

Speech Delivered by Shri Bhaskar M Parekh, Chairman, at the 26th Annual General Meeting of Prima Plastics Limited held on September 28, 2020

Good evening Ladies & Gentleman. Welcome you all on this 26th AGM of Prima through this virtual meet.

Requisite quorum being present, I call the meeting to order.

Now, with your permission, I will begin my formal address to the shareholders.

Dear Shareholders,

Your confidence and support in us, even in uncertain times like these, forced us to look for more ways to do more and to create greater value. We are blessed to have your trust in the Company in the middle of national and worldwide financial, natural & social difficulties. I assure you that we at Prima are & will consistently stay firm & focused on our promise to create value for all.

During the year 2019-2020, the Company has done reasonably well and achieved standalone revenue of Rs. 98.72 Crores and consolidated revenue of Rs.127.05 Crores. The profit before tax for the Standalone at the year end is Rs. 2.32 Crores and is marginally lower as compared to last year due to non-declaration of dividend by the joint venture company. At Consolidation level, profit before tax is Rs. 11.87 Crores which is slightly higher than previous year. The Company had already declared interim dividend of Re. 1 per equity share for the financial year ended March 31, 2020 in the month of March, 2020.

During the previous year, we have made huge investments in our JV Company to the tune of Rs. 11 Crores in the new machineries. Along with that, in our subsidiary company also, we are planning to expand in current year as we have achieved full capacity utilisation during the year. We are seeing good potential in the overseas market.

We are well positioned to take advantage of the opportunities that may come up post pandemic. We have used this time period to quickly adapt our business. And We are now on Digital Platform with the increase in demand in online E-commerce. Our products are available on online marketplaces such as FirstCry and PepperFry. We are also planning to expand our reach to newer markets and customers around the country.

On behalf of the Board of Directors of Prima, I want to thank you for your continued trust confidence and support. Thank you!!

I now request Ms Ankita Agarwal, Company Secretary, to take the meeting ahead.