



INDEPENDENT AUDITOR'S REPORT

To,

The board of Director of

IDEAL TECHNOPLAST INDUSTRIES LIMITED

Report on the audit of the Standalone Financial Results Opinion

We have audited the accompanying standalone quarterly financial results of **IDEAL TECHNOPLAST INDUSTRIES LIMITED** (the company) for the half year ended **31st March 2026** and the year to date results for the period ended **31st March 2026**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

Opinion

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended **31st March 2026** as well as the year-to-date results for the period ended **31st March 2026**.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of



Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on



the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Sheladiya & Jyani.

Chartered Accountants

(FRN.134430W)

Vipul Sheladiya

CA. Vipul B. Sheladiya

(Partner)

(M.No.113763)

UDIN: 26113763GENQHO7345

Place: Surat

Date: 18/05/2026



IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444
Audited Balance sheet as at 31 March, 2026

Particulars	As at 31-03-2026 (Rs. In Lakhs)	As at 30-09-2025 (Rs. In Lakhs)	As at 31-03-2025 (Rs. In Lakhs)
I. ASSETS			
A) Non - Current Assets			
(a) Property, Plant and Equipment	3943.37	2,742.15	1054.93
(b) Capital Work In Progress	-	806.48	1240.59
(c) Intangible assets under Development	97.78	69.09	46.15
(d) Non Current Investments	-	15.40	-
Total Non - Current Assets	4041.15	3,633.12	2341.67
B) Current Assets			
(a) Inventories	845.13	529.93	529.70
(b) Financial Assets			
(i) Trade receivables	156.67	167.84	112.24
(ii) Cash and Cash Equivalents	7.72	21.70	21.36
(c) Other Current Assets	614.59	1,202.95	835.69
(d) Current Tax Assets	72.38	-	-
Total Current Assets	1696.49	1,922.42	1498.98
TOTAL ASSETS	5737.65	5,555.54	3840.65
II. EQUITY AND LIABILITIES			
A) Equity			
(a) Equity Share Capital	500.00	500.00	500.00
(b) Other Equity	2151.18	2,052.32	1873.46
Total Equity	2651.18	2,552.32	2373.46
III. LIABILITIES			
A) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1947.01	1,804.50	471.64
(b) Provisions	2.14	1.03	1.03
(C) Deferred tax liabilities (net)	99.14	55.34	33.22
Total Non - Current Liabilities	2048.30	1,860.87	505.89
B) Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	465.18	765.65	726.39
(ii) Trade Payables	524.84	336.34	168.09
A. Micro & Small Enterprises	179.51	161.80	56.24
B. Other Than Micro & Small Enterprises	345.33	174.54	111.85
(b) Other Current Liabilities	26.48	22.55	23.07
(c) Provisions	21.66	17.79	16.76
(d) Current Tax Liabilities	-	-	26.98
Total Current Liabilities	1038.17	1,142.35	961.30
TOTAL EQUITY AND LIABILITIES	5737.65	5,555.54	3840.65

For & On Behalf of Board
Ideal Technoplast Industries Limited

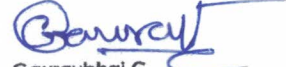



Prafulkumar K
Vaghasiya
Chairman

Place : Surat
Date: 18-05-2025


Vipulbhai D
Mendapara
MD

Place : Surat
Date: 18-05-2025


Gauravbhai C
Gopani
CFO

Place : Surat
Date: 18-05-2025

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Statement of Audited Financial Results For The Half Year and Year Ended March 31, 2026

Particulars	For Half Year Ended 31/03/2026 (Rs. In Lakhs) (Audited)	For Half Year Ended 30/09/2025 (Rs. In Lakhs) (Unaudited)	For Half Year Ended 31/03/2025 (Rs. In Lakhs) (Audited)	For the Year Ended 31/03/2026 (Rs. In Lakhs) (Audited)	For the Year Ended 31/03/2025 (Rs. In Lakhs) (Audited)
I. REVENUE					
Revenue From Operations	1732.33	1730.10	1427.77	3462.43	2847.95
Domestic Sales	1732.33	1730.10	1427.77	3462.43	2847.95
Merchant Export	-	-	-	-	-
Other Income	8.20	22.21	35.93	30.41	36.39
Total Income	1740.53	1752.31	1463.70	3492.84	2884.34
II. EXPENDITURE					
Cost Of Material Consumed	1339.00	1147.27	1122.77	2486.27	2178.81
Changes In Inventories of finished goods and work - in - progress	(323.80)	43.46	(120.81)	(280.34)	(162.17)
Employees Benefits Expenses	149.93	83.37	57.69	233.30	127.60
Finance Costs	112.36	50.08	36.31	162.44	74.78
Depreciation And Amortization Expense	111.48	45.73	39.92	157.21	73.60
Other Expenses	222.40	148.51	42.45	370.91	206.78
Total Expenditure	1611.38	1518.41	1178.34	3129.79	2499.40
Profit Before Tax	129.17	233.89	285.36	363.06	384.94
Current Tax	(12.25)	31.66	62.49	19.41	82.16
Deferred Tax Assets	(0.28)	-	(0.26)	(0.28)	-0.26
Deferred Tax liabilities	44.08	22.12	41.00	66.20	14.99
Net Profit/(Loss)	97.60	180.12	182.13	277.72	288.06
Other Comprehensive Income					
Items that will be reclassified to profit or loss					
(i) Foreign Currency Translation Reserve	-	-	-	-	-
Items that will not be reclassified to profit or loss					
(i) Remeasurement gains/(losses) on post employment defined benefit plans	-	-	-	-	-
(ii) Fair value changes in equity instruments	-	-	-	-	-
(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
Total Other Comprehensive Income/(loss)					
Total Comprehensive Income for the Period	97.60	180.12	182.13	277.72	288.06
Earnings per share					
Basic	1.95	3.60	3.75	5.55	6.47
Diluted	1.95	3.60	3.75	5.55	6.47

For & On Behalf of Board
Ideal Technoplast Industries Limited



Pratulkumar K
Vaghasiya
Chairman

Place : Surat
Date: 18-05-2026

Vipulbhai D
Mendapara
MD

Place : Surat
Date: 18-05-2026

Gauravbhai C
Gopani
CFO

Place : Surat
Date: 18-05-2026

IDEAL TECHNOPLAST INDUSTRIES LIMITED

CIN: L22203GJ2023PLC146444

Audited Statement of Cash Flow For The Year Ended March 31, 2026

Particulars	As at 31-03-2026 (Rs. In Lakhs)		As at 31-03-2025 (Rs. In Lakhs)	
A. Cash Flow from Operating Activities				
Net Profit after Income Tax		277.72		288.06
Add: Adjustment for :				
Depreciation for the year	157.21		73.60	
Provision for Taxation	19.41		82.16	
Increase in DTL	65.92		14.73	
Dividend			(0.34)	
Finance Cost	162.44		74.78	
Interest from electricity Deposit & FD	(24.51)		(34.97)	
Loss on Sale of Assets	-		-	
Amortisation of Preliminary Expenses	2.97	383.45	2.97	212.91
Operating Profit before Working Capital Changes		661.17		500.97
Add: Adjustment for :				
Increase/(Decrease) in Short term borrowings	(261.21)		609.73	
Decrease/(Increase) in Inventory	(315.43)		(126.27)	
Increase/(Decrease) in Trade Payables	356.74		(40.18)	
(Increase)/Decrease in Trade Receivables	(44.42)		(0.21)	
Decrease/(Increase) in other Current Assets	127.59		(814.84)	
Increase/(Decrease) in other Current Liabilities	9.42	(127.31)	(0.51)	(372.28)
Less: Tax Paid during the year		28.23		90.23
Net Cash Flow from Operating Activities	(A)	505.62	(A)	38.45
B. Cash Flows from Investing Activities				
Purchase of Fixed Assets		(1856.69)		(1616.33)
Sale of Fixed Assets		-		-
Sale of Investment		-		1.20
Dividend Income		-		0.34
Interest from electricity Deposit & FD		24.51		34.97
Net Cash used in Investing Activities	(B)	(1832.19)	(B)	(1579.81)
C. Cash Flows from Financing Activities				
Add: Adjustment for :				
Share issued		-		132.50
Other Unsecured Loan raised during the year		-		10.00
Increase in Security premium		-		1470.75
Secured Loans from Bank		1496.91		217.82
Less: Adjustment for :				
Public issue listing Expenses		-		128.69
Secured Loan Paid during the year		-		-
Unsecured Loan Paid during the year		21.54		93.20
Finance Cost Paid		162.44		74.78
Net Cash generated from Financing Activities	(C)	1312.93	(C)	1534.41
Net increase/(decrease) in cash and cash equivalents	(A) + (B) + (C)	(-3.64)	(A) + (B) + (C)	(6.95)
Cash and Cash Equivalents of beginning period		21.36		28.31
Cash and Cash Equivalents for period		7.72		21.36

For & On Behalf of B
Ideal Technoplast Industries Limited

Profulkumar K
Vaghshiya
Chairman

Vipulbhai D
Mendapara
MD

Gauravbhai C
Gopani
CFO

Place : Surat
Date: 18-05-2025

Place : Surat
Date: 18-05-2025

Place : Surat
Date: 18-05-2025



IDEAL TECHNOPLAST INDUSTRIES LIMITED

Plot No. 1 To 4 and 78 To 81, Block No.572 & 572/B, Madhav Industrial Estate, Vill.Olpad, Ta.Olpad, Surat,
Olpad, Surat, Olpad, Gujarat, India, 394540
CIN: L22203GJ2023PLC146444

Notes :-

1. The Company is operating only in One segment. Hence segment reporting is not given.
2. The Company doesn't have any subsidiary / associate.
3. Figures, wherever required, are regrouped / rearranged.
4. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
5. The above results have been reviewed by the committee and approved by the Board of Directors of Company at its meeting held on 18/05/2026.
6. The Standalone Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year March 31, 2026 and unaudited figures up to the second half year (September 30, 2025) of the current financial year which were subject to limited review.

For and on behalf of

Ideal Technoplast Industries Limited



Prafulbhai K Vaghasiya

Chairman

Place : Surat

Date : 18-05-2026



Vipulbhai D Mendapara

MD

Place: Surat

Date: 18-05-2026