VINOD ASHOK SANJIVANI PALANDE
B-802, BHANU HILLS, OPP. R.K. DESAI COLLEGE KOPARIL ROAD, CHHARWADA,
VAPI – 396195, GUJARAT, INDIA
Email: vinod.ccf@gmail.com, Mobile: +91 88663-49934

Date: August 1, 2025

To,

The Board of Directors
All Time Plastics Limited
B-30 Royal Industrial Estate Wadala,
Mumbai – 400 031, Maharashtra, India

Intensive Fiscal Services Private Limited
914, 9th Floor, Raheja Chambers,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021,
Maharashtra, India

DAM Capital Advisors Limited
One BKC, Tower C, 1
5th Floor, Unit No. 1511 Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051
Maharashtra, India

(Intensive Fiscal Services Private Limited, DAM Capital Advisors Limited, and any other book running lead manager who may be appointed in relation to the Offer are collectively, the "**Book Running Lead Managers**" or "**BRLMs**")

Sub: Proposed initial public offering of equity shares (the "Equity Shares") of All Time Plastics Limited (the "Company" and such offering, the "Offer")

Dear Sir/Madam,

I, **Vinod Ashok Sanjivani Palande**, the undersigned, confirm that I am duly registered as a Chartered Engineer with the Institution of Engineers (India) (bearing membership registration no. **AM1539976**), and a copy of my membership certificate is attached herewith as **Schedule I**. Further, I confirm that the aforesaid registration is valid as on date hereof and will remain valid until the completion of the Offer, and as such, I am duly qualified to issue this certification. I am authorized, and have the required competence and technical knowledge, to issue this certificate.

This certificate does not impose any obligation on the Company to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this certificate.

Pursuant to the engagement letter dated August 23, 2024, I have been engaged by the Company to carry out an independent verification for certifying certain information in relation to the Company's manufacturing facilities, identified in **Annexure A** hereto, to be included in the red herring prospectus intended to be filed by the Company ("**RHP**") with the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"), and thereafter with the Securities and Exchange Board of India (the "**SEBI**") and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the "**Stock Exchanges**"), the prospectus that the Company intends to file with the SEBI, the RoC and the Stock Exchanges in respect of the Offer, and including but not limited to, in any publicity or marketing materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Offer (collectively, the "**Offer Documents**").

The information identified in **Annexure A** covers, amongst other things, the installed capacity as of March 31, 2025, March 31, 2024 and March 31, 2023, actual production and capacity utilization for Fiscals 2015, 2024 and 2023, for the manufacturing facilities located at Survey no 377/1(1), 377/1(2), 371/1-C and 371/1(2) of village Kachigam of Nani Daman at Kachigam Charrasta, Behind Stone Quarry, Dist Daman ("**Daman Facility**") , Survey No. 190/1/2, 190/1/1/2, 190/1/3, Gandhigram, Dokmardi-Kilvani Road, Amli-Silvassa, Dadra and Nagar Haveli and Daman and Diu – 396230, India ("**Silvassa Facility**"), and Survey No. 2124, Khatalwada Road, Manekpur, Khatalwada, Valsad, Gujarat, India ("**Manekpur Facility**") information relating to the Company's manufacturing operations, the details of the manufacturing facilities, warehousing facilities of the Company

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located at Ground Floor Gala no 797, Gangaben ki Wadi, Kachigam, Nani Daman, Daman-396210, India and Survey No 65/3, House No. D.G.G.P 40/A-2, Survey No. 65/3, Village Ringanwada, Nani Daman – 396210, Somnath Village, Taluka of Daman, Sub-District of District of Daman, planned capacity expansion, machines used, inventory management and the manufacturing process and products manufactured, including statements included in relation to manufacturing capabilities and technological processes, raw materials used, among other things.

Further, **Annexure B** covers the existing layout and photographs of each of the manufacturing facilities of the Company.

Based on my independent review, examination and verification of the manufacturing facilities, physical inspection of the plant, machinery and equipment and independent review of the relevant records/documents examined/verified and assumptions and procedure as identified in **Annexure C** and necessary procedures carried out by me, I hereby certify that the information identified in **Annexure A** hereto, duly initialed by me, is true, correct, accurate and not misleading as on the date hereof. Further, I hereby consent to the contents of this certificate (including the annexure hereto) or any extracts thereof being used in the Offer Documents, and reference(s) thereto being included in the Offer Documents.

I confirm that the information and confirmations set out in this certificate are true, correct, complete, not misleading in any respect and do not omit to state a material fact necessary in order to make the statements herein, in the light of the circumstances under which they were made, not misleading. I confirm that the information in this certificate is adequate to enable investors to make a well-informed decision, to the extent that such information with respect to us is relevant to the prospective investor to make a well-informed decision.

I confirm that I am independent and have not been engaged in or interested in the formation or promotion or in management of the Company. Further, I am not in any way connected with the Company, directors, promoters, promoter group, group companies, key managerial personnel, senior management personnel, employees, agents, representatives, the Book Running Lead Managers or their affiliates, except for provision of professional services in the ordinary course of my profession, and that no such person/entity is a 'related party' in relation to me in terms of the Companies Act, 2013 or the applicable accounting standards under applicable law, and that no circumstance subsists that would materially impact my confirmations and findings as expressed in this certificate. Additionally, I confirm that the Company, the Book Running Lead Managers and the legal counsels appointed in relation to the Offer may rely on the contents of this certificate (including the annexure hereto) for the purposes of the Offer and the Offer Documents.

I confirm that I shall not withdraw this certificate before delivery of a copy of the RHP and Prospectus or Offer Documents to the SEBI and the stock exchanges.

I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any material developments in respect of the matters covered in this certificate (including the annexure hereto) until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Offer Documents and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges.

This certificate (including the annexures hereto) is also for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, in relation to the Offer. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the relevant stock exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Managers and in accordance with applicable law.

I hereby consent to be named as an "expert" under Section 2(38) read with Section 26(5) of the Companies Act, and any other applicable provisions of the Companies Act or under any other applicable law, and the contents of and references to this certificate being reproduced and/or used in any documents, presentations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any offering documents, memoranda or other documents, by whatever name called, prepared in connection with the Offer, including being made available for inspection in connection with the Offer.

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I also consent to the inclusion of this certificate as a part of "*Material Contracts and Documents for Inspection*" in the Offer Documents in connection with the Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date (including on the website of the Company) or for the purpose of uploading the same on the document repository platform set up by the Stock Exchanges, and as may be necessary, or such other period as may be required.

I hereby consent to this certificate being disclosed by you, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

I agree to keep the information regarding the proposed Offer and the contents of this certificate issued by us strictly confidential.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

By and on behalf of **Vinod Ashok Sanjivani Palande**

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Authorized signatory
Name: Vinod Ashok Sanjivani Palande
Chartered Engineer Number: AM1539976

Copy To:

Legal Counsel to the Book Running Lead Managers as to Indian Law

JSA Advocates & Solicitors
3rd Floor, Tower C, NBCC World Trade Centre,
Nauroji Nagar, Safdarjung Enclave,
New Delhi – 110029, India

Legal Counsel to the Company as to Indian Law

Khaitan & Co
Embassy Quest, 3rd Floor
45/1 Magrath Road, Bengaluru 560 025
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Duane Morris & Selvam LLP
16 Collyer Quay #17-00
Singapore 049318

ANNEXURE A

Production Capacity and Utilization

The following table sets forth the installed capacity, actual production and capacity utilization for manufacturing facilities of the Company, for the years indicated:

Qty in Metric Ton

Plant	As at and for the year ended March 31,								
	2025			2024			2023		
	Installed Capacity	Actual Production	Capacity Utilization (%)	Installed Capacity	Actual Production	Capacity Utilization (%)	Installed Capacity	Actual Production	Capacity Utilization (%)
Daman Facility	9,500	7,423	78.13%	9,000	7,653	85.03%	9,000	7,606	84.51%
Silvassa Facility	19,500	17,874	91.66%	18,000	15,186	84.37%	17,000	11,845	69.68%
Manekpur Facility	4,000	933	23.33%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Total	**33,000**	**26,230**	**79.48%**	**27,000**	**22,839**	**84.59%**	**26,000**	**19,451**	**74.81%**

Note: Installed capacity is based on the machine make, specifications and mix of various products manufactured on the respective machines for 300 working days in a financial year.

The table below sets forth the installed capacity at the Company's two current manufacturing facilities, the polymers processed and capacity utilization for the periods indicated.

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Installed capacity[1][2] (in tonnes) [A]	33,000	27,000	26,000
Polymers processed (in tonnes) [B]	26,230	22,839	19,451
Capacity utilization (%) [C=B/A]	79.48%	84.59%	74.81%

Note:

[1] Installed capacity is at the end of the fiscal year.

[2] Installed capacity is based on the machine make, specifications and mix of various products manufactured on the respective machines for 300 working days in a financial year.

Information regarding the manufacturing facilities of the Company:

The Company currently manufacture products from their fully integrated manufacturing facilities in Daman, Dadra and Nagar Haveli and Daman and Diu (the "**Daman Facility**"), Silvassa, Dadra and Nagar Haveli and Daman and Diu (the "**Silvassa Facility**") and Manekpur, Gujarat (the "**Manekpur Facility**"). The manufacturing facilities are strategically located. Additionally, the facilities are situated near petrochemical plants, ensuring timely access to the key raw materials, including commodity plastics, engineering compounds and recycled polymers.

The manufacturing facilities had a combined total installed production capacity of 33,000 tonnes per annum as at March 31, 2025. The capacity utilization for Fiscals 2025, 2024 and 2023 was 79.48%, 84.59% and 74.81%, respectively.

The manufacturing facilities are designed to operate seamlessly with "all-electric machines", complemented by robotics and automatic assembly systems.

Set out below is certain information regarding the manufacturing facilities of the Company:

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Qty in Metric Ton

S. No.	Manufacturing Facility	Products manufactured	Installed capacity as of June 30, 2025	Installed capacity as of March 31, 2025	Installed capacity as of March 31, 2024	Installed capacity as of March 31, 2023	Fiscal Year of commencement
1.	Daman Facility	Multiple component assembly parts and short run parts for plastic consumerware	9,500	9,500	9,000	9,000	2015*
2.	Silvassa Facility	High volume single shot parts for plastic consumerware	19,500	19,500	18,000	17,000	2011
3.	Manekpur Facility	High volume single shot parts for plastic consumerware	4,000	4,000	NA	NA	2025
Total			**33,000**	**33,000**	**27,000**	**26,000**	

** Before Fiscal 2015, Daman unit was owned by Pyramid Plastics.*

The manufacturing facilities are 100% energy neutral, wherein all energy utilized at these manufacturing facilities is from the 1.5 MWp of solar power installed at these manufacturing facilities (combined) or offset by renewable sources and/or energy-conservation initiatives, such as purchasing I-RECs equivalent to electricity purchased from the grid. The solar panels installed on the roofs at the Daman Facility and Silvassa Facility in Fiscal 2025 had a combined capacity of approximately 1.5 MWp and generated approximately 1,812 MWh of energy, accounting for approximately 9.52% of the overall energy requirements at the Daman Facility and Silvassa Facility. In April 2025, 630 KVA of solar panels were installed on the roofs at the Manekpur Facility, which supports the requirement for a 500 KVA load effectively. The Company consumes water for the manufacturing process, which it source from a bore well at each facility. It undertakes water conservation measures on an ongoing basis and reuse water in order to reduce wastage.

The Company is focusing on one-step injection stretch-blow moulding (ISBM) technology, which produces glass-like plastic bottles from recyclable materials such as PET (Polyethylene Terephthalate) and PP (Polypropylene). This process offers surface quality, customizable shapes, and material savings, while creating thick-walled bottles that mimic the appearance and feel of glass.

The Company started commercial production at the Manekpur Facility in December 2024, which has a planned total installed production capacity of 22,500 tonnes per annum. The Company has increased the installed capacity at the Silvassa Facility from 18,000 tonnes per annum as of March 31, 2024 to 19,500 tonnes per annum as of March 31,2025 by adding two new injection moulding machines of 300 tonnes per annum. The Company has also increased the installed capacity at the Daman Facility from 9,000 tonnes per annum as at March 31, 2024 to 9,500 tonnes per annum as of March 31,2025 by adding five new injection moulding machines (three of which is a replacement for an older machine). The Company has sufficient infrastructure and space at the respective manufacturing facilities for the proposed expansions.

The Manekpur Facility has a planned total installed production capacity of 22,500 tonnes per annum based on 121 electrical automatic injection moulding machines. As at March 31, 2025, the Manekpur Facility had a total installed capacity of 4,000 tonnes per annum. In addition, the Manekpur Facility will have an interconnected warehouse designed to optimize storage for both raw materials and finished goods. This warehouse has a storage capacity of 1,000 tonnes for raw materials and 16,492 pallets for finished goods, supported by an automated storage and retrieval systems. Company has started operations at the Manekpur Facility in December 2024, using 19 electrical injection moulding machines, with a total installed capacity of 4,000 tonnes per annum. The company plans to increase the installed production capacity at the Manekpur Facility to 16,500 tonnes per annum by adding 66 additional electric injection moulding machines by the end of Fiscal 2026. Additionally, the Company proposes to procure tool room machinery, which will facilitate in reduction of cost and turnaround time. Thereafter, they plan to further increase the total installed production capacity to 22,500 tonnes per

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annum by adding 36 electric injection moulding machines in a phased manner to help ensure that the Company utilizes the capacity at optimal levels. All types of injection moulded plastic consumerware are capable of being manufactured at this facility. The land on which the Manekpur Facility is located is approximately 46,950 square metres. The Manekpur Facility covers a total area of 15,700 square metres, with the potential for expansion by an additional 7,500 square metres, which can be achieved by adding a pre-engineered building (PEB).

The table below sets forth the Company's current plans for the installed capacity at the Manekpur Facility as at the dates indicated.

Particulars	**Planned Installed Capacity (in tonnes)**
As at March 31, 2025	4,000
As at March 31, 2026	16,500
As at March 31, 2027	22,500

The actual installed capacity at the Manekpur Facility may vary subject to demand for the products. As such, there can be no assurance that the actual installed capacity will be increased in accordance with the above table.

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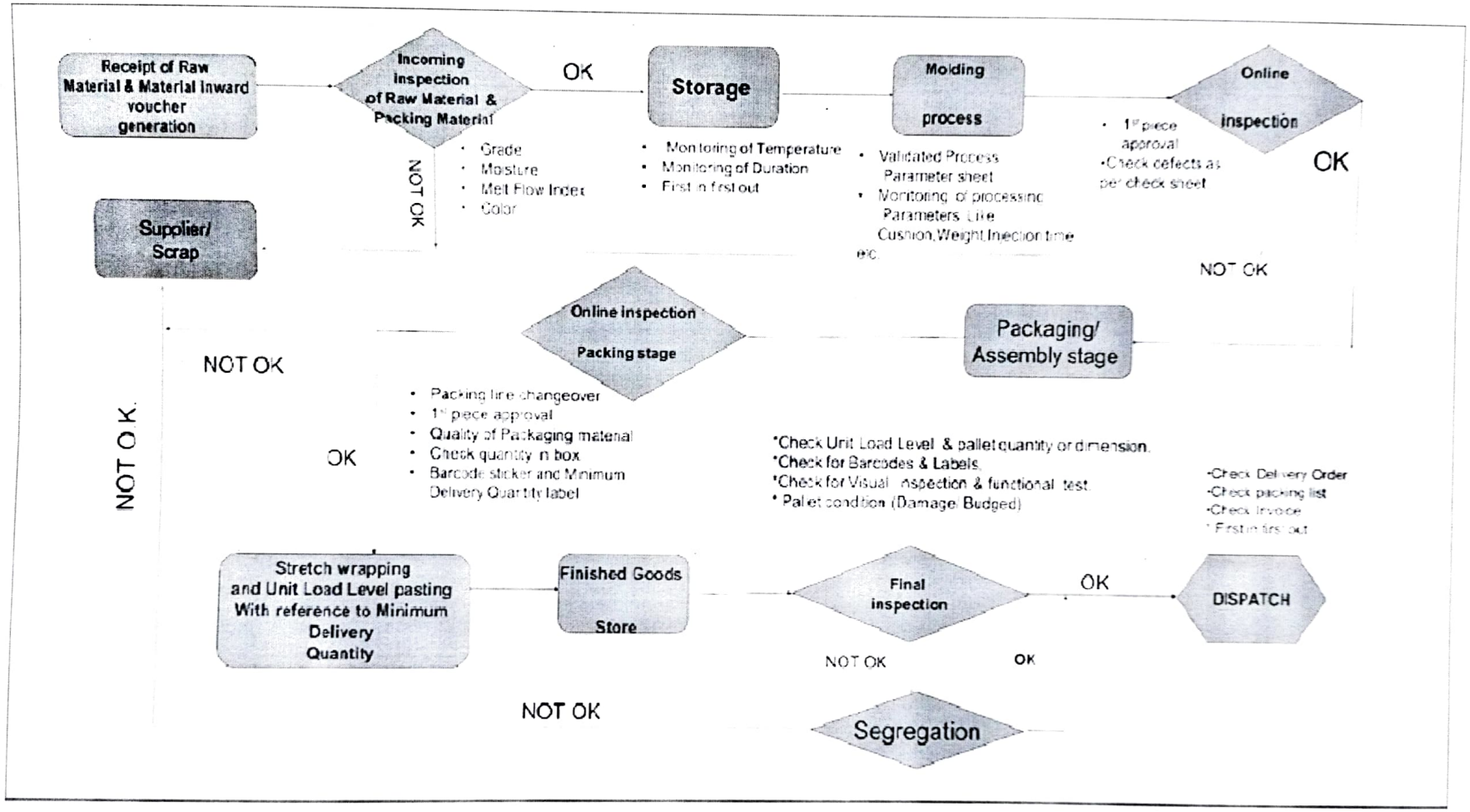
Manufacturing Processes



The Company manufactures its plastic consumerware using polymers and other raw materials through an injection moulding process. The manufacturing facilities are equipped to undertake a variety of processes, including injection moulding, screen printing, pad printing, injection mould labelling, hot foil stamping, ultra sonic welding, stretch wrapping

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and palletising. The manufacturing process begins by feeding plastic granules into the hopper of the injection moulding machines. These granules pass through a heated barrel under injection pressure, and the molten material is injected into a steel mould. The mould, crafted to specific sizes and shapes, determines the final form of the products.

As the molten material cools in the mould, it solidifies and forms the desired article. It is then removed and refined to create the final product. If the Company's products require colouring, concentrated mixtures of pigments or additives referred to as master batches, or colours, are added to the raw materials before feeding them into the machine, resulting in coloured components.

After production, the components are assembled and packed. The packed goods are placed in boxes or pallets for shipment. Throughout the moulding process, the Company manages wastage, such as short pieces, runners, and rejected articles due to flow marks, sink marks, etc. These wastages are handled according to the Company's standard input and output norms.

Upon receiving a new product development request, the Company looks into aspects of product design that go beyond mere aesthetics and functionality. The Company conducts an assessment to gauge the suitability of moulds for automation, focusing on aspects such as part extraction, label positioning, and robotic stacking to reduce manual intervention. Thereafter, the Company conducts rigorous packaging tests to ensure minimal product breakage during transit, ensuring a positive customer experience. These practices are pivotal in the product design stage, where the teams meticulously analyse risks and implement customized strategies to achieve optimal results.

Manufacturing process also results in no air pollution and they use water in manufacturing process solely for cooling moulds and machines through a circulation process, and any loss occurs only through evaporation. Additionally, they undertake rainwater harvesting at the manufacturing facilities.

Raw Materials

The Company uses a wide range of raw materials in its manufacturing process. The primary raw materials consumed comprise commodity plastics, engineering compounds and recycled polymers.

Commodity Plastics: The Company sources plastics that are fundamental to consumerware manufacturing. Commodity plastics include polypropylene (PP), low-density polyethylene (LDPE), linear low-density polyethylene (LLDPE), high-density polyethylene (HDPE), high-impact polystyrene (HIPS), and polystyrene (PS).

Engineering Compounds: For manufacturing plastic consumerware products, the Company utilizes thermoplastic elastomer (TPE), acrylonitrile butadiene styrene (ABS), ABS-PC blends, polycarbonate (PC), nylon, glass-filled nylon, and styrene acrylonitrile (SAN).

Recycled Compounds: As part of its commitment to sustainability, the Company integrates recycled materials into its manufacturing processes. These include recycled polypropylene (RPP), recycled ABS-PC blends, and recycled polyethylene terephthalate (R-PET). These materials help reduce environmental impact while maintaining quality standards. A raw material is generally classified as recycled if it has been used once in any manufacturing process and has been reprocessed and recycled for subsequent use.

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Machines

Particulars	As at March 31,		
	2025	2024	2023
Daman Facility			
Injection moulding machines	40	38	38
Silvassa Facility			
Injection moulding machines	80	78	75
Manekpur Facility			
Injection moulding machines	20	N.A	N.A
TOTAL	**140**	**126**	**113**

As March 31, 2025, 99 out of the 140, or 70.71%, , of the Company's injection moulding machines are all-electric injection moulding machines purchased from Japanese manufacturers. These advanced machines offer several benefits, including power consumption savings, faster cycle times, increased output, higher uptime, and lesser noise compare to other types of injection moulding machines. They also eliminate the need for oil, making them safer for the moulds and ensuring consistent quality in the Company's production processes, and makes cleaning and maintenance of the machines and the workshop easier.

The Company's manufacturing facilities use robotics and automatic assembly machines, and other modern machinery including all-electric injection moulding machines purchased from Japanese manufacturers, pad printing machines, automatic orientation heat transfer machines and packing machines. The facilities are equipped with advanced digital technologies, with many processes operating in a digital environment. The Company's manufacturing facilities also include, among others, moulds, barcode and labelling machines, automatic and semi-automatic assembly machines, automatic dosing system, grinding machines, raw material silos, shrink wrapping machines, pallet stretch wrapping machines and automatic storage and retrieval system.

Comparison between All-electric and Servo hydraulic machines:

The following table shows the power consumption savings of all-electric machines compared to servo hydraulic machines using various products for comparison:

Product/Component	*All-electric (Average of KWh/kgs)*	*Servo hydraulic (Average of KWh/kgs)*	*Power Consumption Savings*
5 Liter Bowl	0.21	0.60	36%
10 Liter dustbin	0.26	0.51	50%
2200 ml container	0.25	1.04	25%
3600 ml container	0.34	1.00	34%
50 Liter dustbin top	0.39	0.61	64%
Baby chair	0.29	0.44	67%
Dustbin Handle	0.24	0.72	33%
Lid for container	0.31	0.73	42%
Net- Strainer	0.36	0.62	58%
Laundry Basket	0.29	0.39	74%
Big Lid for container	0.23	0.42	55%
Utensil Tray	0.26	0.64	41%

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The following table shows the cycle time savings of all-electric machines compared to servo hydraulic machines using various products for comparison:

Product/Component	*All-electric (Average of cycle time in seconds)*	*Servo hydraulic (Average of cycle time in seconds)*	*Percentage Time Savings (%)*
16.5 cm Bowl	21	22	4.55%
22 cm Bowl Lid	17	18	5.56%
Bottom Vacuum Storage 450 ml	21	21	-
Clubs Ice Tray	22	22	-
Soup Mug 700 ml	20	21	4.76%

Inventory Management

The details of the warehouses and manufacturing facilities of the Company are given below:

S. No.	Manufacturing Facility	Warehouse Address	Leased/owned	Warehouse Area (Sq.Mtr.)	Silos Capacity	Pallet locations as of March 31, 2025 (Nos)	Pallet locations as of March 31, 2024 (Nos.)
1.	Silvassa Facility	Survey No. 190/1/2, 190/1/1/2, 190/1/3, Gandhigram, Dokmardi-Kilvani Road, Amli-Silvassa, Dadra and Nagar Haveli and Daman and Diu – 396230, India.	Owned	6,151	831 MT	12,500	12,500
2.	Daman Facility	S no 371/1-C of village Kachigam of Nani Daman at Kachigam Charrasta, Behind Stone Quarry, Dist Daman	Owned[1]	3,092	25 MT	3,840	3,840
3.		S no 377/1(1), 377/1(2)& of village Kachigam of Nani Daman at Kachigam Charrasta, Behind Stone Quarry, Dist Daman, India.	Owned[2]				
4.		S no 371/1(2) (2300 Sq Mt) of village Kachigam of Nani Daman at Kachigam Charrasta, Behind Stone Quarry, Dist Daman (2300 Sq Mt)	Leased (April 1, 2025 to March 31, 2030)[3]				
5.	Daman Facility	Ground Floor Gala no 797, Gangaben ki Wadi, Kachigam, Nani Daman,	Leased (March 21, 2025 to	344	-	-	-

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S. No.	Manufacturing Facility	Warehouse Address	Leased/owned	Warehouse Area (Sq.Mtr.)	Silos Capacity	Pallet locations as of March 31, 2025 (Nos)	Pallet locations as of March 31, 2024 (Nos.)
		Daman-396210, India	March 20, 2027)				
6.	Daman Facility	Survey No 65/3, House No. D.G.G.P 40/A-2, Survey No. 65/3, Village Ringanwada, Nani Daman – 396210, Somnath Village, Taluka of Daman, Sub-District of District of Daman	Leased (March 1, 2025 to February 29, 2028)	1,444	-	-	-
7.	Manekpur Facility	Survey No. 2124, Manekpur Khatalwada Road, Taluka Umbergaon, Khatalwada, Khotalwada, Valsad, Gujarat – 396120, India	Owned	4,845	56 MT	16,492	-
8.	Manufacturing Facility	Plot No. 10A, Brahmaputra Industrial Park, Sila Sindurighopa, Gouripur, Amingaon, North Guwahati, Kamrup, Assam 781031, India	Leased (November 6, 2024 to November 5, 2029)	NA	NA	NA	NA
Total				**15,876**	**912**	**32,832**	**16,340**

(1) Company has acquired the said properties from Pyramid Plastics, a member of Promoter Group, pursuant to sale deeds each dated September 18, 2024, for ₹133.65 million. Prior to the sale, we used the premises pursuant to a memoranda of understanding for use of premises between the Company and Pyramid Plastics, each dated April 1, 2020, which were valid up to March 31, 2025. The rent payable for Fiscal 2025 was ₹0.90 million per month.

(2) Company has acquired the said property from Pyramid Plastics, a member of Promoter Group, pursuant a sale deed dated September 18,2024 for ₹90.77 million. Prior to the sale, we used the premises pursuant to a memoranda of understanding for use of premises between Company and Pyramid Plastics, each dated April 1, 2020, which were valid up to March 31, 2025. The rent payable for Fiscal 2025 was ₹0.87 million per month.

(3) Company has leased the said property from B T Plastics & Allied Industries, a member of Promoter Group, pursuant to a lease deed dated June 24, 2025, to use the said for a period of sixty months from April 1, 2025 to March 31, 2030. The rent payable for Fiscal 2026 is ₹0.43 million per month.

The Company's inventory management is facilitated by a fully palletized system through Serialised Inventory Control, which enables efficient storage, faster product movement through conveyor belts, and reduced human interaction, minimizing errors and accelerating turnaround times. The inventory management is facilitated by a fully palletized system through automated storage and retrieval systems ("**ASRS**") and Serialised Inventory Control. The palletized system, which forms part of the ASRS, uses standardized pallets for organized storage and efficient retrieval, enhancing both the organization and accessibility of goods within the warehouses. Every pallet is scanned for physical defects before being stored in the ASRS. As at March 31, 2025, the Company's warehouses had a total of 32,832 pallet locations, which enhances organization, facilitates inventory management, and enables efficient movement of goods within the warehouse.

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All inventory products are assigned barcode labels, enabling precise tracking through Serialized Inventory Control, which is integrated with the ERP software. This system allows for real-time monitoring of inventory levels and movements, ensuring up-to-date information on stock status. Additionally, the Company conducts periodic inventory verifications with the internal audit team members.

Raw materials are stored in silos and managed through a centralized conveying system. This system connects the silos to all production machines through pipes. The machines, linked to the ERP system, automatically draw the required raw materials from the silos as needed. This automation reduces production time and minimizes mishandling of raw materials, streamlining the production processes and improving efficiency.

Out of the 85 "all electrical" injection moulding machines, in June 2024, the Company placed an order for 19 "all electrical" injection moulding machines at a cost of ₹138.32 million, and the said 19 "all electrical" injection moulding machines were installed in Manekpur Facility in October 2024. The Company commenced operations at the Manekpur Facility using the 19 "all electrical" injection moulding machines and ancillary equipment, with a total installed capacity of 4,000 tonnes per annum in December 2024. Between March 2025 to June 2025, the Company placed an order for additional 30 "all electrical" injection moulding machines, at an aggregate cost of ₹255.98 million. Pursuant to installation of these additional 30 "all electrical" injection moulding machines, the total installed capacity will increased from 4,000 tonnes per annum to 9,000 tonnes per annum.

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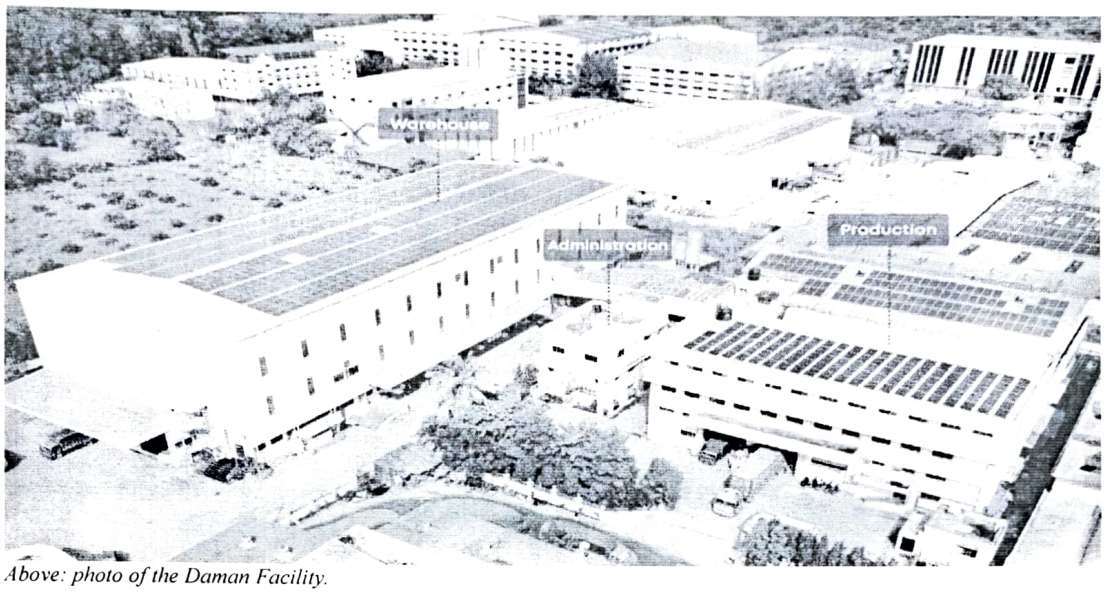
ANNEXURE B

Layout of the Manufacturing Facilities



Above: photo of the Daman Facility.

Above: photo of the Silvassa Facility.

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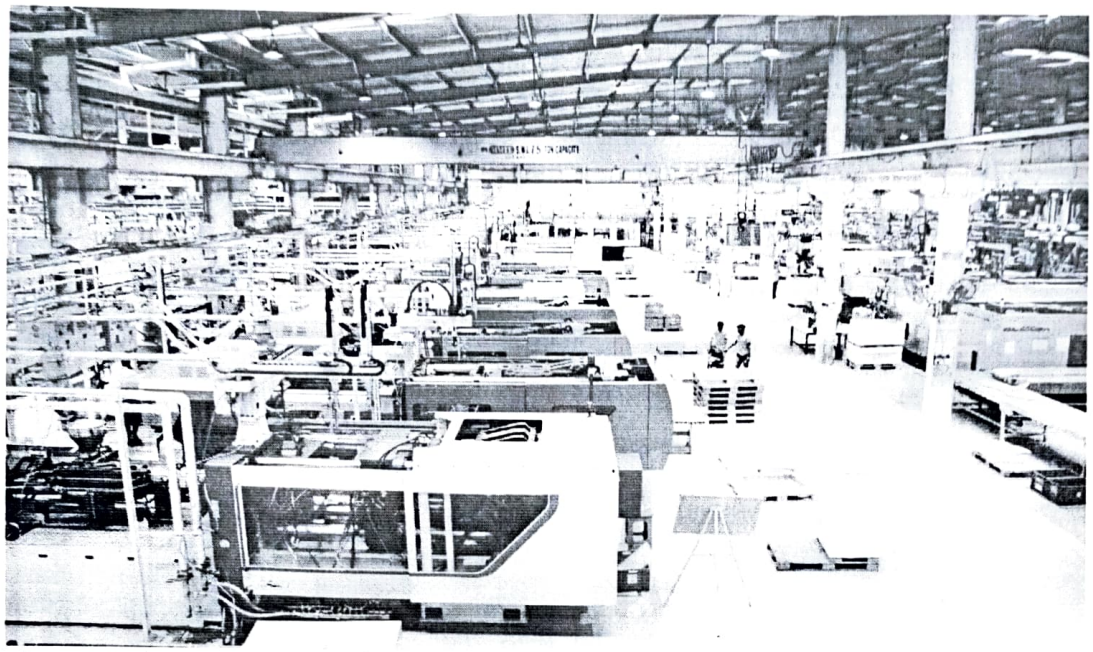
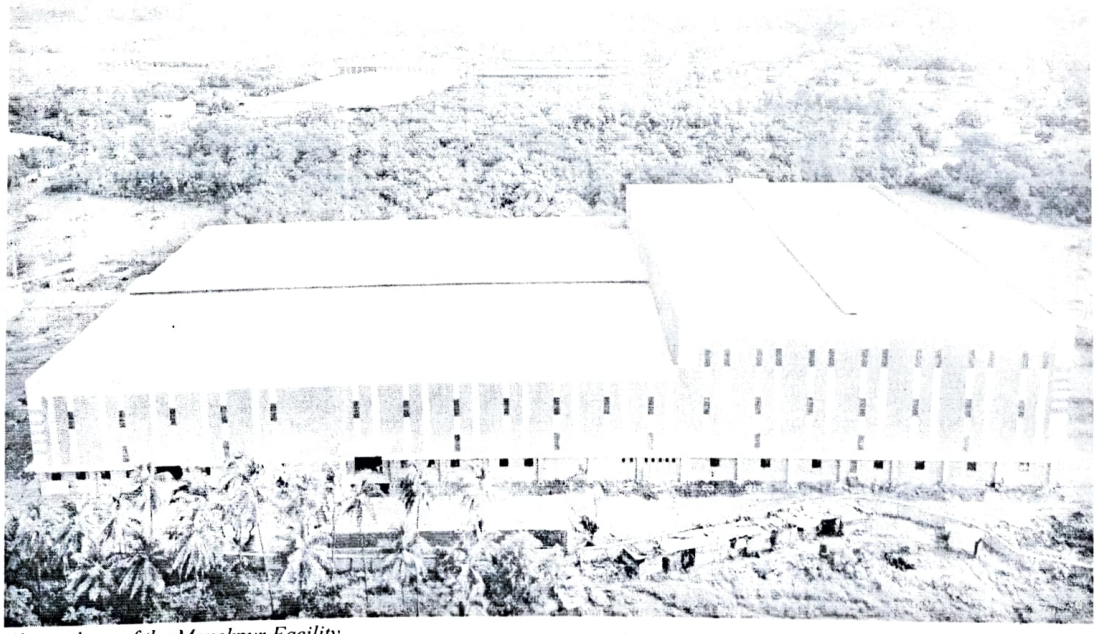


Above: Photo of injection moulding machines at the Silvassa Facility



Above photo of the Manekpur Facility

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ANNEXURE C

DETAILS OF DOCUMENTS /RECORDS EXAMINED/STUDIED

List of other documents/ records reviewed

1. Plot/land possession documents including sale deeds and lease agreements.
2. Fixed assets register and physical verification
3. Plant wise sale register
4. Manufacturing process flow diagrams
5. Designing, make, technical data, production reports with respect to injection molding machines
6. Invoice and relevant documents with respect to plant, utilities and machinery
7. Material Licenses and approvals for plant operations
8. Machine wise production records for all machines.

Assumptions and Procedure

The information relating to the estimated and forecast annual production capacities and the historical capacity utilization of manufacturing facilities is based on a number of assumptions and estimates of the management, including expected operations, availability of raw materials, expected unit utilisation levels, downtime resulting from scheduled maintenance activities, downtime resulting from change in stock keeping units for a particular product, unscheduled breakdowns, mould changeover, as well as expected operational efficiencies. In particular, the following assumptions have been made in the calculation of the estimated annual production capacities of the manufacturing facilities:

- there should not be any lock down / strikes/ stoppages/ shutdowns in the facilities.
- raw materials will be available without any interruption to the manufacturing facilities.
- regular maintenance and annual overhaul will be carried as per the schedules.
- uninterrupted power supply should be available.
- there will not be any new Government policies, which affect the cost of production and labour relations.

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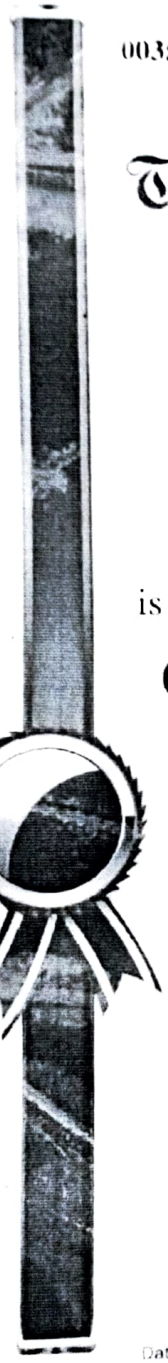
SCHEDULE I



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The Institution of Engineers (India)

By virtue of Qualification, Professional training and Corporate Membership of this Institution

PALANDE VINOD ASHOK SANJIVANI

OF

MECHANICAL ENGINEERING DIVISION

is hereby authorised to use the style and title of

Chartered Engineer [India]

AM1539976

Dated 13-07-2017

Secretary and Director General

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