



**Speech Delivered by Shri Bhaskar M. Parekh, Chairman, at the 29<sup>th</sup> Annual General Meeting of Prima Plastics Limited held on August 11, 2023**

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My dear shareholders, it is my pleasure to welcome all of you to the 29<sup>th</sup> Annual General Meeting of Prima Plastics Limited. As we gather again virtually to discuss the progress made in the previous year, it is a pleasure to host you.

Our Company Secretary, Ms. Vandana has confirmed the quorum required for the meeting, accordingly we declare the meeting to be open.

Let me share some highlights on the financial performance of your Company for the year ended March 31, 2023.

Fiscal year 2023 has been a year of strong overall growth. On a consolidated basis, the revenue from operations is Rs. 191.73 Crores which is higher than that of the previous year of Rs. 147.60 Crores. The consolidated EBITDA increased to Rs. 31.60 Crores for FY 2022-23 which is higher than that of the previous year i.e. Rs. 18.18 Crores.

On a standalone basis, revenue from operations for FY 2022-23, increased to Rs. 138.81 Crores which is higher than that of the previous year i.e. Rs. 110.70 Crores. The standalone EBITDA to Rs. 14.37 Crores for FY 2022-23 which is higher than that of the previous year i.e. Rs. 3.81 Crores.

This year we were happy that things were getting normal after the continuous effects of Covid for the past 2 years and normalisation in the prices of raw materials after the impacts of war at the beginning of the year.

The commercial production at your new plant at Pithampur, Madhya Pradesh started in the month of April 2022. We are yet to achieve substantial utilisation from the said plant. However, we are highly positive that we will achieve the same in coming years.

Along with its existing presence at Amazon and Pepperfry, the Company made its launch on JioMart the widely used shopping platform by the consumers and Gem Government e-Marketplace portal.

As you have seen, the Company has grown during the year and accordingly, the Board of your Company has proposed to reward the shareholders of the Company by way of dividend at 15% i.e. Rs. 1.50 per share for their continuous support and belief in the Company.



On behalf of the Board, I want to assure you that Prima is geared in every way – with its good track record, dedicated workforce, strong capabilities, premium brand and a clear strategy – to provide exceptional service and value to all our stakeholders.

At the last, I would like to thanks all the employees of our Company for continued association with the Company with full dedication. Leadership of our Company is well managed through best management, Key Managerial Personnel and highly motivated employees.

We also like to thanks all the other stakeholders like Business Partners, Customers & Vendors, Bankers, and other stakeholders which are continuously engaged with the organisation.

We thank you, fellow shareholders for having the faith in the Company and hope to have your unrelenting support through the next financial year as well.

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