



HCP Plastene Bulkpack Limited

February 10, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: - 526717

**SUBJECT: OUTCOME OF THE BOARD OF DIRECTORS MEETING HELD ON
FEBRUARY 10, 2026.**

REF: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Ma'am,

With reference to the notice issued on February 02, 2026 we would like to inform you that the Board of Directors of the Company at their meeting held on today i.e. February 10, 2026 have inter-alia approved-

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine months ended on December 31st, 2025. We are enclosing herewith the following:
 - a) Unaudited Standalone and Consolidated financial results of the Company which have been approved and taken on record.
 - b) Limited Review Report pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 for Unaudited Standalone and Consolidated Financial Results for the period ended on December 31st, 2025, from our Statutory Auditors.
2. The Board has also approved the appointment of **Mr. Rishabh Kumar Jain** (Membership No- F7271) as the Company Secretary and Compliance Officer of the Company. Brief profile of Mr. Rishabh Kumar Jain is enclosed herewith as **Annexure-A**.

The Board Meeting Commenced at **4.00 PM** and concluded at **4.20 PM**

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,

For HCP PLASTENE BULKPACK LIMITED

**PRAKASH HIRALAL
PAREKH**

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PRAKASH HIRALAL PAREKH

Managing Director

DIN: 00158264

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HCP Plastene Bulkpack Limited

Annexure -1

Details with respect to Change in Key Managerial Personnel as required under Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations and SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended

Sr. No	PARTICULARS	REMARKS
1	Reason for change Viz. appointment, ~~resignation, removal, death or otherwise~~	Appointment of Mr. Rishabh Kumar Jain as the Company Secretary and Compliance Officer of the Company.
2	Date of change Viz. appointment, ~~resignation, removal, death or otherwise~~	February 10, 2026
3	Brief – Profile (in case of appointment)	Mr. Rishabh Kumar Jain is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and holds a degree in law. He has over 17 years of experience in the field of corporate governance, secretarial matters, and regulatory compliances. He has been associated with reputed organizations such as Texmo Pipes and Products Limited, Prataap Snacks Limited, and Flexituff Ventures International Limited, where he handled various secretarial and compliance-related responsibilities. Presently, Mr. Jain is serving as the Company Secretary of Plastene India Limited.
4	Disclosure of Relationship between Directors (in case of appointment of Director)	NA
5	Resignation letter	NA

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HCP Plastene Bulkpack Limited

Unaudited Standalone Financial Results For The Quarter ended and Nine Months ended 31st Dec, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue From Operation	7,390.12	8,296.84	3,503.50	21,838.55	8,436.85	11,808.53
2	Other Income	16.13	75.41	69.08	173.41	120.79	148.98
3	Total Income (1 + 2)	7,406.26	8,372.26	3,572.58	22,011.96	8,557.64	11,957.52
4	Expenditure						
	a) Cost of Material Consumed	4,835.00	6,604.65	2,981.37	16,540.53	6,582.88	9,406.43
	b) Changes in inventories of finished goods, work-in-progress	312.56	161.17	(235.65)	548.37	(292.48)	(908.41)
	c) Employees Benefits Expenses	148.41	167.23	103.85	447.70	319.87	416.95
	d) Finance Costs	132.23	173.43	144.67	448.38	384.35	510.65
	e) Depreciation & amortisation Expenses	56.28	56.40	57.60	167.90	172.79	230.37
	f) Other Expenses	1,063.87	805.52	378.39	2,497.19	1,034.33	1,539.34
	Total Expenditure	6,548.34	7,968.39	3,430.23	20,650.07	8,201.75	11,195.33
5	Profit before exceptional Items and tax (3 - 4)	857.92	403.87	142.34	1,361.89	355.89	762.18
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	857.92	403.87	142.34	1,361.89	355.89	762.18
8	Tax Expenses :						
	a) Current Tax	-	-	-	-	-	-
	b) Tax for Earlier Years	-	-	-	-	-	-
	b) Deferred Tax (Income)/Expense	294.92	117.19	36.65	442.49	93.26	187.81
9	Profit (Loss) for the period from continuing operations (7-8)	563.00	286.68	105.69	919.40	262.63	574.37
10	Profit (Loss) from discontinuing operations before tax	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	563.00	286.68	105.69	919.40	262.63	574.37
14	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Remeasurement gain / (loss) of Defined Benefit Plan	-	-	-	-	-	-
	Income tax relating to Remeasurement gain of Defined Benefit Plan	-	-	-	-	-	-
	Net change (Loss)/Gain in fair Value of investment in Equity instruments	-	-	-	-	-	-
	Items that will be reclassified subsequently to profit or loss	-	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	563.00	286.68	105.69	919.40	262.63	574.37
16	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1067.48	1067.48	1067.48	1067.48	1067.48	1067.48
17	Other Equity exluding revaluation reserve						
18	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing Operations)						
	(a) Basic	5.27	3.34	0.99	8.61	2.46	5.38
	(b) Diluted	5.24	3.32	0.98	8.56	2.44	5.35
19	Earnings Per equity Share (face value Of Rs 10/- Each) (for discontining Operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
20	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing & discontining Operations)						
	(a) Basic	5.27	3.34	0.99	8.61	2.46	5.38
	(b) Diluted	5.24	3.32	0.98	8.56	2.44	5.35



HCP Plastene Bulkpack Limited

Unaudited Standalone Segment Information For The Quarter ended 31st Dec, 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	Woven Sacks Division	13,430.05	8,229.86	3,449.71	21,659.91	8,250.36	11,558.71
	Label Division	111.66	66.98	53.79	178.64	186.49	249.82
	Total	13,541.71	8,296.84	3,503.50	21,838.55	8,436.86	11,808.54
	Less :						
	Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	13,541.71	8,296.84	3,503.50	21,838.55	8,436.86	11,808.54
2	Segment Results (EBIT)						
	Profit before Interest, & Tax (Including Extra Ordinary Items)						
	Woven Sacks Division	1,194.78	538.06	279.94	1,732.84	704.52	1,225.02
	Label Division	38.22	39.20	7.08	77.42	35.72	47.82
	Total	1,233.00	577.26	287.02	1,810.26	740.24	1,272.84
	Less :						
i.	Interest	274.95	173.43	144.67	448.38	384.35	510.65
	Profit before Tax	958.06	403.83	142.34	1,361.88	355.89	762.18
ii.	Less: Provision for Tax / Deferred Tax (Income)/Expense	325.30	117.19	36.65	442.49	93.26	187.81
iii.	Other Comprehensive / unallocable Income off unallocable income	-	-	-	-	-	-
	Net Profit	632.76	286.64	105.69	919.39	262.63	574.37
3	Segment Assets						
	(a) Woven Sacks Division	10,240.00	13,539.21	6,149.24	10,240.00	6,149.24	9,147.98
	(b) Label Division	1,775.08	271.62	328.53	1,775.08	328.53	298.44
	(c) Unallocated	543.83	346.94	4,486.00	543.83	4,486.00	4,475.07
	Total	12,558.91	14,157.77	10,963.77	12,558.91	10,963.77	13,921.49
4	Segment Liabilities						
	(a) Woven Sacks Division	1,596.23	7,827.39	317.77	1,596.23	317.77	6,385.22
	(b) Label Division	354.48	6.51	5.67	354.48	5.67	44.18
	(c) Unallocated	4,995.99	1,175.14	6,186.98	4,995.99	6,186.98	2,629.92
	Total	6,946.70	9,009.04	6,510.43	6,946.70	6,510.43	9,059.32
Notes : --							
1	The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 10th Feb, 2026						
2	The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.						
3	The figures for the corresponding previous quarter / year have been regrouped / reclassified whenever necessary, to make them Comparable.						
4	Note (a): During the quarter ended 31st December 2025, the Board of Directors of the Company, at its meeting held on 11th November 2025, declared an interim dividend of Rs.1/- per equity share having a face value of Rs.10/- each for the financial year 2025-26, which was paid by 3rd December, 2025. However, an amount of Rs.1,931/- remains unclaimed as at the reporting date. The Company is in the process of complying with the requirements of Section 124 of the Companies Act, 2013 in respect of the unclaimed dividend.						

For HCP Plastene Bulkpack Limited

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Prakash Parekh
Managing Director
DIN:00158264

Place: Ahmedabad
Date: 10th Feb, 2026

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the HCP Plastene Bulkpack Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To the Board of Directors

HCP PLASTENE BULKPACK LIMITED

1. We have reviewed the accompanying Statement of Unaudited Ind AS Standalone Financial Results of **HCP PLASTENE BULKPACK LIMITED** ("the company"), for the quarter and nine months ended December 31, 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, '*Review of Interim Financial Information performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
 - a) We draw attention to Note 4 forming part of the unaudited standalone financial results, which relates to the declaration and payment of interim dividend of Rs. 1/- per equity share for the financial year 2025-26. Our conclusion is not modified in respect of this matter.



5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)



CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 26036452XOCOPY4217



Place: Ahmedabad
Date: 10.02.2026



HCP Plastene Bulkpack Limited

Statement of Unaudited Consolidated Financial Results for the Nine Months ended 31st December 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue From Operation	12,126.89	19,769.91	11,937.18	44,471.31	34,119.06	46,347.55
2	Other Income	155.76	195.34	92.71	1,003.97	280.11	467.93
3	Total Income (1 + 2)	12,282.65	19,965.25	12,029.89	45,475.28	34,399.17	46,815.48
4	Expenditure						
	a) Cost of Material Consumed	6,066.53	15,044.11	9,425.66	30,587.09	25,590.31	35,034.43
	b) Changes in inventories of finished goods, work-in-progress	142.37	308.59	(856.54)	159.65	(492.99)	(1,575.78)
	c) Employees Benefits Expenses	658.46	670.60	529.00	1,881.02	1,543.67	2,092.40
	d) Finance Costs	648.09	454.33	397.23	1,518.88	1,072.78	1,461.66
	e) Depreciation & amortisation Expenses	188.79	183.15	205.61	553.71	546.77	729.21
	f) Other Expenses	3,349.80	2,620.75	2,019.73	7,892.18	5,251.03	7,277.49
	Total Expenditure	11,054.05	19,281.53	11,720.69	42,592.53	33,511.57	45,019.41
5	Profit before exceptional Items and tax (3 - 4)	1,228.60	683.72	309.20	2,882.76	887.60	1,796.08
6	Exceptional Items	-	-	-	-	-	-
	Share of Profit / (Loss) of Joint Venture using Equity Method	-	-	-	-	(2.61)	(2.59)
7	Profit / (Loss) before tax (5 - 6)	1,228.60	683.72	309.20	2,882.76	884.99	1,793.49
8	Tax Expenses :						
	a) Current Tax	107.24	76.30	48.19	413.54	147.10	278.93
	b) Tax for Earlier Years	-	-	-	-	-	1.80
	b) Deffered Tax (Income)/Expense	288.01	107.84	41.08	422.28	95.08	184.15
9	Profit (Loss) for the period from continuing operations (7-8)	833.36	499.59	219.93	2,046.93	642.81	1,328.60
10	Profit (Loss) from discontinuing operations before tax	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	833.36	499.59	219.93	2,046.93	642.81	1,328.60
14	Other Comprehensive Income						
	Items that will not be reclassified subsequently to profit or loss	(0.49)	(1.23)	4.89	1.26	29.93	9.05
	Remeasurement gain / (loss) of Defined Benefit Plan	(2.08)	(1.65)	2.48	(1.25)	7.44	1.67
	Income tax related to Remeasurement gain / (loss) of Defined Bene	0.52	0.41	(0.62)	0.31	(1.87)	(0.42)
	Net change (Loss)/Gain in fair Value of investment in Equity instruments	1.43		4.13	2.93	32.63	10.50
	Income tax related to Net change in fair Value of investment in Equity instrum	(0.36)		(1.09)	(0.74)	(8.27)	(2.70)
	Items that will be reclassified subsequently to profit or (loss)				-	-	-
	Income tax relating to items that will be reclassified to profit or	-		-	-	-	-
	Other Comprehensive Income, net of tax	(0.49)	(1.23)	4.89	1.26	29.93	9.05
15	Total Comprehensive Income for the period (13+14)	832.88	498.36	224.82	2,048.19	672.73	1,337.65
16	Net Profit Attributable to :						
	a) Owners of the Company	701.71	395.90	164.40	1,498.49	458.74	962.55
	b) Non-Controlling Interest	131.64	103.55	55.24	548.44	188.44	368.80
	Other Comprehensive Income attributable to:						
	a) Owners of the Company	(0.25)	(0.63)	2.51	0.65	15.36	4.64
	b) Non-Controlling Interest	(0.24)	(0.60)	2.38	0.61	14.57	4.40
	Total comprehensive income attributable to:						
	a) Owners of the Company	701.47	395.27	166.91	1,499.15	474.11	967.19
	b) Non-Controlling Interest	131.40	102.94	57.62	549.04	203.00	373.20
17	Paid-up Equity Shares Capital (Face Value Per Share Rs 10/-)	1,067.48	1,067.48	1,067.48	1,067.48	1,067.48	1,067.48
18	Other Equity excluding revaluation reserve						
19	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing Operations)						
	(a) Basic	7.80	4.67	2.10	19.19	6.34	12.56
	(b) Diluted	7.75	4.64	2.09	19.07	6.30	12.48
20	Earnings Per equity Share (face value Of Rs 10/- Each) (for discontinuing Operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-

21	Earnings Per equity Share (face value Of Rs 10/- Each) (for Continuing & discontining Operations)						
	(a) Basic	7.80	4.67	2.10	19.19	6.34	12.56
	(b) Diluted	7.75	4.64	2.09	19.07	6.30	12.48



HCP Plastene Bulkpack Limited

Unaudited Consolidated Segment information for the Quarter ended 31st December 2025

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Nine Months ended		For the year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue						
	Woven Sacks Division	12,015.23	19,702.93	11,883.38	44,292.67	33,928.45	46,097.73
	Label Division	111.66	66.98	53.92	178.64	186.62	249.82
	Total	12,126.89	19,769.91	11,937.30	44,471.31	34,115.07	46,347.55
	Less :						
	Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/ Income from Operations	12,126.89	19,769.91	7,663.46	44,471.31	34,115.07	46,347.55
2	Segment Results						
	Profit before Interest, & Tax (Including Extra Ordinary Items)						
	Woven Sacks Division	3,225.49	1,098.72	698.62	4,324.21	1,929.04	3,210.09
	Label Division	38.22	39.20	7.08	77.42	35.72	47.82
	Total	3,263.71	1,137.92	705.70	4,401.63	1,964.76	3,257.91
	Less :						
i.	Interest	1,064.55	454.33	397.23	1,518.88	1,072.78	1,461.66
	Profit before Tax	2,199.17	683.59	308.47	2,882.76	891.98	1,796.25
ii.	Add: Share of Profit/(Loss) of Joint Venture using Equity Method	-	-	0.44	-	(2.61)	-
iii.	Less: Provision for Tax / Deferred Tax (Income)/Expense	(651.69)	(184.13)	89.27	(835.83)	242.18	464.88
iv.	Other Comprehensive / unallocable Income	2.49	(1.23)	4.89	1.26	29.93	9.05
	Net Profit	1,549.98	498.23	224.53	2,048.19	677.11	1,340.41
3	Segment Assets						
	(a) Woven Sacks Division	27,296.77	27,296.77	21,393.59	44,115.09	21,393.59	23,193.12
	(b) Label Division	195.23	271.62	328.53	195.23	328.53	306.45
	(c) Unallocated	348.42	346.94	4,486.00	348.42	4,486.00	4,134.19
	Total	27,840.42	27,915.33	26,208.12	44,658.74	26,208.12	27,633.74
4	Segment Liabilities						
	(a) Woven Sacks Division	21,460.01	21,460.01	12,773.07	34,151.78	12,773.07	19,458.06
	(b) Label Division	354.48	6.51	5.67	354.48	5.67	122.44
	(c) Unallocated	278.25	1,175.14	6,186.98	278.25	6,186.98	132.09
	Total	22,092.74	22,641.66	18,965.72	34,784.51	18,965.72	19,712.60
	Notes : --						
1	The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 10th Feb, 2026						
2	The Company is operating mainly two segment i.e Woven Sack Division and Woven Label Division.						
3	The figures for the corresponding previous quarter / year have been regrouped / reclassified whenever necessary, to make them Comparable.						
4	Note (a): During the quarter ended 31st December 2025, the Board of Directors of the Company, at its meeting held on 11th November 2025, declared an interim dividend of Rs.1/- per equity share having a face value of Rs.10/- each for the financial year 2025-26, which was paid by 3rd December, 2025. However, an amount of Rs.1,931/- remains unclaimed as at the reporting date. The Company is in the process of complying with the requirements of Section 124 of the Companies Act, 2013 in respect of the unclaimed dividend.						

For HCP Plastene Bulkpack Limited

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Prakash Parekh
Managing Director
DIN:00158264

Place: Ahmedabad
Date: 10th Feb, 2026

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of HCP Plastene Bulkpack Limited pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

Review Report,
To The Board of Directors of
HCP PLASTENE BULKPACK LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind AS Financial Results of **HCP PLASTENE BULKPACK LIMITED** ("the parent") its Subsidiaries (hereinafter together referred to as the "the Group") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, '*Review of Interim Financial Information performed by the Independent Auditor of the Entity*', issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of Company personnel and analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
 - a) We draw attention to Note 4 forming part of the unaudited consolidated financial results, which relates to the declaration and payment of an interim dividend of Rs. 1/- per equity share for the financial year 2025-26. Our conclusion is not modified in respect of this matter.



5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes interim financial results and other unaudited financial information of one of the subsidiary of Parent Company, K P Woven Private Limited and one of the Joint venture of Parent Company, HCP Plastene Bulkpack PLT - Malaysia, included in the Statement, whose interim financial information reflects total assets of Rs. 33,142.25 lakhs and Rs. 1.04 lakhs at December 31, 2025 respectively and total revenue of Rs. 30,427.14 lakhs and Rs. 4.09 lakhs respectively, total net profit after tax of Rs. 1,123.73 lakhs and Rs. 3.81 lakhs respectively and total comprehensive income of Rs. 1.26 lakhs for K P Woven Private Limited of the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, as considered in the unaudited consolidated financial results. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint ventures, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Ashok Dhariwal & Co.
Chartered Accountants
(Registration No. 100648W)


CA Ashok Dhariwal
Partner
Membership No. 036452
UDIN: 26036452EGCFVW7690



Place: Ahmedabad
Date: 10.02.2026