
5	Mr. Yogendra Chhotelal Kannaujiya	10730223	Non-Executive - Independent Director
6	Mr. Ankit Suresh Shah	11317759	Non-Executive - Independent Director

a) Change in Directors:

1) **Appointment/Re-appointment**: During the year under review, Mr. Ankit Suresh Shah having (DIN: 11317759) has been appointed as Non-Executive, Independent Director with effect from November 13, 2025, Mr. Bipin Nanubhai Panchal was reappointed as Managing Director for a further period of 5 years with effect from February 01, 2026. Further, in the last Annual General Meeting, Mrs. Nisha Bipin Panchal retired by rotation and, being eligible, offered herself for re-appointment and was re-appointed as a Whole time Director of the Company by the members.

2) **Change in Designation:** During the year under review designation of Mr. Ankit Suresh Shah having (DIN: 11317759) has been changed from Additional Director to Director with effect from January 26, 2026 and designation of Ms. Harmi Bipin Panchal having (DIN: 09852052) has been changed from Non-Executive Director to Whole-time Director with effect from November 13, 2025.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission, perquisites and reimbursement of expenses if any incurred by them for the purpose of attending meetings of the Board / Committees of the Company.

In terms of the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Harmi Bipin Panchal, Whole time Director of the Company, will retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered herself for re-appointment.

II. Key Managerial Personnel (KMP's):

During the year under review, Mr. Parth Hareshkumar Shah has resigned from the post of Company Secretary and Compliance officer with effect from closure of working hours of June 20, 2025. Further, the Board of Directors of the Company, on recommendation of Nomination and Remuneration Committee, has appointed Ms. Bhavna Jamnashankar Joshi as Company Secretary and Compliance Officer of the Company with effect from August 30, 2025. Further, Mr. Achchhe Lal Yadav resigned from the post of Chief Financial Officer with effect from March 18, 2026.

Following were the Key Managerial Personnel's as on March 31, 2026 pursuant to Sections 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Name of the KMP	Designation
1	Mr. Bipin Nanubhai Panchal	Managing Director
2	Mrs. Nisha Bipin Panchal	Whole-time Director
3	Ms. Harmi Bipin Panchal	Whole-time Director
4	Ms. Bhavna Jamnashankar Joshi	Company Secretary & Compliance Officer

Subsequent to the closure of the financial year 2025–26, Ms. Harmi Bipin Panchal was appointed as Chief Financial Officer of the company w.e.f. June 15, 2026.

III. **Disclosures by Directors**

Based on the declarations and confirmations received in terms of provisions of the Companies Act, 2013, circular(s) / notification(s) / direction(s) issued by the RBI and other applicable laws, none of the Directors on the Board of your Company are disqualified from appointment as Directors.

Declaration of Independent Directors

The Company has received the necessary declarations from the Independent Directors under Section 149(7) of the Act and Regulation 25 of the SEBI Listing Regulations, that they meet the criteria of Independence laid down in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors have also confirmed compliance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended, relating to inclusion of their name in the databank of Independent Directors. The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

The Board after taking these declarations/ disclosures on record and acknowledging the veracity of the same, is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience, expertise, hold highest standards of integrity and are Independent of the Management of the Company. The terms and conditions of appointment of Independent Directors are available on the website of the Company at www.globalpetind.com.

25. CONSTITUTION OF VARIOUS COMMITTEES

The Board of Directors of the Company has reconstituted the composition of committees in the Board meeting dated November 13, 2025. Accordingly, the composition of the following committees are as follows:

A. Nomination and Remuneration Committee

Sr. No.	Name of Directors	Designation in Committee
1.	Mr. Manish Harishchandra Singh	Chairman
2.	Mr. Yogendra Chhotelal Kannaujiya	Member
3.	Mr. Ankit Suresh Shah	Member
4.	Mr. Bipin Nanubhai Panchal	Member

B. Audit Committee

Sr. No.	Name of Directors	Designation in Committee
1.	Mr. Manish Harishchandra Singh	Chairman
2.	Mr. Bipin Nanubhai Panchal	Member
3.	Mr. Yogendra Chhotelal Kannaujiya	Member

C. Stakeholder Relationship Committee

Sr. No.	Name of Directors	Designation in Committee
1.	Mr. Manish Harishchandra Singh	Chairman
2.	Mr. Ankit Suresh Shah	Member
3.	Mr. Yogendra Chhotelal Kannaujiya	Member
4.	Mr. Bipin Nanubhai Panchal	Member

26. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a system to familiarize its Independent Directors. The familiarization program aims to provide knowledge/information to the Independent Directors about their roles, responsibilities in the Company, nature of the industry, business model, processes, policies and the technology and the risk management system of the Company, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in timely manner. During the Financial Year 2025-2026, the Independent Directors were updated from time to time on continuous basis on the significant changes in the regulations, duties and responsibilities of Independent Directors under the Act, and SEBI Listing Regulations.

27. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report, as stipulated under the SEBI Listing Regulations, is attached as **Annexure B** to this Report. It provides details about the overall industry structure, global and domestic economic scenarios, developments in business operations/performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources, and other material developments during the Financial Year 2025-26.

28. DEPOSITS

The Company has not accepted any deposits during the year under review and, as such, there are no outstanding deposits in terms of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, no significant or material orders were passed by any regulators, courts, or tribunals which would impact the going concern status of the Company or its future operations.

30. FORMAL ANNUAL EVALUATION

In accordance with the provisions of Section 134(3) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Board of Directors has carried out an annual performance evaluation of its own performance, the performance of its Committees, and that of the individual Directors. The evaluation was conducted through a structured process covering various aspects of the Board's functioning, including composition, effectiveness, decision-making, and strategic guidance. The feedback received from Directors was collated, reviewed, and discussed to identify areas of improvement and to strengthen the overall governance framework of the Company.

Further, pursuant to Regulation 17 (10) of the SEBI Listing Regulations, the performance evaluation of the Independent Directors was carried out by the entire Board excluding the independent director being evaluated.

The Independent Directors expressed their satisfaction with the evaluation process and flow of information between the Company management and the Board.

31. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, for prevention and redressal of complaints of sexual harassment. An Internal Complaints Committee (ICC) has been constituted to address such complaints, if any.

During the Financial Year ended March 31, 2026, the Company has not received any complaint of sexual harassment. The disclosure in this regard is as under:

Particulars	Number
Complaints received during the year	0
Complaints disposed of during the year	0
Cases pending for more than 90 days	0
Complaints pending as at the end of the Financial Year	0

32. MATERNITY BENEFIT

The Company affirms that it has duly complied with the provisions of the Maternity Benefit Act, 1961. However, during the year under review, the Company had no eligible women employees to extend the benefit under the provisions of the Act.

33. NUMBER OF EMPLOYEES

The number of employees in the Company as on the closure of Financial Year is as follows:

Sr. No.	Category	Number of Employees
1	Male	116
2	Female	12
3	Transgender	0
	Total	**128**

34. RELATED PARTY TRANSACTIONS

All contracts/arrangement/transactions entered by the Company during FY 2025-26 with related parties followed the applicable provisions of the Act and SEBI Listing Regulations. Prior omnibus approval of the Audit Committee was obtained for all related party transactions which are foreseen and of repetitive nature. A statement giving details of all related party transactions was placed before the Audit Committee and the Board of Directors for their approval/noting on a quarterly basis. Appropriate approvals of the members were taken, as applicable pursuant to the SEBI Listing Regulations.

Since all the Related Party Transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, hence Form AOC-2 is not applicable to the Company.

The policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board is uploaded on the Company's website www.globalpetind.com.

35. STATUTORY AUDITOR

The Board of Directors had appointed M/s. NDAA & Associates LLP, Chartered Accountants (Firm Registration No. 129486W/W100775), as the Statutory Auditors of the Company at the Annual General Meeting held on September 24, 2024 to hold office until the conclusion of the Annual General Meeting ("AGM") of the Company to be held for the financial year 2028-2029. Subsequently, they have submitted their resignation with effect from January 20, 2026.

Further, M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration No. 109601W) were appointed as the Statutory Auditors of the Company by the approval of members via postal ballot to hold office until the conclusion of the ensuing Annual General Meeting to fill the casual vacancy caused by the resignation of M/s. NDAA & Associates LLP, Chartered Accountants (Firm Registration No. 129486W/W100775).

The Board recommends their re-appointment as the Statutory Auditors of the Company in the ensuing AGM for a term of five financial years from the conclusion of the said AGM until the conclusion of the AGM to be held in the Financial Year 2030-2031, subject to the approval of the members.

36. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors, at its meeting held on August 30, 2025, had appointed M/s. HRU and Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company to conduct the Secretarial Audit for a period of five (5) consecutive financial years, commencing from Financial Year 2025-26 up to Financial Year 2029-30, subject to ratification/approval as may be required under applicable law.

The Secretarial Audit Report for the Financial Year ended March 31, 2026, issued by M/s. HRU and Associates, Practicing Company Secretaries, is annexed to this Report as **Annexure C**.

37. INTERNAL AUDITOR

During the year M/s. A M B Jain & Co, Internal Auditor of the Company, resigned from the said position with effect from October 24, 2025. Thereafter, the Board of Directors, at its meeting held on November 13, 2025, appointed M/s. Kumbhat & Co. LLP as the Internal Auditor of the Company to fill the casual vacancy caused by such resignation. Such Internal Auditor was subsequently re-appointed by the Board to conduct the Internal Audit of the Company for the Financial Year 2026-27.

38. PARTICULARS OF EMPLOYEES

There are no employees in the Company who are covered by the provisions of Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended.

Further, the ratio of the remuneration of each Director to the median employee’s remuneration and other details in terms of Section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as **Annexure D** and forms part of this report.

Your directors would like to record their appreciation of the efficient and loyal service rendered by the employees.

39. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

40. CODE OF CONDUCT

The Company has adopted a Code of Conduct for Prevention of Insider Trading including policies and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information, Code for Fair Disclosure and Code of Conduct to regulate, monitor and report trading in securities by the directors, designated persons and immediate relatives of designated persons of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 (‘Insider Trading Regulations’).

Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations. The transactions by designated persons above threshold approved by Board is subject to preclearance by compliance officer. Company Secretary has been appointed as the Compliance Officer for purpose of Insider Trading Regulations.

Designated persons have made annual disclosure to Company as per requirements of Insider Trading Regulations and Company's Code of Conduct. The Code is available on website of the Company at www.globalpetind.com.

41. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

In compliance with Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has adopted a Whistle Blower Policy. The Audit Committee oversees the functioning of this policy. The Company's Vigil Mechanism/Whistle Blower Policy aims to provide an appropriate platform and adequate protection to Whistle Blowers for reporting instances of fraud and mismanagement, if any, and to promote the reporting of any unethical or improper practice, violation of the Company's Code of Conduct, or complaints regarding accounting, auditing, internal controls, or suspected violations of applicable laws and regulations, including the Company's Ethics Policy, Code of Conduct for Prevention of Insider Trading, and Code of Fair Practices and Disclosure.

The Vigil Mechanism enables employees of the Company to approach the Chairperson of the Audit Committee for redressal of their grievances. Details of the Vigil Mechanism and Whistle Blower Policy are available on the Company's website at www.globalpetind.com.

During the Financial Year 2025-26, no cases were reported to the Company under this mechanism.

42. SHARE CAPITAL

During the year under review, there has been no change in the share capital of the Company. The Authorised Share Capital of the Company as on March 31, 2026 is Rs. 13,00,00,000/- divided into 1,30,00,000 equity shares of Rs. 10/- each and the issued, subscribed and paid up share capital of the Company as on March 31, 2026 is Rs. 11,78,74,080/- divided into 1,17,87,408 equity shares of Rs. 10/- each.

Further, there were no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the financial year. During the year under review, the Company has neither increased the authorized share capital nor allotted any equity shares.

43. DEPOSITORY SYSTEM

The Company's equity shares are tradeable in dematerialized/electronic form. As on March 31, 2026, 100% of the Company's total paid-up capital representing 1,17,87,408 equity shares were in dematerialized form. In view of the benefits offered by the depository system, members holding shares of the Company in physical mode are advised to avail the demat facility from their respective depository participants.

In light of the advantages provided by the depository system, shareholders holding shares in physical form are encouraged to opt for the dematerialization (demat) facility.

44. CODE OF CONDUCT

The Company has adopted a Code of Conduct for Prevention of Insider Trading including policies and procedures for inquiry in case of leak or suspected leak of unpublished price sensitive information, Code for Fair Disclosure and Code of Conduct to regulate, monitor and report trading in securities by the directors, designated persons and immediate relatives of designated persons of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Insider Trading Regulations').

Pursuant to above, the Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of Insider Trading Regulations. The transactions by designated persons above threshold approved by Board is subject to preclearance by Compliance Officer. The Company Secretary has been appointed as the Compliance Officer for the purpose of Insider Trading Regulations.

Designated persons have made annual disclosure to Company as per requirements of Insider Trading Regulations and Company's Code of Conduct. The Code is available on website of the Company at https://globalpetind.com/policies/.

45. RISK ARISING OUT OF LITIGATION, CLAIMS AND UNCERTAIN TAX POSITIONS

The Company is exposed to a variety of different laws, regulations, positions and interpretations thereof which encompasses Direct/In-Direct taxation and legal matters. In the normal course of business, provisions and contingencies may arise due to uncertain tax positions and legal matters. Based on the nature of matters, the management applies various parameters when considering evaluation of risk, expert opinions, including how much provision to be made in books of accounts considering the potential exposure of each of the matters in consultation with the Statutory Auditors. The aforesaid potential exposures may change substantially over time as new facts emerge as each matter progresses, hence these are reviewed regularly/periodically.

46. STATUTORY DISCLOSURES

- The financial statements of the Company are placed on the Company's website www. globalpetind.com.com.
- The Directors' Responsibility Statement as required by section 134(5) of the Act, appears in this report.
- A Cash Flow Statement for Financial Year 2025-26 is attached to the Balance Sheet.
- The Company has not issued Equity Shares with differential rights as to dividend, voting or otherwise, pursuant to the provisions of Section 43 of the Act and Rules made thereunder.
- The Company has not bought back its shares, pursuant to the provisions of Section 68 of the Act and Rules made thereunder.
- The Company has not issued any Sweat Equity Shares to its Directors or employees.
- The Company has not failed to implement any corporate action.

- The Company has not made any provisions of money or has not provided any loan to the employees of the Company for purchase of shares of the Company, pursuant to the provisions of Section 67 of the Act and Rules made thereunder.
- There was no revision of financial statements and Board's Report of the Company.
- The securities were not suspended from trading during the year due to corporate actions or otherwise.
- No candidate was nominated by small shareholders in terms of Section 151 of the Act.
- There was no delay, in holding Annual General Meeting.
- During the year, all recommendations made by the committees were approved by the Board

47. ACKNOWLEDGEMENT

Your Board takes this opportunity to place on record our deep appreciation to our Shareholders, Customers, Business Partners, Vendors, Bankers, Financial Institutions, Stock Exchange, Regulatory and Government Authorities and other Stakeholders at large for all support rendered during the year under review. We strive to build rewarding relationships with our stakeholders – clients, employees, shareholders, business partners, communities and regulators – for achieving our long-term vision aligned with our stakeholders' interests.

The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company during the year.

The Board also places its gratitude and appreciation for the support and co–operation from its members and other regulators.

For and on behalf of the Board of Directors of
Global Pet Industries Limited

Sd/-

Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Date: August 24, 2026
Place: Palghar

ANNEXURE – A
REPORT ON CSR ACTIVITIES

1. Brief outline on CSR Policy of the Company:

Global Pet Industries Limited, being an SME listed entity, has formulated its Corporate Social Responsibility (CSR) Policy in compliance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The Policy reflects the Company's commitment to sustainable and inclusive development by balancing the interests of its stakeholders — including shareholders, employees, customers, suppliers, and local communities — while integrating social and environmental considerations into its business operations. It aims to identify, implement, and monitor CSR projects in the areas specified under Schedule VII of the Act, and to ensure that CSR funds are utilized in a transparent, accountable, and effective manner.

The Policy lays down the governance framework for CSR activities, including the formulation of an Annual CSR Plan and budget (being at least 2% of average net profits of the preceding three financial years), which is placed before the Board of Directors for approval. Since the Company's CSR spend does not exceed RS. 50 lakh, the constitution of a CSR Committee is not presently required under Section 135(9), and the functions of the Committee are discharged directly by the Board. CSR activities are undertaken either directly or through eligible implementing agencies registered under Form CSR-1, and the Board periodically reviews implementation progress and fund utilization.

The full text of the CSR Policy, including details on implementation, monitoring, reporting, and treatment of any unspent or surplus CSR amount, is available on the Company's website. Any amendments to the Policy are approved by the Board and disclosed in the annual report and on the Company's website, in accordance with the Companies Act, 2013 and the applicable rules.

2. The composition of the CSR Committee: The composition of the CSR committee is not applicable to the company as the amount spent does not exceed Rs. 50 Lakh

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: https://globalpetind.com/policies/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: Not Applicable

5.

Sr. No.	Particulars	Amount (in Rs.)
(a)	**Average net profit of the company as per sub-section (5) of section 135.**	3,67,13,444.95/-

(b)	**Two percent of average net profit of the company as per sub-section (5) of section 135.**	7,34,268.90/-
(c)	**Surplus arising out of the CSR Projects or programmes or activities of the previous financial years**	-
(d)	**Amount required to be set-off for the financial year, if any.**	0.00
(e)	**Total CSR obligation for the financial year [(b)+(c)-(d)].**	7,34,268.90/-

6. **(a) Amount spent on CSR Projects (Both Ongoing Project and other than Ongoing Project):** Rs. 7,40,000/-

(b) Amount spent in administrative overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Not Applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 7,40,000/-

(e) CSR amount spent or unspent for the Financial Year:

	Amount Unspent (in Rs.)				
Total Amount Spent for the Financial Year. (in Rs.)	**Total Amount transferred to Unspent CSR Account as per sub - section (6) of section 135.**		**Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.**		
	Amount.	**Date of transfer.**	**Name of the Fund**	**Amount.**	**Date of transfer.**
7,40,000/-	-	-	-	-	-

(f) Excess amount for set-off, if any:

Sr. No.	**Particular**	**Amount (in Rs.)**
(1)	**(2)**	**(3)**
(i)	**Two percent of average net profit of the company as per sub-section (5) of section 135**	7,34,268.90/-
(ii)	**Total amount spent for the Financial Year**	7,40,000/-
(iii)	**Excess amount spent for the Financial Year [(ii)-(i)]**	5,731.10/-
(iv)	**Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any**	-
(v)	**Amount available for set off in succeeding Financial Years [(iii)-(iv)]**	5,731.10/-

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

Sr. No.	**Preceding Financial Year(s)**	**Amount transferred to Unspent CSR Account under**	**Balance Amount in Unspent CSR Account under**	**Amount Spent in the Financial Year (in Rs)**	**Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-**	**Amount remaining to be spent in**	**Deficiency, if any**

		sub-section (6) of section 135 (in Rs.)	sub-section (6) of section 135 (in Rs.)		section (5) of section 135, if any		succeeding Financial Years (in Rs)	
					Amount (in Rs)	**Date of Transfer**		
1.	-	-	-	-	-	-	-	-

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:** Not Applicable

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135:** Not Applicable

For and on behalf of the Board of Directors of
Global Pet Industries Limited

Sd/-
BIPIN NANUBHAI PANCHAL
MANAGING DIRECTOR
DIN: 00120996

Sd/-
NISHA BIPIN PANCHAL
WHOLE TIME DIRECTOR
DIN: 06514766

Date: August 24, 2026
Place: Palghar

ANNEXURE B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. ECONOMIC OVERVIEW

Global Economy

Calendar year 2025 and the first half of 2026 have seen the world economy hold a steady, if unspectacular, course. Growth in the advanced economies has remained modest and uneven, while a large share of incremental global demand has continued to originate from Asia. Inflationary pressures that dominated policy discussions over the preceding few years have eased in most large economies, giving central banks greater room to calibrate interest rates in support of growth. At the same time, global supply chains continue to be reshaped by tariff actions and a broad-based push by manufacturers to diversify sourcing away from single-country dependence. For capital goods manufacturers such as your Company, this realignment has opened opportunities, as global bottlers and packaging convertors increasingly look to a wider set of equipment suppliers, including those based in India, to de-risk their supply chains and shorten lead times.

Indian Economy

India remained one of the fastest growing major economies through FY 2025-26, with national income estimates placing real GDP growth for the year in the region of 7.5% to 7.7%, ahead of the pace recorded in FY 2024-25. The expansion was broad-based, with manufacturing and construction within the secondary sector recording healthy growth and services continuing to be the largest single contributor to output. Softening wholesale inflation, resilient rural and urban consumption, sustained government capital expenditure and steadily improving industrial production readings through the year created a supportive backdrop for capital-goods investment by end-user industries such as food, beverages, pharmaceuticals and personal care - the principal consuming sectors for the Company's products. Continuing reforms to indirect taxation, formalization of the economy and steady credit availability to micro, small and medium enterprises have also supported capacity creation among the packaging and bottling units that make up a large part of the Company's customer base.

2. <u>INDUSTRY STRUCTURE AND DEVELOPMENTS</u>

<u>The Global PET Packaging Machinery Industry</u>

PET remains the preferred material for rigid packaging across beverages, edible oil, pharmaceuticals, and personal/home care products, owing to its light weight, transparency, shatter resistance and recyclability. Market estimates for PET stretch blow molding machinery vary by source, but the trend is consistent: demand is shifting toward automated, high-speed, energy-efficient multi-cavity machines, beverages remain the largest end-use segment, and Asia-Pacific leads growth on the back of expanding bottling capacity. Growth is driven by glass-to-PET substitution, rising beverage capacity in developing markets, and replacement of older equipment with all-electric servo machines; semi-automatic machines still dominate by volume, while automatic and all-electric platforms dominate by value. Three themes are shaping the industry — energy efficiency (all-electric drives, better preform heating, heat recovery), rPET compatibility (as brands adopt recycled-content targets), and digitalization (IoT, remote diagnostics, predictive maintenance). Challenges include low-cost import competition, price-sensitive smaller converters, capex cyclicality, and tightening plastic-waste regulation — though the Company views circular-economy policies (EPR, recycled-content mandates, single-use restrictions) as net supportive of demand for modern, rPET-capable, light weighting machinery.

The Domestic Market

India remains among the faster-growing PET packaging markets, driving demand for bottle blowing machinery. Growth is supported by rising packaged water and beverage consumption, the shift of edible oil and dairy packaging to PET, expansion of organized retail and quick-commerce, growth in pharma/nutraceutical packaging, and a steady upgrade cycle from manual/semi-automatic to automatic lines. Demand is geographically dispersed, with a large share from small and mid-sized bottlers in tier-2/3 locations who prioritize reliability, affordability, quick installation and after-sales service over headline specifications. The domestic industry is fragmented, with multinational suppliers, established Indian manufacturers and regional players competing on price, delivery and total cost of ownership — while India's cost-competitive engineering base is also opening export opportunities in the Middle East, Africa and South-East Asia. Regulations such as the Plastic Waste Management Rules, EPR recycled-content obligations, and food-contact approvals for rPET are steering the market toward machinery built for rPET processing and light weighting, a direction the Company's product development is aligned with.

Positioning of the Company

Global Pet Industries Limited designs and manufactures PET stretch blow molding machines that convert PET preforms into finished containers ranging in capacity from 50 ml to 20 liters. The Company's machines find application across a wide spread of end-uses, including packaged drinking water and mineral water bottles, carbonated soft drink and hot-fill juice bottles, edible oil containers, liquid detergent and personal care bottles, confectionery jars, pharmaceutical containers, and bottles for the liquor, distillery and agro-chemical segments. This diversity of end-use application reduces the Company's dependence on any single consuming industry and allows it to participate in demand emanating from several distinct segments of the broader PET packaging economy.

3. ABOUT GLOBAL PET INDUSTRIES LIMITED

BUSINESS OVERVIEW

Global Pet Industries Limited (CIN: L29253MH2013PLC246402) was originally incorporated as Global Pet Industries Private Limited on July 30, 2013 and was converted into a public limited company in April 2023, ahead of its listing on the SME platform of the stock exchange following an Initial Public Offer completed in July 2023. The Company operates from two manufacturing units located at Village Waliv, Dhumal Nagar, Vasai, in the Palghar district of Maharashtra, where it carries out the entire manufacturing process - from procurement and machining of components to assembly, testing and dispatch of finished machines. Alongside the sale of new machines, the Company earns revenue from the supply of spares, components and accessories, and from installation and maintenance services to its installed customer base, providing a degree of recurring, annuity-like revenue alongside its core capital-goods business. The Company continues to operate in a single reportable business segment, being the manufacture, sale and servicing of PET stretch blow molding machines and related capital goods.

4. FINANCIAL PERFORMANCE

The discussion below is based on the standalone audited financial statements of the Company for the year ended March 31, 2026, prepared in accordance with the applicable Indian Accounting Standards, and should be read together with those financial statements and the notes forming part thereof.

Statement of Profit and Loss

(Rs. In Lakhs Except EPS)

Particulars	***2025-2026***	***2025-2024***	**Growth (%)**
Revenue from Operations	5,557.45	4,494.29	23.66%
Other Income	183.45	119.31	53.76%
Total Income	5,740.90	4,613.60	24.44%
Total Expenditure	5,040.65	4,065.83	23.98%
Profit before Prior Period Item & tax	700.25	547.77	27.84%
Prior period Profit	23.85	-	-
Profit Before Tax	724.10	547.77	32.20%
Total Tax Expense	194.25	120.25	61.52%
Profit for the Year	529.86	427.51	23.94%
Earnings Per Share- Basic & Diluted	4.50	4.05	11.11%

Revenue from operations grew 23.66% year-on-year to Rs. 5,557.45 Lakhs, driven by a broad-based increase in domestic demand as well as a sharp step-up in export sales. Sales of products in the domestic market rose from Rs. 3,964.98 Lakhs to Rs. 4,715.42 Lakhs, an increase of 18.93%, while export sales more than one-and-a-half times over, growing 64.01% from Rs. 494.94 Lakhs to Rs. 811.70 Lakhs. As a result, exports increased their share of total revenue from operations from around 11.0% in FY 2024-25 to about 14.6% in FY 2025-26, reflecting the Company's efforts to widen its addressable market beyond India.

Profit before prior period item and tax increased at a faster pace than revenue, up 27.84% to Rs. 700.25 Lakhs, aided by better absorption of fixed costs over a larger revenue base even as the Company continued to invest in employee costs and other overheads to support its growth. During the year, the Company also recognized prior period income of Rs. 23.85 Lakhs on account of a correction in the accounting treatment of preliminary expenses relating to its Initial Public Offer, which has since been adjusted against the Securities Premium Account in accordance with Section 52 of the Companies Act, 2013. After providing for current, earlier-year and deferred tax aggregating Rs. 194.25 Lakhs, profit for the year rose 23.94% to Rs. 529.86 Lakhs, compared with Rs. 427.51 Lakhs in the previous year. Basic and diluted earnings per share improved to Rs. 4.50 from Rs. 4.05, an increase of 11.11%; the increase in EPS is proportionately lower than the increase in net profit as the current year reflects earnings on the Company's enlarged post-preferential-allotment equity base for the entire twelve-month period, whereas the comparative year carried this higher share count for only part of the year.

Balance Sheet

(Rs. in Lakhs)

Particulars	**As at 31.03.2026**	**As at 31.03.2025**	**Growth (%)**
Shareholders' Funds (Net Worth)	5,522.54	5,051.74	9.32%

Particulars	As at 31.03.2026	As at 31.03.2025	Growth (%)
Non-Current Liabilities	116.30	82.21	41.46%
Current Liabilities	1,372.22	975.37	40.69%
Total Equity and Liabilities	7,011.06	6,109.32	14.76%
Non-Current Assets (incl. Capital WIP)	2,348.88	1,503.79	56.20%
of which: Capital Work-in-Progress	1,772.88	1,123.87	57.75%
Inventories	1,403.15	1,511.01	-7.14%
Trade Receivables	150.77	122.55	23.03%
Cash and Cash Equivalents	2,898.32	2,690.84	7.71%
Total Assets	7,011.06	6,109.32	14.76%

The Company's balance sheet strengthened further during the year, with net worth increasing 9.32% to Rs. 5,522.54 Lakhs on the back of internal accruals, the Company having raised no fresh equity during the year. The Company continues to be debt-free, with no long-term or short-term borrowings on its books, a position it has maintained through both years under review. The most notable movement on the assets side is the 57.75% increase in Capital Work-in-Progress to Rs. 1,772.88 Lakhs, reflecting ongoing investment in construction of additional manufacturing infrastructure and machinery, discussed further below. Current liabilities rose 40.69%, mainly on account of higher trade payables and advances received from customers, both of which are a natural corollary of the higher scale of operations and order inflow during the year. The Company's cash and bank balances remain strong at Rs. 2,898.32 Lakhs, underscoring a comfortable liquidity position even as the Company continues to fund its capacity expansion substantially from internal resources.

5. KEY FINANCIAL RATIOS

In accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the table below sets out the Company's key financial ratios for the year, along with the corresponding previous year figures and percentage variance.

Key Ratios	Financial Year 2025-2026	Financial Year 2024-2025	Variance (%)
Debtors Turnover	40.67	32.44	25.35
Inventory Turnover	3.81	3.34	14.18
Interest Coverage Ratio	-	-	-
Current Ratio	3.40	4.72	-28.05
Debt Equity Ratio	-	-	-
Operating Profit Margin	9.88%	11.19%	-11.67%
Net Profit Margin	9.53%	9.51%	0.23%
Return on Net Worth	9.59%	8.46%	13.37%

Remarks for Change in Ratios having more than 25% variance: Variance is due to increase in inventory, efficient collection and strong cash flow, improved operational efficiency and effective cost management.

6. SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company continues to operate in a single reportable business and product segment, namely the manufacture, sale and servicing of PET stretch blow moulding machines. Within this single segment, the Company tracks its performance across the domestic and export markets, both of which recorded growth during the year, with exports growing at a materially faster rate and thereby improving the geographic diversification of the Company's revenue base. Revenue from after-sales services, spares and accessories, while a smaller proportion of total revenue, continued to provide a steady, relationship-driven income stream linked to the Company's growing installed base of machines in the field.

7. OPPORTUNITIES AND GROWTH DRIVERS

- Rising consumption of packaged water, beverages and edible oil in India, together with the continued shift of unorganised bottlers towards branded, packaged formats, supports steady replacement and new demand for blow-moulding machinery.
- Increasing global emphasis on recyclable, lightweight packaging is driving replacement of older machines with new-generation equipment capable of handling recycled PET and thinner-walled bottle designs, creating a natural upgrade cycle for existing customers.
- Growing acceptance of Indian-made capital goods among overseas buyers, supported by competitive pricing and improving product quality, gives the Company room to build on the strong growth already seen in its export sales during the year.
- The Company's ongoing capacity expansion, once commissioned, is expected to enable it to service larger and more complex orders and to shorten delivery lead times, both of which are important competitive parameters in this industry.
- A diversified end-use base spanning beverages, edible oil, pharmaceuticals, personal care and agro-chemicals reduces the Company's dependence on the fortunes of any single consuming industry.

8. THREATS, RISKS AND CONCERNS

Risk is inherent to every business, and the Company's management continuously seeks to balance risk and reward across its operations. The more significant risks and challenges facing the Company's business are set out below.

- Competitive intensity: The blow-moulding machinery industry is fragmented and price-competitive, with both established Indian manufacturers and larger multinational suppliers vying for the same customer base; sustained investment in product quality, service and delivery reliability is necessary to protect margins.
- Input cost volatility: The cost of steel, electronic and electrical components, and other engineering inputs used in machine manufacture can be volatile, and any sharp or sustained increase that cannot be passed through to customers could affect margins.
- Customer concentration and order-book cyclicality: As a capital-goods manufacturer, the Company's revenue is linked to the capital expenditure cycles of its bottling and packaging customers, and any slowdown in such capex - whether due to macroeconomic conditions or sector-specific factors - could affect order inflow.
- Execution risk on capacity expansion: Timely completion and commissioning of the ongoing capital expenditure programme is important to realising the anticipated capacity and efficiency benefits; delays in construction, statutory approvals or equipment delivery could push out these benefits.

- Regulatory and trade-policy risk: Changes in import/export duties, environmental regulations governing plastics and packaging, or other regulatory developments in India or in the Company's export markets could affect demand patterns or cost structures.
- Talent and skilled manpower: Availability of skilled engineering and shop-floor talent is important to sustaining quality and delivery timelines as the Company scales its operations.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company maintains a system of internal financial controls commensurate with the size and nature of its operations, supported by documented policies, a defined authority matrix and a well-understood organizational structure. These controls are designed to safeguard the Company's assets, ensure the reliability of financial reporting, and promote compliance with internal policies as well as applicable laws and regulations. The internal control framework is periodically tested through internal audits carried out during the year, the findings of which are reviewed by the Audit Committee, with corrective action tracked to closure. The Statutory Auditors have, in the course of their audit of the financial statements for the year, also evaluated the design and operating effectiveness of the Company's internal financial controls over financial reporting.

10. HUMAN RESOURCES

The Company believes that human capital plays a crucial role in business growth. Its talented and dedicated employee base has enabled the Company to pursue its strategic goals. The Company's human resource policies are employee-friendly and are directed at nurturing a safe, conducive and productive work environment, which supports sustainable business growth, high productivity, employee satisfaction and retention.

The Company is committed to being an equal opportunity employer and follows a policy of non-discrimination in all its practices. Employees at all levels are provided with learning opportunities appropriate to their role and focus area. As on March 31, 2026, the Company had a total headcount of 128 employees, comprising 116 male employees and 12 female employees, as against 112 employees in the previous year. The addition to headcount during the year reflects the strengthening of the Company's engineering, production, service and compliance functions in anticipation of the increase in scale following the commissioning of the new manufacturing facility.

Employee benefits expense for the year stood at Rs. 806.89 Lakhs as against Rs. 696.81 Lakhs in the previous year. The Company's contribution to provident fund and employees' state insurance during the year aggregated Rs. 24.20 Lakhs, and the liability for gratuity is determined on the basis of an independent actuarial valuation and is funded. The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace and an Internal Complaints Committee; no complaint was received during the year under review. Industrial relations remained cordial throughout the year.

The Directors wish to place on record their appreciation of the efforts, dedication and contribution made by employees at all levels during the year under review.

11. CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 are applicable to the Company. Based on the average net profit of the Company for the three immediately preceding financial years, the prescribed corporate social responsibility expenditure for the year was Rs. 7.34 Lakhs, against which the Company spent Rs. 7.40 Lakhs during the year under review. The expenditure was applied in the local area towards the promotion of education, healthcare and welfare through an implementing agency. There was no unspent amount for the year. The details of the Company's corporate social responsibility activities are set out in the Directors' Report and the annexure thereto.

12.OUTLOOK

The Company enters FY 2026-27 with a healthy order book, a debt-free balance sheet, strong cash reserves and capacity-expansion projects in progress that are expected to be commissioned progressively over the coming periods. Management intends to continue building on the momentum seen in export sales during the year under review, while deepening its presence in the domestic market through its expanding product range and after-sales service network. The Company will also continue to evaluate opportunities to widen its addressable end-use segments and to invest selectively in technology upgrades that improve energy efficiency and support customers' shift towards recycled and lighter-weight PET packaging. While the Company remains mindful of the risks set out above, the Board and management believe the Company is well positioned to sustain its growth trajectory.

13. CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward-looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied, depending on economic conditions, government policies, input costs, competitive dynamics and other factors beyond the Company's control. The Company undertakes no obligation to publicly update or revise any forward-looking statements, and readers are cautioned not to place undue reliance on them. This Report should be read in conjunction with the Company's audited financial statements and the notes forming part thereof for the year ended March 31, 2026.

Annexure C

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Global Pet Industries Limited
Unit 108 & 109, Karishma Industrial,
Estate, Dhumal Nagar, Valiv,
Thane-401208, Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Global Pet Industries Limited having CIN: L29253MH2013PLC246402** (hereinafter called "the Company"), having its registered office at Unit 108 & 109, Karishma Industrial, Estate, Dhumal Nagar, Waliv, Palghar-401208, Maharashtra, India. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

i. The Companies Act, 2013 ("the Act") and the rules made thereunder;

ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

   a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

d. The Securities and Exchange Board of India (Depository and Participants) Regulations 2018;

e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amendments from time to time; **(There were no events requiring compliance during the audit period)**

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(There were no events requiring compliance during the audit period)**

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(There were no events requiring compliance during the audit period)**

j. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

vi. The Management has identified and confirmed the following laws as specifically applicable to the Company:

1. The Employees Provident Fund and Miscellaneous Provisions Act, 1952.
2. The Payment of Gratuity Act, 1972.
3. The Payment of Bonus Act, 1965.
4. The Employee State Insurance Act, 1948.
5. The Income Tax Act, 1961.
6. Shops and Establishment Act, 1953 and the rules, notifications issued thereunder.
7. The Employees Compensation Act, 1923;
8. Bombay Industrial Relation Act, 1946;
9. Weekly Holiday Act, 1942;
10. Industrial Employment (Standing Orders) Act, 1946;
11. Maharashtra Private Security Guards Act, 1981;
12. Environment Protection Act, 1986 and other environmental laws;
13. Factories Act, 1948;
14. Minimum Wages Act, 1948;
15. Payment of Wages Act, 1936 and other applicable labour laws.
16. Indian Boiler Regulations,1950;

17. Indian Electricity Act, 2003

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards with regard to Meeting of the Board of Directors (SS-1), General Meeting (SS-2), Secretarial Standard on Dividend (SS-3) and Secretarial Standard on Report of the Board of Directors (SS-4) issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with Stock Exchange(s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I report that:

- The Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation in the meeting.

- The decisions of the Board Meetings were carried out with requisite majority.

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including actions for corrective measures, wherever found necessary.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report during the audit period, the Company had following specific events/actions having a major bearing on the Company's affairs:

i. <u>Appointment of Statutory Auditors to Fill Casual Vacancy</u>

The Board of Directors of the Company, at its meeting held on February 17, 2026, approved the appointment of M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration No. 109601W), as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. NDAA & Associates LLP, Chartered Accountants (Firm Registration No. 129486W/W100775), subject to the approval of the Members of the Company.

Subsequently, the Members of the Company, through Postal Ballot dated March 03, 2026, approved the appointment of M/s. J. D. Shah Associates, Chartered Accountants (Firm Registration No. 109601W), as the Statutory Auditors of the Company, to hold office with immediate effect until the conclusion of the next Annual General Meeting of the Company to be held for the Financial Year 2025–26.

For HRU & Associates
Company Secretaries
Sd/-
Hemanshu Upadhyay
Proprietor
ACS No.: 46800
C. P. No.: 20259
Peer Review No.: 3883/2023
UDIN: A046800H001154929

Date: August 24, 2026
Place: Mumbai

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

My report of even dated is to be read along with this letter:

Management's Responsibility Statement

i. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

Auditor's Responsibility Statement

ii. I have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.

iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

v. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to verification of procedures on test basis.

vi. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

vii. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.

For HRU & Associates
Company Secretaries
Sd/-
Hemanshu Upadhyay
Proprietor
ACS No.: 46800
C. P. No.: 20259
Peer Review No.: 3883/2023

Date: August 24, 2026
Place: Mumbai

ANNEXURE D

Statement under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

For the Financial Year Ended March 31, 2026

1. **The ratio of the remuneration of each Director and Key Managerial Personnel (KMP) to the median remuneration of the employees of the Company for the Financial Year 2025-26, and the percentage increase in remuneration of each Director, CFO and Company Secretary during the year, are set out below:**

(Rs. In Lakhs)

Name of Directors/ KMP	Designation	Ratio to Median Remuneration*	Remuneration		% Increase / (Decrease)
			2025-2026	2024-2025	
Mr. Bipin Nanubhai Panchal	Managing Director	26.18	100	90	11.11
Mrs. Nisha Bipin Panchal	Whole-time Director	10.47	40	30	33.33
Ms. Harmi Bipin Panchal	Whole-time Director	3.01	11.50	0.30	-
Mr. Manish Harishchandra Singh	Independent Director	0.07	0.25	0.30	(16.67)
Mr. Yogendra Chhotelal Kannaujiya	Independent Director	0.07	0.25	0.30	(16.67)
Mr. Ankit Suresh Shah	Independent Director	0.03	0.10	-	N.A. (new appointee)
Mr. Achchhe Lal Yadav	Chief Financial Officer	3.15	12.03	1.60	-
Mr. Nimesh Raju Raichura	Chief Financial Officer	-	-	5.12	N.A. (resigned)
Ms. Bhavna Jamnashankar Joshi	Company Secretary & Compliance Officer	0.46	1.75	-	N.A. (new appointee)
Mr. Parth Hareshkumar Shah	Company Secretary and Compliance Officer	-	-	0.75	N.A. (resigned)

1. Ms. Harmi Bipin Panchal was elevated from Non-Executive Director (drawing only sitting fees) to Whole-time Director during the year; the FY 2024-25 figure represents sitting fees only and is not comparable to the FY 2025-26 remuneration figure.

2. Mr. Ankit Suresh Shah was appointed as an Independent Director with effect from November 13, 2025 and accordingly drew remuneration/sitting fees for part of the year only.

3. Mr. Manish Harishchandra Singh and Mr. Yogendra Chhotelal Kannaujiya were appointed as Independent Directors with effect from August 16, 2024 and receive only sitting fees for attending Board/Committee meetings.

4. Mr. Achchhe Lal Yadav was appointed Chief Financial Officer during FY 2024-25 and resigned with effect from March 18, 2026; the remuneration for FY 2024-25 represents remuneration for a part-year period of approximately 1.5 months from the date of his appointment, whereas the remuneration for FY 2025-26 represents remuneration for the full year of 12 months. As the two periods are not comparable, the percentage increase has not been computed.

5. Mr. Nimesh Raju Raichura resigned from the position of Chief Financial Officer with effect from February 3, 2025.

6. Ms. Bhavna Jamnashankar Joshi was appointed as Company Secretary and Compliance Officer with effect from August 30, 2025.

7. Mr. Parth Hareshkumar Shah resigned from the position of Company Secretary and Compliance Officer with effect from June 20, 2025.

2. The Percentage increase in the median remuneration of employees in the Financial Year 2025-26

The percentage increase in the median remuneration of all employees in the Financial Year was 25.22%.

3. The number of permanent employees on the payroll of Company as on March 31, 2026:

The number of permanent employees on the payroll of Company as on March 31, 2026 were 128.

4. Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the Managerial Remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial Remuneration:

Average percentile increase made in the salaries of the employees other than the Managerial Personnel in the Financial Year was 18.65% vis a vis increase of 26.96% in the salaries of Managerial Personnel.

5. Affirmation that the remuneration is as per the Nomination and Remuneration Policy of the Company:

We affirm that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

Note: The particulars of employees required to be disclosed pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been included in this Report, as, based on the information available, no employee of the Company was in receipt of remuneration during the year exceeding the limits prescribed under the said Rule.

For and on behalf of the Board of Directors of
Global Pet Industries Limited
Sd/-
Bipin Nanubhai Panchal
Managing Director
DIN: 00120996

Date: August 24, 2026
Place: Palghar

INDEPENDENT AUDITOR'S REPORT

To the Members of **Global Pet Industries Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Global Pet Industries Limited** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Paragraph

We draw attention to the fact that the Company has recognized prior period income amounting to Rs. 23.85 lakhs during the year, representing reversal of an amount previously charged to the Statement of Profit and Loss in earlier years towards one-fifth amortisation of preliminary expenses incurred in connection with the Initial Public Offer (IPO).

Further, during the current year, the Company has rectified the accounting treatment of such preliminary expenses and, in accordance with Section 52 of the Companies Act, 2013, transferred the entire outstanding balance aggregating to Rs. 59.05 lakhs (comprising opening balance of Rs. 35.20 lakhs as at March 31, 2025 and Rs. 23.85 lakhs reversed during the year) to the Securities Premium Account.

Accordingly, the accompanying financial statements for the current year include the effect of the aforesaid prior period income and consequential adjustment. Our opinion is not modified in respect of this matter.

Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We do not have anything to report in this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements 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.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

    a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

    c) The Balance Sheet and Statement of Profit & Loss and the Cash Flow Statement dealt with by this report agree with the Books of Account.

    d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    e) On the basis of the written representations received from the Directors as on 31 March 2026 taken on record by the Board of Director, none of the directors is disqualified as on 31 March 2026 from being appointed as Directors in terms of Section 164(2) of the Act.

    f) With respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

    g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

       In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;.

    h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 9 to the financial statements;

ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund

iv. A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement

v. The Company has not declared any dividend or paid any final or interim dividend during the year

vi. Based Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail of relevant prior years has been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years.

Other Matter

Attention is drawn to the fact that the comparative financial information of the Company for the year ended March 31, 2025 included in the accompanying financial statement have been audited by the predecessor auditor M/s NDAA & Associates LLP whose report dated 30th May 2025, expressed an unmodified opinion. We have relied on audited accounts of the company produced before us for the opening balances.

Our opinion on this statement is not modified in respect of these matters.

For J. D. Shah Associates
Chartered Accountants
Firm Registration No.: 109601W

Sd/-
Jayesh D Shah
Partner
Membership No: 042167
UDIN: 26042167LAAPVG4900
Place: Mumbai
Date: 21st May, 2026

Annexure A to Independent Auditors' Report

Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

i. **Property, Plant and Equipment:**

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

b. The Company has maintained proper records showing full particulars of intangibles assets.

c. Property, Plant and Equipment's have been physically verified by the management during the year and no material discrepancies were identified on such verification.

d. The Title Deeds of all Immovable property disclosed in Financial Statements are held in the name of the company.

e. The Company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year.

f. No proceedings have been initiated or are pending against the Company as of March 31,2026 for holding any Benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made there under.

ii. **Inventories:**

a. According to the information and explanations given to us and based on our examination of the records of the Company, the management has conducted physical verification of inventory at reasonable intervals and in our opinion the coverage and procedure of verification are appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.

b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. **Loans, investments, Guarantees:**

The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, requirement to report on Clause 3(iii) of the Order is not applicable to the Company.

iv. **Section 185 and 186 of The Companies Act, 2013:**

There are no loans, investments, guarantees and security in respect of which provisions of Sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

v. **Public Deposits:**

The In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits from public or amounts which are deemed deposit, in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. **Cost Records:**

In our opinion, and according to the information and explanation given to us, the Company has not crossed the threshold limit as prescribed by the Central government under sub-section (1) of section 148 of the Act for maintenance of cost records and hence the provision for maintenance of records are not applicable to the Company;

vii. **Statutory Dues:**

a. According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the company has been regularly depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income tax, Goods and Services Tax and other material statutory dues applicable to company with the appropriate authorities.

b. There are no statutory dues as at 31st March 2026, of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of any dispute.

viii. **Undisclosed Income under Income Tax Act**:

According to the information and explanation given to us and based on the audit procedure conducted by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company

ix. **Repayment of Loans and Borrowings:**

a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, loans or borrowing to a financial institution, government or any other lender.

b. The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority during the year

c. The company The Company has not taken any term loans, hence reporting on clause 3(ix)(c) of the Order is not applicable.

d. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year

f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company

x. **Money raised through Initial Public Offer and Private Placement:**

a. The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b. The Company has not made any preferential allotment or private placement of equity shares/fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company

xi. **Fraud**:

a. No fraud by the Company or no fraud on the Company has been noticed or reported during the year.

b. During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by auditor or by us in Form ADT -4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and up to the date of this report

c. As represented to us, the Company has not received any whistle-blower complaints during the year.

xii. **Nidhi Companies**:

The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) (a), (b) and (c) of the Order is not applicable.

xiii. **Related Party Transactions**:

In our opinion and according to the information & explanation given to us, the company is in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.

xiv. **Internal Audit System:**

a. In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. **Non-Cash Transactions**:

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. **Section 45-IA of the Reserve Bank of India Act, 1934:**

a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.

b. The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3(xvi)(b) of the Order are not applicable to the Company.

c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3(xvi)(c) of the Order is not applicable to the Company.

d. The Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company

xvii. **Cash Losses:**

As per the information and explanations given to us, the company has not incurred cash losses in the current financial year or previous financial year.

xviii. **Auditor's Resignation**:

There has been resignation by the erstwhile statutory auditors during the year. There were no objections, issues or concerns raised by the outgoing auditors.

xix. **Material Uncertainty in Payment of Liabilities**:

Based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, and other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report, and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. **Corporate Social Responsibility**:

a. In our opinion, the company has spent the amount on Corporate Social Responsibility required under the provision of section 135 of the Companies Act, 2013, and hence compliance with second proviso to sub-section (5) of section 135 of The Companies Act, 2013 is not required.

b. No amount was remaining unspent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, hence there is no requirement of transferring to special account in compliance with the provision of subsection (6) of section 135 of the said Act

For J. D. Shah Associates
Chartered Accountants
Firm Registration No.: 109601W
Sd/-
Jayesh D Shah
Partner
Membership No: 042167
UDIN: 26042167LAAPVG4900
Place: Mumbai
Date: 21st May, 2026

Annexure B to the Independent Auditor's report

(Referred to in paragraph 2(f) under 'Report on Other legal and regulatory requirements section of our report on even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

Opinion

We have audited the internal financial controls over financial reporting of **Global Pet Industries Limited** as at 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Management's Responsibility for the Financial Statements:

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the bank; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the branch's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For J. D. Shah Associates
Chartered Accountants
Firm Registration No.: 109601W
Sd/-
Jayesh D Shah
Partner
Membership No: 042167
UDIN: 26042167LAAPVG4900
Place: Mumbai
Date: 21st May, 2026

GLOBAL PET INDUSTRIES LIMITED
CIN: L29253MH2013PLC246402
Balance Sheet

As at March 31, 2026 — All amounts in Rs. Lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,178.74	1,178.74
Reserves and Surplus	4	4,343.80	3,873.00
		5,522.54	**5,051.74**
Non-current liabilities			
Long-Term Provisions	5	116.30	82.21
		116.30	**82.21**
Current liabilities			
Trade Payables			
total outstanding dues of micro and small enterprises	6	292.71	100.53
total outstanding dues of creditors other than micro and small enterprises	6	165.61	210.36
Other current liabilities	7	840.79	656.39
Short-Term Provisions	8	73.11	8.09
		1,372.22	**975.37**
TOTAL EQUITY AND LIABILITIES		**7,011.06**	**6,109.32**
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	203.40	195.03
Intangible assets	10	6.12	8.80
Capital work-in-progress	10	1,772.88	1,123.87
Deferred Tax Assets (Net)	11	45.32	32.03
Long-term loans and advances	12	221.56	8.81
Other non-current assets	13	99.60	135.25
		2,348.88	**1,503.79**
Current assets			
Inventories	14	1,403.15	1,511.01
Trade Receivables	15	150.77	122.55
Cash and Cash Equivalents	16	2,898.32	2,690.84
Short-term loans and advances	17	120.19	100.10
Other current assets	18	89.76	181.04
		4,662.19	**4,605.54**
TOTAL ASSETS		**7,011.06**	**6,109.32**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For J D Shah Associates	For and on behalf of Board of Directors		
Chartered Accountants			
Firm Regn No : 109601W			
Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
Jayesh D Shah	**Bipin Nanubhai Panchal**	**Nisha Bipin Panchal**	**Bhavna Jamnashankar Joshi**
Partner	Managing Director	Whole Time Director	Company Secretary
Membership No : 042167	DIN : 00120996	DIN : 06514766	M No.: A76844
UDIN: 26042167LAAPVG4900			
Place : Mumbai	Place : Mumbai	Place : Mumbai	Place : Mumbai
Date: 21/05/2026	Date: 21/05/2026	Date: 21/05/2026	Date: 21/05/2026

GLOBAL PET INDUSTRIES LIMITED
CIN: L29253MH2013PLC246402
Statement of Profit And Loss

Year ended March 31, 2026 — All amounts in Rs. Lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue From Operations	19	5,557.45	4,494.29
Other Income	20	183.45	119.31
Total Income		**5,740.90**	**4,613.60**
EXPENSES			
Cost of Materials Consumed	21	3,540.45	2,915.48
Purchases of Stock In Trade	22	-	15.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	138.80	(148.96)
Employee Benefits Expense	24	806.89	696.81
Finance costs	25	0.67	6.73
Depreciation and Amortisation Expense	26	18.61	20.06
Other Expenses	27	535.22	560.72
Total Expenses		**5,040.65**	**4,065.83**
Profit before Prior Period Item & tax		**700.25**	**547.77**
Prior Period Income	28	**23.85**	**-**
Profit after prior period Item but before tax		**724.11**	**547.77**
TAX EXPENSES			
Current Tax	29	201.00	143.30
Earlier year tax	29	6.54	-
Deferred Tax	29	(13.29)	(23.04)
PROFIT FOR THE YEAR		**529.86**	**427.51**
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	30	4.50	4.05
Diluted (Face value of Rs.10 each)	30	4.50	4.05

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For J D Shah Associates
Chartered Accountants
Firm Regn No : 109601W

Sd/-
Jayesh D Shah
Partner
Membership No : 042167
UDIN: 26042167LAAPVG4900
Place : Mumbai
Date: 21/05/2026

For and on behalf of Board of Directors

Sd/-
Bipin Nanubhai Panchal
Managing Director
DIN : 00120996
Place : Mumbai
Date: 21/05/2026

Sd/-
Nisha Bipin Panchal
Whole Time Director
DIN : 06514766
Place : Mumbai
Date: 21/05/2026

Sd/-
Bhavna Jamnashankar Joshi
Company Secretary
M No.: A76844
Place : Mumbai
Date: 21/05/2026

GLOBAL PET INDUSTRIES LIMITED
CIN: L29253MH2013PLC246402
Statement of Cash Flows

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	724.11	547.77
Adjustments for :		
Interest income	(175.18)	(87.48)
Interest expense	0.67	6.73
Preliminary Expense written off	(23.85)	11.81
Depreciation and Amortization Expense	18.61	20.06
Bad Debts written off	4.90	3.95
Operating Profit Before Working Capital Changes	**549.25**	**502.84**
Increase / (Decrease) in Trade Payables	147.44	(66.29)
Increase / (Decrease) in Other liabilities	184.40	94.20
Increase / (Decrease) in Provisions	43.96	28.13
Decrease / (Increase) in Inventories	107.86	(331.09)
Decrease / (Increase) in Trade Receivables	(33.13)	28.03
Decrease / (Increase) in loans and advances	(232.83)	(3.73)
Decrease / (Increase) in non current assets	12.26	(64.46)
Decrease / (Increase) in Other assets	68.19	69.44
Cash generated from / (used in) Operations	**847.40**	**257.06**
Income taxes paid	(140.44)	(164.86)
Net Cash generated from / (used in) Operating Activities	**706.96**	**92.21**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(673.99)	(778.56)
Investment in Fixed Deposit	(37.40)	(1,881.63)
Interest received	175.18	87.48
Net Cash generated from / (used in) Investing Activities	**(536.21)**	**(2,572.71)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share capital	-	2,180.00
Interest paid	(0.67)	(6.73)
Dividend paid		
Net Cash generated from / (used in) Financing Activities	**(0.67)**	**2,173.27**
Net Increase / (Decrease) In Cash and Cash Equivalents	**170.08**	**(307.22)**
Cash and Bank at the Beginning	377.06	684.28
Cash and Cash Equivalents at the End	**547.14**	**377.06**

The above Cash Flow Statement has been Prepared Under the"Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement.

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For J D Shah Associates
Chartered Accountants
Firm Regn No : 109601W

Sd/-
Jayesh D Shah
Partner
Membership No : 042167
UDIN: 26042167LAAPVG4900
Place : Mumbai
Date: 21/05/2026

For and on behalf of Board of Directors

Sd/-
Bipin Nanubhai Panchal
Managing Director
DIN : 00120996
Place : Mumbai
Date: 21/05/2026

Sd/-
Nisha Bipin Panchal
Whole Time Director
DIN : 06514766
Place : Mumbai
Date: 21/05/2026

Sd/-
Bhavna Jamnashankar Joshi
Company Secretary
M No.: A76844
Place : Mumbai
Date: 21/05/2026

1. General Information

GLOBAL PET INDUSTRIES LIMITED (the 'Company') is a Public Limited Company, domiciled in India with its registered office located at Unit No.108-109 & 5-15 Karishma Industrial Estate, Dhumal Nagar, Waliv, Vasai (E), Palghar-401208. The Registration Number of the Company is L29253MH2013PLC246402. The Company is primarily engaged in the business of manufacturing machinery and equipment used in the production of PET bottle and packaging products. The Company caters to various industries including food and beverages, pharmaceuticals, cosmetics and other industrial applications.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2026 and authorised for issue on May 21, 2026.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:
i) Net Realisable value of items of Inventories
ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
iii) Defined Benefit obligations
iv) Deferred Tax asset or liability
v) Provisions for Trade Receivables
vi) Other Provisions and Contingencies

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.
Depreciation has been provided on Written Down method in accordance with Part “C” of Schedule II of the Companies Act, 2013 at the rates and in the manner mentioned in Schedule II of Companies Act, 2013. Assets costing less than Rs. 5000/- are fully depreciated within the year of acquisition.

Intangible Assets

Intangible assets which are purchased and have a finite useful life are measured at cost, less accumulated amortisation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the intangible asset. Subsequent expenditure on intangible assets is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the statement of profit and loss as incurred.

Intangible assets are amortised on Written Down method in accordance with Part "C" of Schedule II of the Companies Act, 2013 at the rates and in the manner mentioned in Schedule II of Companies Act, 2013

Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis.

Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Revenue Recognition

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

Duty Drawbacks are refunds or rebates of customs duties that are provided by governments when goods are exported or used in the production of goods that are subsequently exported. The amount recognized is based on the expected refund from the customs authorities and is measured when the export transaction is completed and all relevant conditions are satisfied.

Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

The Company maintains a funded defined benefit plan for post-employment gratuity benefits. The liability for this plan is determined based on an actuarial valuation performed by an independent actuary as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses, including experience adjustments and the impact of changes in actuarial assumptions, are recognized immediately in the Statement of Profit and Loss as income or expense.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

Leases

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on the substance of the lease agreement. A finance lease is one where substantially all the risks and rewards of ownership are transferred to the lessee, while an operating lease is any other type of lease.

Operating lease

If a lease is classified as an operating lease, lease payments made are recognised as an expense on a straight-line basis over the lease term in the profit and loss statement.

Finance lease
If a lease is classified as a finance lease, an asset and a liability is recognised at the commencement of the lease. The value is determined as lower of the asset's fair value and present value of minimum lease payments. Subsequent to initial recognition, the asset is depreciated as per the accounting policy applicable to the same class of assets. The lease payments are apportioned between interest expense and reduction in outstanding lease liability. Interest expenses represent a constant periodic rate of interest on the outstanding lease liability.

Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using exchange rates at the date of the transaction. Foreign exchange gains and losses from settlement of these transactions are recognised in the statement of profit and loss. Foreign currency denominated monetary assets and liabilities are translated into functional currency at exchange rates in effect at the balance sheet date, the gain or loss arising from such translations are recognised in the statement of profit and loss.

Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.
Current tax
Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax
Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.
A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

3. Share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,30,00,000 (1,30,00,000) Equity shares of Rs. 10 each	13,00,00,000	13,00,00,000
Issued, subscribed and fully paid up		
1,17,87,408 Equity shares of Rs. 10 each	1,178.74	1,178.74
Total	**1,178.74**	**1,178.74**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1,17,87,408	1,178.74	97,87,408	978.74
Add : Shares Issued during the period		-	20,00,000	200.00
Less : Deductions during the period		-		-
As at the end of the period	**1,17,87,408**	**1,178.74**	**1,17,87,408**	**1,178.74**

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Shares	No. of Shares	% Shares
Bipin Nanubhai Panchal	70,07,000	59.44%	70,07,000	59.44%
Aegis Investment Fund, PCC - NIVEZA	8,00,000	6.79%	8,00,000	6.79%
Total	**78,07,000**	**66.23%**	**78,07,000**	**66.23%**

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2026

a)The Company has issued 66,44,445 Equity Shares of face value of Rs.10 per shares as bonus shares on 06/01/2023.
b)The Company has issued 27,00,000 Equity shares of face value of Rs.10 per shares as fresh issue on 05/07/2023.
c)The Company has issued 20,00,000 Equity shares of face value of Rs.10 per shares on preferential basis on 14/11/2024.
d)The company has not allotted any shares as fully paid-up without payment being received in cash.
e)The company has not alloted any shares as fully paid up bonus shares.
f)The company has not bought back any of its shares.

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.
There are no securities convertible into equity or preference shares.
There are no calls unpaid on any shares.
There are no forfeited shares.

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2026		As at March 31, 2025		% Change during year
	No. of Shares	%	No. of Shares	%	
Bipin Nanubhai Panchal	70,07,000	59.44%	70,07,000	59.44%	-
Nisha Bipin Panchal	80,000	0.68%	80,000	0.68%	-
Harmi Bipin Panchal	392	0.00%	392	0.00%	-
Total	**70,87,392**	**60.13%**	**70,87,392**	**60.13%**	

4. Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Opening Balance	3,033.00	1,053.00
(+) Additions	-	1,980.00
(-) Deductions	(59.05)	
Closing Balance	2,973.95	3,033.00
Surplus		
Opening Balance	840.00	412.49
(+) Net Profit or (Loss) for the period	529.86	427.51
(-) Dividend Paid	-	-
Closing Balance	1,369.85	840.00
Total	**4,343.80**	**3,873.00**

5. Long-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	116.30	82.21
Total	**116.30**	**82.21**

6. Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	292.71	100.53
Total outstanding dues of other than micro and small enterprises	165.61	210.36
Total	**458.32**	**310.89**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2026

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME	-	-	292.71	-	-	-	**292.71**
Others	-	-	163.25	2.36	-	-	**165.61**
Disputed dues – MSME	-	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-	-
Total	**-**	**-**	**455.96**	**2.36**	**-**	**-**	**458.32**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME			100.53				**100.53**
Others			210.12	0.86			**210.99**
Disputed dues – MSME							-
Disputed dues – Others							-
Total	**-**	**-**	**310.65**	**0.86**	**-**	**-**	**311.52**

Additional Disclosure for Micro, Small and Medium Enterprises

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Principal amount remaining unpaid	292.71	100.53
Interest amount remaining unpaid	0.50	0.01
Interest paid by the Company in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding interest specified under the MSMED Act, 2006	-	-
Interest accrued and remaining unpaid	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

7. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	746.57	578.92
Employee Dues Payable	74.14	59.85
TDS Payable	7.43	5.47
GST Payable	0.73	0.75
PF Dues Payable	4.27	3.75
ESI Dues Payable	0.18	0.23
Statutory Dues Payable	0.24	0.31
Other payables	7.23	7.12
Total	**840.79**	**656.39**

8. Short-Term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	13.35	7.99
Provision for Warranty	4.00	-
Provision for Expense	0.63	0.11
Provision for Taxation [Net]	55.14	-
Total	**73.11**	**8.09**

9. Contingent liabilities and Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent liabilities		
Claims against the Company not acknowledged as debt		
Income tax matters	-	0.06
Default in payment of TDS	0.04	-
Commitments		
Other Commitments	76.86	194.52
Bank Gurantee	6.90	-

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

10. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2025	Additions	Deductions	As at March 31, 2026	As at March 31, 2025	For the year	On Deductions	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
10A. Property, Plant and Equipment										
Freehold Land	149.03	-		149.03	-	-		-	149.03	149.03
Plant and Machinery	66.78	11.43		78.08	53.18	3.09		56.14	21.95	13.60
Furniture and Fixtures	73.63	0.00		73.63	62.83	2.24		65.07	8.57	10.81
Electrical Installations	14.64	0.00		14.64	13.75	0.10		13.85	0.79	0.89
Office Equipment	47.85	8.27		56.12	40.55	4.51		45.74	10.38	7.30
Computers	22.57	4.49		27.07	18.05	3.10		21.15	5.92	4.52
Vehicles	64.50		(11.50)	53.01	55.62	2.10	(11.50)	46.23	6.78	8.88
Total	**439.01**	**24.19**	**(11.50)**	**451.57**	**243.98**	**15.13**	**(11.50)**	**248.17**	**203.40**	**195.03**
10B. Intangible assets										
Computer Software	14.15	0.80		14.95	5.35	3.48		8.83	6.12	8.80
Total	**14.15**	**0.80**	**-**	**14.95**	**5.35**	**3.48**	**-**	**8.83**	**6.12**	**8.80**
10C. Capital work-in-progress	1,123.87	649.00		1,772.88	-	-	-	-	1,772.88	1,123.87

10. Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
10A. Property, Plant and Equipment										
Freehold Land	149.03	-		149.03	-	-		-	149.03	149.03
Plant and Machinery	66.52	0.26		66.78	49.98	3.20		53.18	13.60	16.54
Furniture and Fixtures	68.98	4.65		73.63	59.57	3.26		62.83	10.81	9.41
Electrical Installations	14.53	0.11		14.64	13.60	0.15		13.75	0.89	0.93
Office Equipment	46.50	1.35		47.85	35.88	4.67		40.55	7.30	10.63
Computers	19.14	3.43		22.57	15.35	2.70		18.05	4.52	3.79
Vehicles	64.50	-		64.50	52.57	3.05		55.62	8.88	11.93
Total	**429.21**	**9.80**	**-**	**439.01**	**226.95**	**17.04**	**-**	**243.98**	**195.03**	**202.26**
10B. Intangible assets										-
Computer Software	2.45	11.70		14.15	2.33	3.02		5.35	8.80	0.12
Total	**2.45**	**11.70**	**-**	**14.15**	**2.33**	**3.02**	**-**	**5.35**	**8.80**	**0.12**
10C. Capital work-in-progress	366.82	757.05		1,123.87	-	-	-	-	1,123.87	366.82

Notes to the Financial Statements

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

Ageing schedule for Projects in progress

Particulars	As at March 31, 2026					As at March 31, 2025				
	Less than 1 year	1 -2 years	2 - 3 years	More than 3 years	Total	Less than 1 year	1 -2 years	2 - 3 years	More than 3 years	Total
Capital work-in-progress										
Projects in Progress	649.00	1,123.87			**1,772.88**	1,123.87	-	-	-	**1,123.87**
Projects temporarily suspended	-	-	-	-	**-**	-	-	-	-	**-**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

11. Deferred Tax Assets (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset [Net]	45.32	32.03
Total	**45.32**	**32.03**

12. Long-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Capital Advances	221.56	8.81
Total	**221.56**	**8.81**

13. Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	14.98	24.67
Gratuity Fund	84.61	87.19
Preliminary Expenses not w/off	-	23.39
Other non-current assets	-	-
Total	**99.60**	**135.25**

14. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	728.90	697.96
Work-in-progress	417.41	380.35
Finished goods	123.87	274.27
Stock-in-trade	132.97	158.43
Total	**1,403.15**	**1,511.01**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

15. Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	150.77	122.55
Total	**150.77**	**122.55**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2026

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	105.89	10.68	25.46	0.58	8.16	**150.77**
Undisputed - Considered doubtful	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Considered doubtful	-	-	-	-	-	-	-
Total	**-**	**105.89**	**10.68**	**25.46**	**0.58**	**8.16**	**150.77**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good	-	79.73	30.48	4.18	8.16	-	**122.55**
Undisputed - Considered doubtful	-	-	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-	-	-
Disputed - Considered doubtful	-	-	-	-	-	-	-
Total	**-**	**79.73**	**30.48**	**4.18**	**8.16**	**-**	**122.55**

16. Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Bank Balances:		
Balances with Banks	114.26	131.38
Cash on Hand	14.88	24.87
Bank deposit with maturity less than 3 months	418.00	220.81
Other cash and cash equivalents:		
Bank deposit with maturity upto 12 months	185.38	2,305.00
Bank deposit with maturity more 12 months	2,165.80	8.78
Total	**2,898.32**	**2,690.84**

Note:
1. Out of the above bank deposits, deposits amounting to Rs. 2,060.80 lakhs have been earmarked towards unutilised proceeds of the preferential issue.
2. Out of the above bank deposits, deposits amounting to Rs. 6.90 lakhs have been placed against bank guarantees.

17. Short-term loans and advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid Expenses	3.45	3.72
Advances to suppliers	67.62	55.35
Advances to employees	49.09	41.04
Advances to others	0.03	-
Total	**120.19**	**100.10**

18. Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Accrued Interest	9.38	42.33
Security Deposits	23.31	-
Balance recoverable from statutory authorities	57.06	115.63
Preliminary Expenses to the extent not W/ff	-	11.81
Provision for Taxation [Net]	-	11.28
Total	**89.76**	**181.04**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

19. Revenue From Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Sale of products (Domestic)	4,715.42	3,964.98
Sale of products (Export)	811.70	494.94
Sale of services	9.47	16.33
Other operating revenue		
Export incentives	9.15	5.90
Insurance recovery	6.24	5.51
Order Cancellation charges	3.85	1.66
Miscellaneous receipts	1.63	4.97
Total	**5,557.45**	**4,494.29**

20. Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income		
Interest income on Bank deposits	173.30	87.48
Interest income on Tax refunds	1.89	-
Other non-operating income		
Gain on Foreign Exchange fluctuations [Net]	2.50	8.25
Advance from customer written back	2.38	20.83
Miscellaneous non-operating Income	3.39	2.74
Total	**183.45**	**119.31**

21. Cost of Materials Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Raw materials consumed	3,540.45	2,915.48
Total	**3,540.45**	**2,915.48**

22. Purchases of Stock In Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchases of stock-in-trade	-	15.00
Total	**-**	**15.00**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

23. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Inventories		
Finished Goods	274.27	41.41
Work-in-progress	380.35	409.41
Stock-in-Trade	158.43	213.27
Closing Inventories		
Finished Goods	123.87	274.27
Work-in-progress	417.41	380.35
Stock-in-Trade	132.97	158.43
Total	**138.80**	**(148.96)**

24. Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	713.18	624.35
Gratuity Expenses	43.65	27.82
Contribution to provident and other funds	26.10	26.39
Staff welfare expenses	23.95	18.24
Total	**806.89**	**696.81**

25. Finance costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on late payment of taxes	0.18	6.71
Interest expense others	0.50	0.01
Total	**0.67**	**6.73**

26. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	15.13	17.04
Amortisation of Intangible Assets	3.48	3.02
Total	**18.61**	**20.06**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

27. Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Manufacturing and Service costs:		
Consumption of stores and spare parts	7.06	3.81
Electricity, Power and fuel	23.33	21.31
Labour Charges	160.17	120.52
Rent expenses	101.56	94.11
Repairs and maintenance	-	1.15
Other Expenses:		
Advertisement and Marketing	5.85	5.10
Bad Debts written off	4.90	3.95
Bank Charges	3.15	3.74
Commission and Brokerage	6.64	8.89
Conveyance expenses	12.82	14.04
Corporate Social Responsibility expenses	7.65	-
Directors' fees and commission	0.75	1.40
Discount allowed	0.19	2.75
Electricity, Power and fuel	4.22	3.57
Exhibition expenses	14.21	51.16
Factory License Fees	0.34	0.46
Freight and forwarding	89.45	93.41
GST Expense	-	8.11
Information technology services	2.38	2.52
Insurance expenses	0.85	0.66
Miscellaneous expenses	5.99	4.82
Office and Administration	1.53	14.41
Payment to Auditors	4.00	4.00
Penalty on late payment of taxes	-	1.22
Preliminary expenses written off	-	11.81
Printing and stationery	2.60	4.05
Professional and consultancy charges	22.99	29.28
Rates and Taxes	0.42	3.39
Recruitment and training charges	0.92	0.73
Rent expenses	14.11	12.92
Repairs and maintenance	8.15	7.42
Security and Housekeeping	6.79	6.07
Telephone and Internet	3.42	2.90
Travelling expenses	8.73	17.06
Warranty Expense	10.04	-
Total	**535.22**	**560.72**
Payment to Auditors includes:		
Statutory audit fees	3.00	3.00
Tax audit fees	1.00	1.00

Year ended March 31, 2026 | All amounts in Rs. Lakhs, unless otherwise stated

28. Prior Period Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Preliminary expense written back (Refer note 35)	23.85	-
Total	**23.85**	**-**

29. Tax Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax		
Current Year	201.00	143.30
Earlier year Tax	6.54	-
Deferred Tax		
Origination and reversal of Timing differences	(13.29)	(23.04)

Deferred Tax

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated Average Annual Tax Rate (%)	25.17%	25.17%
Property, plant and equipment		
Carrying amount as per books of accounts	60.50	54.80
Carrying amount as per I.Tax	97.77	91.85
Balances disallowed under I.Tax		
Provision for gratuity	47.75	90.20
Provision for interest on delay payment to MSME	0.50	-
Payment to MSME	94.54	-
Net Deferred Tax Asset / (Liability)	**45.32**	**32.03**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

30. Earnings Per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Earnings attributable to equity shareholders (a)	529.86	427.51
Weighted average number of equity shares for calculating basic earning per share (b)	1,17,87,408	1,05,43,572
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	**4.50**	**4.05**
Earnings attributable to potential equity shares (c)	-	-
Earnings attributable to equity and potential equity shareholders (d=a+c)	529.86	427.51
Weighted average number of potential equity shares (e)	-	-
Weighted average equity shares for calculating diluted earning per share (f=b+e)	1,17,87,408	1,05,43,572
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	**4.50**	**4.05**

31. Foreign Currency expenditures and earnings

Expenditure in foreign currency during the period

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Imports valued on C.I.F. basis		
Raw materials and Spare parts	85.27	157.37
Total	**85.27**	**157.37**
Expenses		
Other expenses	0.10	-
Total	**0.10**	**-**

Earnings in foreign currency during the period

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Exports valued on F.O.B. basis	811.98	495.74
Total	**811.98**	**495.74**

Consumption of imported and indigenous Raw materials, components and spare parts

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Amount	% Amount	Amount	% Amount
Raw materials				
Imported	85.27	2.41%	157.37	5.37%
Indigenous	3,455.18	97.59%	2,773.10	94.63%
Total	**3,540.45**	**100.00%**	**2,930.48**	**100.00%**

32. Employees Defined Benefit Plans

a. Provident Fund and ESIC – Defined Contribution Plan :

Particulars	As at March 31, 2026	As at March 31, 2025
Contribution to Employees Provident Fund	22.29	21.88
Contribution to Employees state Insurance scheme	1.92	2.54
Total	**24.20**	**24.42**

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

b. Gratuity Defined Contribution Plan :

The liability for the Gratuity is determined on the basis of an independent actuarial valuation done at the year-end. The actuarial valuation method used for measuring the liability is the Projected Unit Credit method. The obligation are measured as the present value of estimated future cash flows discounted at rates reflecting the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Particulars	As at March 31, 2026	As at March 31, 2025
Change in Present Value of Obligation		
Present value of the obligation at the beginning of the year	90.20	64.15
Current Service Cost	11.60	11.32
Interest Cost	6.09	4.65
Actuarial (Gain) / Loss on Obligation	31.14	11.96
Benefits Paid	(9.39)	(1.88)
Present value of the obligation at the end of the year	**129.64**	**90.20**
Change in Plan Assets		
Fair value of Plan Assets at the beginning of the year	86.16	10.31
Expected return on Plan Assets	6.03	0.70
Benefits Paid	(7.76)	-
Actuarial Gain / (Loss) on Plan Assets	0.19	0.15
Contributions by Plan Participants	-	75.00
Fair value of Plan Assets at the end of the year	**84.61**	**86.16**
Amounts Recognized in the Balance Sheet		
Present value of Obligation at the end of the year	129.64	90.20
Fair value of Plan Assets at the end of the year	84.61	86.16
Net Obligation at the end of the year	**214.25**	**176.36**
Amounts Recognized in the statement of Profit and Loss		
Current Service Cost	11.60	11.32
Interest cost on Obligation	6.09	4.65
Expected return on Plan Assets	(6.03)	(0.70)
Net Actuarial (Gain) / Loss recognised in the year	30.96	11.81
Expenses recognized in the statement of profit and loss	**42.62**	**27.08**
Actuarial Assumptions		
Discount Rate	7.00%	6.75%
Expected rate of return on Plan assets	7.00%	6.75%
Salary Escalation Rate	5.00%	5.00%
Attrition Rate	5.00%	5.00%

The above estimates are based on the actuarial valuation report issued by Mr. Ashok Kumar Garg dated 08/05/2026, prepared by a Fellow Member of the Institute of Actuaries of India.

Year ended March 31, 2026 All amounts in Rs. Lakhs, unless otherwise stated

33. Related Party Disclosures

List of all Related Parties

Name of Related Party	Relationship
Bipin Nanubhai Panchal	Managing Director
Nisha Bipin Panchal	Whole Time Director
Harmi Bipin Panchal	Whole Time Director
Bipin Nanubhai Panchal HUF	HUF of Director
Shri Sai Pet Engineering	Entity in which Director has significant control
Parth Hareshkumar Shah	Company Secretary and Compliance officer (Resigned w.e.f. 20th June 2025)
Bhavna Jamnashankar Joshi	Company Secretary and Compliance officer (Appointed w.e.f. 30th August 2025)
Nimesh Raju Raichura	Chief Financial Officer (Resigned w.e.f. 03rd February 2025)
Achchhe Lal Yadav	Chief Financial Officer (Resigned w.e.f. 18th March 2026)

Transactions with Related Parties and the status of Outstanding Balances

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Bipin Nanubhai Panchal	Managing Director	Remuneration to KMP	100.00	90.00
Nisha Bipin Panchal	Whole Time Director	Remuneration to KMP	40.00	30.00
Harmi Bipin Panchal	Whole Time Director	Remuneration to KMP	11.50	-
Achchhe Lal Yadav	Chief Financial Officer	Remuneration to KMP	12.03	1.60
Nimesh Raju Raichura	Chief Financial Officer	Remuneration to KMP	-	5.12
Bhavna Jamnashankar Joshi	Company Secretary and Compliance officer	Remuneration to KMP	1.75	-
Parth Hareshkumar Shah	Company Secretary and Compliance officer	Remuneration to KMP	-	0.75
Bipin Nanubhai Panchal	Managing Director	Rent paid	45.63	44.55
Nisha Bipin Panchal	Whole Time Director	Rent paid	4.86	4.88
Harmi Bipin Panchal	Whole Time Director	Director Sitting fees	-	0.30
Shri Sai Pet Engineering	Entity in which Dircetor has control	Sale of Goods	-	8.62
Shri Sai Pet Engineering	Entity in which Dircetor has control	Purchase of Goods	-	24.68
Bipin Nanubhai Panchal	Managing Director	Balance Payable	6.99	5.77
Nisha Bipin Panchal	Whole Time Director	Balance Payable	3.82	1.93
Harmi Bipin Panchal	Whole Time Director	Balance Payable	2.50	-

34. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance
Current ratio (in times)	Current assets	Current liabilities	3.40	4.72	-28.05%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	10.02%	11.41%	-12.14%
Inventory Turnover (in times)	Revenue from operations	Average inventories	3.81	3.34	14.18%
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	40.67	32.44	25.35%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	10.96	9.71	12.80%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	1.61	1.64	-2.23%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	9.53%	9.51%	0.23%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	13.73%	14.81%	-7.32%

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

The Company does not have any Debts and Investments, hence Debt-Equity Ratio, Debt Service Coverage Ratio and Return on investment ratios are not disclosed.

Reason for variation:

1. The decrease in the Current Ratio from 4.72 times to 3.40 times is mainly due to significant increase in current liabilities during the year, particularly trade payables and advances received from customers, consequent to increased scale of operations and business activities

2. The increase in Trade Receivables Turnover Ratio is primarily attributable to improved collection efficiency and faster realization from customers during the year. The increase may also be due to higher growth in revenue from operations compared to the average trade receivables outstanding.

35. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

The Company has recognized prior period income amounting to Rs. 23.85 lakhs during the year, representing reversal of an amount previously charged to the Statement of Profit and Loss in earlier years towards one-fifth amortisation of preliminary expenses incurred in connection with the Initial Public Offer (IPO). Further, during the current year, the Company has rectified the accounting treatment of such preliminary expenses and, in accordance with Section 52 of the Companies Act, 2013, transferred the entire outstanding balance aggregating to Rs. 59.05 lakhs (comprising opening balance of Rs. 35.20 lakhs as at March 31, 2025 and Rs. 23.85 lakhs reversed during the year) to the Securities Premium Account.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

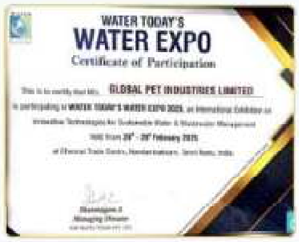
For J D Shah Associates
Chartered Accountants
Firm Regn No : 109601W

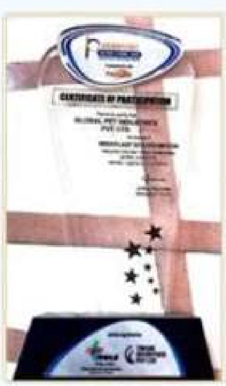
Sd/-
Jayesh D Shah
Partner
Membership No : 042167
UDIN: 26042167LAAPVG4900
Place : Mumbai
Date: 21/05/2026

For and on behalf of Board of Directors

Sd/-	Sd/-	Sd/-
Bipin Nanubhai Panchal	**Nisha Bipin Panchal**	**Bhavna Jamnashankar Joshi**
Managing Director	Whole Time Director	Company Secretary
DIN : 00120996	DIN : 06514766	M No.: A76844
Place : Mumbai	Place : Mumbai	Place : Mumbai
Date: 21/05/2026	Date: 21/05/2026	Date: 21/05/2026

Participation & Honor





Diverse Applications of PETS

Packaged Drinking Water
Consistent and hygienic bottle production for high-volume mineral water plants.

Liquid Detergents
Ideal for chemical-grade PET containers with high precision neck finishing.

Hot Fill Juices & Flavored Drinks
Infrared heating and robust design makes it suitable for hot-fill applications

Soft Drinks (CSD)
Strong and pressure-resistant bottle forming for fizzy beverages.

Edible Oil Bottling
Supports various neck sizes and capacities used in oil packaging – from 200ml to 2L.

BPA-Free Baby Feeding Bottles For Safe Infant Care
Manufactured from high-quality polypropylene (PP), these bottles ensure hygiene, safety, and ease of use—ideal for baby feeding applications with heat resistance and ergonomic designs.

Fridge Bottles
Designed for everyday household use, our machines efficiently produce stylish, reusable fridge bottles with lightweight construction and high transparency.

Heavy-Duty PET Bottles For Agrochemical Packaging
Engineered to safely contain pesticides and agrochemicals, these bottles provide excellent chemical resistance, secure closures, and durability to meet agricultural packaging standards.

Liquor & Spirits PET Bottles
Produce premium-grade PET bottles with intricate designs and excellent clarity for liquor, vodka, rum, and other alcoholic beverages.

20 Litre Water Jars
Robust production of 20L PET jars used in water supply and bulk packaging. Strong wall thickness and uniform distribution ensure durability and load-bearing capacity.

Pharmaceutical Liquids & Syrup Bottles
Clean, safe, and consistent blow molding for pharma-grade PET containers.

Wide-Mouth PET Jars For Dry & Semi-Liquid Packaging
Designed with a wide opening for easy filling and dispensing, these PET jars are perfect for packaging products like dry foods, protein powders, sauces, and spreads—ensuring clarity, strength, and convenience.

Durable PET Bottles For Lubricants & Engine Oils
Built for strength and chemical resistance, these bottles are ideal for packaging automotive oils and lubricants, offering secure sealing and leak protection for safe transport and storage.

Dairy Products (Flavored Milk, Buttermilk)
Perfect for lightweight, food-safe bottles used in the dairy sector.

Water Storage Bubble Top Dispenser
Perfect for water dispensers and office/home use, this efficient and reliable machine supports the production of high-quality bubble-top PET bottles.

Cosmetic & Personal Care Liquids
Supports customized PET bottle shapes for shampoos, lotions, and more.

Our Clients

We take pride in partnering with some of the most respected and innovative companies in the industry.

Their trust drives our commitment to deliver excellence in every project.

GLOBAL PET®

INDUSTRIES LIMITED

This graphical representation is a conceptual design of the proposed new factory building. The actual construction may vary in design, materials, and layout based on final engineering, regulatory approvals, and other considerations.

REGISTERED OFFICE
Unit 108 & 109, Karishma Industrial Estate,
Dhumal Nagar, Waliv, Vasai (E), Palghar-401208.

investor@globalpetind.com

FACTORY
Unit 05 to 15, 108 & 109 Karishma Industrial Estate,
Dhumal Nagar, Waliv, Vasai (E), Palghar-401208.

www.globalpetind.com